

8<sup>th</sup> February, 2022

Bombay Stock Exchange Ltd.,  
25th Floor, P.J. Towers,  
Dalal Street, Fort, Mumbai 400 001.

Dear Sirs,

Sub: Outcome of Board Meeting.

Ref: Security Code No.521048

As per Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Meeting of the Board of Directors of the Company was convened on Tuesday, 8<sup>th</sup> February, 2022 at Mumbai.. The Meeting/s commenced at 2.00 P.M. and concluded at 4.30 P.M. and the following business was transacted:

**Unaudited Standalone Financial Results:**

The un-audited standalone financial results of the Company for the quarter ended 31<sup>st</sup> December, 2021 ("financial statements"). In this regard, we enclose herewith the un-audited standalone financial statements of the Company for the quarter and year ended 31<sup>st</sup> December, 2021 and also the Limited Review Report issued on the financial statements by M/s. Niraj Agrawal & CO., Chartered Accountants, Statutory Auditors of the Company.

Please note that the financial statements for the quarter ended 31<sup>st</sup> December, 2021 are prepared under Ind AS.

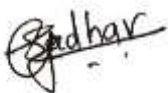
The detailed standalone unaudited financial results of the Company would be available on the website of the Company, www.advance.net.in. The publication of the unaudited financial results of the Company will be made in the newspapers accordingly.

Kindly take the same on record.

Thanking you,

**Yours faithfully,**

**For Advance Lifestyles Limited**



**(SHOBHA JADHAV)**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**ADVANCE LIFESTYLES LIMITED**

CIN: L45309MH1988PLC268437

Regd.Office:2<sup>nd</sup> Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai-400 025 Maharashtra-Ph:022-4231 9900

Website: [www.advance.net.in](http://www.advance.net.in)

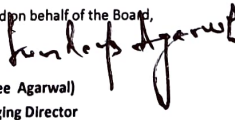
**ADVANCE LIFESTYLES LIMITED**  
 Regd. office-2nd Floor, West Wing, Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai-400 025  
 CIN : L45309MH1988PLC268437, Website: www.advance.net.in  
**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 31/12/2021**

SR NO.	Particulars	For three months ended			Months Ended		Year ended on 31.03.2021 Audited (Rs.)
		Quarter ended on 31.12.2021 Unaudited (Rs.)	Quarter ended on 30.09.2021 Unaudited (Rs.)	Quarter ended on 31.12.2020 Unaudited (Rs.)	figures for current period ended 31.12.2021	figures for period ended 31.12.2020	
					Unaudited (Rs.)	Unaudited (Rs.)	
		-	-	-	-	-	-
1	Revenue from Operations	-	600	1,489	600	1,489	1,489
2	Other Income	-	600	1,489	600	1,489	1,489
3	<b>Total : [1+2]</b>						
4	<b>Expenses</b>						
a)	Consumption of Material	-	-	-	-	-	-
b)	Employee Benefit Expense	183,553	360,600	437,530	544,153	1,038,030	1,218,330
c)	Retrenchment Expenses	-	-	-	-	-	-
d)	Legal & Professional Fees	29,068	283,612	534,956	312,680	572,608	582,160
e)	Finance Cost	-	293	56	293	56	356
f)	Depreciation	3,897	7,794	22,666	11,691	33,999	44,460
g)	Other Expenditure	276,826	937,029	535,560	1,213,855	714,415	2,035,617
	<b>Total Expenditure</b>	<b>493,344</b>	<b>1,589,328</b>	<b>1,530,768</b>	<b>2,082,672</b>	<b>2,359,108</b>	<b>3,880,923</b>
5	<b>Profit/ (Loss) before tax (3-4)</b>	<b>(493,344)</b>	<b>(1,588,728)</b>	<b>(1,529,279)</b>	<b>(2,082,072)</b>	<b>(2,357,619)</b>	<b>(3,879,434)</b>
6	Tax Expense	153	153	(1,407)	306	(4,221)	(5,628)
7	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(493,497)</b>	<b>(1,588,881)</b>	<b>(1,527,872)</b>	<b>(2,082,378)</b>	<b>(2,353,398)</b>	<b>(3,873,806)</b>
8	<b>Other Comprehensive income (net of tax)</b>						
	(i) Item that will not reclassified to profit or Loss						
	Remeasurements of the define benefit plans	-	-	-	-	-	-
	Less: Income tax relating to item that will not be reclassified to profit or Loss	-	-	-	-	-	-
9	<b>Total Comprehensive income for the period/year (7+8)</b>	<b>(493,497)</b>	<b>(1,588,881)</b>	<b>(1,527,872)</b>	<b>(2,082,378)</b>	<b>(2,353,398)</b>	<b>(3,873,806)</b>
10	Paid- up Equity Share Capital( Equity Shares of Rs.10/- each)	31,128,750	31,128,750	31,128,750	31,128,750	31,128,750	31,128,750
11	Other Equity	-	-	-	-	-	-
12	<b>Basic and Diluted Earnings per share (EPS)</b>						
	(Face value Rs. 10 per Share) (Not annualised) (in INR)	(0.16)	(0.51)	(0.49)	(0.67)	(0.76)	(1.24)

**Notes:**

- The financial results of the company for the quarter ended 31st December, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th February, 2022 and the limited review of the same has been carried out by the auditors.
- The above results have been prepared in accordance with Indian Accounting Standards (IndAS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013.
- Status of Investors' complaints during the quarter under review :**

Pending Complaints as on 01/10/2021	Complainats received during the quarter	Complaints outstanding as on 31/12/2021
Nil	Nil	Nil
- As the company's business activity falls within a single primary business segment, the disclosure requirement of Accounting Standard (Ind AS 108) on "Segment Reporting" is not applicable.
- Figures of the previous periods have been regrouped / recast / reclassified wherever considered necessary.


For and on behalf of the Board,  
  
 (Sundee Agarwal)  
 Managing Director

Place:- Mumbai  
 Date :- 08.02.2022


**Advance Lifestyles Ltd.**
**Balance Sheet as at 31st December 2021**  
**CIN : L45309MH1988PLC268437**

	Particulars	Note No.	As at 31st Dec. 2021	As at 31st March 2021
I.	ASSETS			
1	Non Current Assets			
	(a) Property Plant & Equipment	1	224,734	236,425
	(b) Capital Work in Progress		-	-
	(c) Investment Property		28,187,003	28,186,703
	(d) Other Intangible Assets		-	-
	(e) Intangible assets under development		-	-
	(f) Biological Assets other than bearer plants		-	-
	(g) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables		-	-
	(iii) Loans	2	753,000,052	695,960,894
	(iv) Others		-	-
	(j) Other non-current assets		-	-
2	Current Assets			
	(a) Inventories	3	1,424,943	1,424,943
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables	4	-	60,000,000
	(iii) Cash and cash equivalents	5	32,225	15,222
	(iv) Bank balances other than (iii) above	5	64,527	193,084
	(v) Loans	6	797,243	987,541
	(vi) Others		-	-
	(c) Deferred Tax Assets (Net)		13,582	14,041
	(d) Other current assets		-	-
	TOTAL ASSETS		783,744,310	787,018,853
II	EQUITY & LIABILITIES			
1	Equity			
	(a) Equity Share capital	7	31,128,750	31,128,750
	(b) Other Equity	8	266,092,865	268,175,396
	Liabilities			
2	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	9	436,556,413	439,318,321
	(ii) Trade payables		-	-
	(iii) Other financial liabilities (other than those specified in (b) below, to be specified)		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	-
	(d) Other non-current liabilities	10	7,805,269	5,805,269
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables		-	-
	(iii) Other financial liabilities (other than those specified in (c) below, to be specified)		-	-
	(b) Other current liabilities	11	904,924	1,124,405
	(c) Provisions	12	26,945,005	27,155,628
	(d) Current Tax Liabilities (Net)	12	14,311,085	14,311,085
	TOTAL EQUITY & LIABILITIES		783,744,310	787,018,853

For and on behalf of the Board of Directors



Pradeep Agarwal  
Chairman  
DIN : 00026779



Sundeep Agarwal  
Managing Director  
DIN : 03168111

Place : Mumbai

Date : 08/02/2022

**Standalone Statement of Profit and Loss for the period ended 31st December 2021**  
**CIN : L45309MH1988PLC268437**

Particulars	Note No.	For the Quarter ended 31st Dec. 2021	For the year ended 31st March 2021
		(Rs.)	(Rs.)
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations	14	-	-
2 Other income	15	600	1,489
3 Total revenue (1+2)		600	1,489
4 Expenses			
(a) Cost of materials consumed		-	-
(b) Purchases of stock-in-trade	16	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	-	-
(d) Employee benefits expense	17	544,153	1,218,330
(e) Finance costs	18	293	356
(f) Depreciation and amortisation expense	19	11,691	44,460
(g) Other expenses	20	1,526,535	2,617,777
Total expenses		2,082,672	3,880,923
5 Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		(2,082,072)	(3,879,434)
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		(2,082,072)	(3,879,434)
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 + 8)		(2,082,072)	(3,879,434)
10 Tax expense:			
(a) Current tax expense for current year [MAT]		-	-
(b) Excess/Short Provision of Income Tax written off		-	-
(c) Deferred tax		459	-5,628
		459	-5,628
11 Profit / (Loss) from continuing operations (9+10)		(2,082,531)	(3,873,806)
<b>VIII Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-	-
B (i) Items that will be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss		-	-
<b>IX Total Comprehensive Income (14+15)</b>		<b>(2,082,531)</b>	<b>(3,873,806)</b>
<b>B DISCONTINUING OPERATIONS</b>			
11.i Profit / (Loss) from discontinuing operations (before tax)		-	-
12 Profit / (Loss) from discontinuing operations (11.i)		-	-
13 Profit / (Loss) for the year (11 + 12)		(2,082,531)	(3,873,806)
14.i Earnings per share (of Rs.10/- each):			
(a) Basic			
(i) Continuing operations		(0.67)	(1.24)
(ii) Total operations		(0.67)	(1.24)
(b) Diluted			
(i) Continuing operations		(0.67)	(1.24)
(ii) Total operations		(0.67)	(1.24)
14.ii Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
(a) Basic			
(i) Continuing operations		(0.67)	(1.24)
(ii) Total operations		(0.67)	(1.24)
(b) Diluted			
(i) Continuing operations		(0.67)	(1.24)
(ii) Total operations		(0.67)	(1.24)

For and on behalf of the Board of Directors

  
Pradeep Agarwal  
Chairman  
DIN : 00026779

  
Sundeep Agarwal  
Managing Director  
DIN : 03168111

Place : Mumbai  
Date : 08/02/2022



**Cash Flow Statement for the Quarter ended on 31st December, 2021**

Particulars	For the Quarter ended 31st December, 2021	For the year ended 31st March, 2021
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before exceptional items and Tax	-2,082,072	-3,879,434
<i>Adjustments for:</i>		
Depreciation and amortisation	11,691	44,460
Finance costs	293	356
Interest income	0	0
Loss on sale of Asset	0	0
Profit on sale of investment		
Miscellaneous Income		
Liabilities / provisions no longer required written back	-	-
	<b>11,984</b>	<b>44,816</b>
Operating profit / (loss) before working capital changes	(2,070,088)	(3,834,618)
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	-	-
Trade receivables	60,000,000	-
Long-term loans and advances	(57,039,158)	448,920
Short-term loans and advances	190,298	300,841
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	0	-
Other current liabilities	(219,481)	(46,362)
Long Term Provisions	(210,623)	-
Other long-term liabilities	2,000,000	-
Short-term provisions	0	0
	<b>4,721,036</b>	<b>703,399</b>
<b>Cash flow from / (used in) operating activities</b>	<b>2,650,948</b>	<b>(3,131,219)</b>
Cash flow from extraordinary items		
Cash generated from operations	2,650,948	(3,131,219)
Net income tax (paid) / refunds		
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>2,650,948</b>	<b>(3,131,219)</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	0	0
Sale of fixed Assets		
Proceeds on sale of Investments	-	-
Purchase of long-term investments		
- Subsidiaries		
Sale of Long-term investments		
- Subsidiaries		
- Others		
Interest received		
- Subsidiaries		
- Others		
Miscellaneous Income		
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings (Net)	(2,761,908)	3,092,677
Proceeds from Short-term borrowings (Net)		
Proceeds from the Share warrants		
Net increase / (decrease) in working capital borrowings		
Finance cost	(293)	(356)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(2,762,201)</b>	<b>3,092,321</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(111,253)</b>	<b>(38,898)</b>
Cash and cash equivalents at the beginning of the year	208,306	247,204
<b>Cash and cash equivalents at the end of the year</b>	<b>97,053</b>	<b>208,306</b>
<b>Reconciliation of Cash and cash equivalents with the</b>		
Cash and cash equivalents as per Balance Sheet	<b>96,752</b>	<b>208,306</b>
<b>Cash and cash equivalents at the end of the year *</b>		
<b>* Comprises:</b>		
(a) Cash on hand	32,225	15,222
(b) Balances with banks		
(i) In current accounts	35,625	164,182
(ii) In deposit accounts	28,902	28,902
(c) Cheques on Hand		
	<b>96,752</b>	<b>208,306</b>

**Notes:**

- (i) The Cash flow Statement has been prepared by Indirect Method as prescribed in AS-3 "Cashflow Statement"
- (ii) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

For and on behalf of the Board of Directors

  
Pradeep Agarwal  
Chairman  
DIN : 00026779

  
Sundeep Agarwal  
Managing Director  
DIN : 03168111

Place : Mumbai  
Date: 08/02/2022

**Advance Lifestyles Ltd.**

**STATEMENT OF CHANGES IN EQUITY**  
Statement of Changes in Equity for the quarter ended 31.12.2021

(Amount in Rs.)

Particulars	As at 31st Dec. 2021		As at 31st March 2021	
	Number of shares	(Rs.)	Number of shares	(Rs.)
Balance at the beginning of the period	3,112,875	31,128,750	3,112,875	31,128,750
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the period	3,112,875	31,128,750	3,112,875	31,128,750

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Items of Other Comprehensive Income						Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings	Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange difference on translation of the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	
Balance at the beginning of the reporting period	-	-	28,962,983	-	-	239,212,413	-	-	-	-	-	-	-	268,175,396
Changes in accounting policy/ prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-2,082,531	-	-	-	-	-	-	-	-2,082,531
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	28,962,983	-	-	237,129,882	-	-	-	-	-	-	-	266,092,865

(Amount in Rs.)

(Amount in Rs.)

For and on behalf of the Board of Directors

  
 Pradeep Agarwal  
 Chairman  
 DIN : 00026779  
  
 Sundeep Agarwal  
 Managing Director  
 DIN : 03168111  
 Place : Mumbai  
 Date : 08/02/2022

## Notes forming part of the Financial Statements

**Note 7 Share Capital**

Particulars	As at 30th Sept. 2021		As at 31st March, 2021	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
<b>(a) Authorised</b>				
Equity shares of Rs. 10/- each with voting rights	25,000,000	250,000,000	25,000,000	250,000,000
<b>(b) Issued</b>				
Equity shares of Rs.10/- each with voting rights	3,112,875	31,128,750	3,112,875	31,128,750
<b>Total</b>	<b>3,112,875</b>	<b>31,128,750</b>	<b>3,112,875</b>	<b>31,128,750</b>
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs.10 each with voting rights	3,112,875	31,128,750	3,112,875	31,128,750
<b>TOTAL</b>	<b>3,112,875</b>	<b>31,128,750</b>	<b>3,112,875</b>	<b>31,128,750</b>

**Note 8 Reserves and surplus**

Particulars	As at 31st Dec. 2021	As at 31st March 2021
	(Rs.)	(Rs.)
<b>(a) Capital reserve :</b>		
Opening balance	28,962,983	28,962,983
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance (a)	<b>28,962,983</b>	<b>28,962,983</b>
<b>(b) Surplus / (Deficit) in Statement of Profit and Loss :</b>		
Opening balance	239,212,413	243,086,219
Add: Profit / (Loss) for the year	(2,082,531)	(3,873,806)
Amounts transferred from:		
General Reserve	-	-
Other Reserves	-	-
Closing Balance (b)	237,129,882	239,212,413
<b>TOTAL (a+b)</b>	<b>266,092,864.56</b>	<b>268,175,396</b>

**Note 9 Long-term borrowings**

Particulars	As at 31st Dec. 2021	As at 31st March 2021
	(Rs.)	(Rs.)
<b>Loans</b>		
Unsecured :		
Inter Corporate Deposits	-	-
From Related Parties	351,383,554	354,668,777
From Others	85,172,859	84,649,544
<b>TOTAL</b>	<b>436,556,413</b>	<b>439,318,321</b>

**Note 10 Other long-term liabilities**

Particulars	As at 31st Dec. 2021	As at 31st March 2021
	(Rs.)	(Rs.)
(i) Advance against Chembur Flats	5,700,000	5,700,000
(ii) Property Development	105,269	105,269
(iii) Other than Acceptances	2,000,000	-
<b>TOTAL</b>	<b>7,805,269</b>	<b>5,805,269</b>

**Advance Lifestyles Ltd.**

**Notes forming part of the Financial Statements**

**Note 11 Other current liabilities**

Particulars	As at 31st Dec., 2021	As at 31st March, 2021
	(Rs.)	(Rs.)
<b>(a) Other payables</b>		
Statutory remittances :		
Unpaid TDS	5,000	4,237
IGST Payable - RCM	-	11,700
Professional Tax Payable	400	800
CGST Payable - RCM	450	2,754
SGST Payable - RCM	450	2,754
(b) Bank Book Overdraft	-	-
(c) Creditors for Expenses	898,624	1,102,160
<b>TOTAL</b>	<b>904,924</b>	<b>1,124,405</b>

**Note 12 Short Term Provisions**

Particulars	As at 31st Dec., 2021	As at 31st March, 2021
	(Rs.)	(Rs.)
<b>Provision for employee benefits :</b>		
Gratuity	4,746,968	4,746,968
Other employee benefits	22,198,037	22,408,660
Taxation Provision	14,311,085	14,311,085
<b>TOTAL</b>	<b>41,256,090</b>	<b>41,466,713</b>

**Note:** Company's liability towards gratuity, retrenchment, compensation and other employees' benefits have been considered as current liability since the provision for the same has been made in past and are payable immediately on receipt of the resignations from the employees of the Textile Mill.



**Advance Lifestyles Ltd.**

**Notes forming part of the Financial Statements**

**Note 14 : Revenue From Operations**

Particulars	For the year ended 31 Dec., 2021	For the year ended 31 March, 2021
	(Rs.)	(Rs.)
Sale of Fabrics	-	-
<b>Total</b>	-	-

**Note 15 : Other income**

Particulars	For the year ended 31 Dec., 2021	For the year ended 31 March, 2021
	(Rs.)	(Rs.)
<b><u>(a) Interest income comprises:</u></b>		
<u>Interest from banks on:</u>		
Deposits	-	-
<u>Interest from Others:</u>		
Interest from Loans & Advances	-	-
Interest on income tax refund	-	-
<b>Total (a)</b>	-	-
<b><u>(d) Miscellaneous Income</u></b>	-	
Sundry Balance Written Back	-	-
Profit of Sale of Bulding	-	-
Other income	600	1,489
<b>Total - Other non-operating income (a+b+c)</b>	<b>600</b>	<b>1,489</b>

Advance Lifestyles Ltd.

Notes forming part of the financial statements

**Note 16 : Purchases of stock-in-trade**

Particulars	For the year ended 31 Dec., 2021	For the year ended 31 March 2021
	(Rs.)	(Rs.)
a) Purchase of goods	-	-
b) Direct Expense :		
Freight Expense	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 17 : Changes in inventories of stock-in-trade**

Particulars	For the year ended 31 Dec., 2021	For the year ended 31 March 2021
	(Rs.)	(Rs.)
<u>Inventories at the end of the year:</u>		
Stock-in-trade (Shops)	1,424,943	1,424,943
<b>Total (a)</b>	<b>1,424,943</b>	<b>1,424,943</b>
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade (Shops)	1,424,943	1,424,943
<b>Total (b)</b>	<b>1,424,943</b>	<b>1,424,943</b>
<b>Net increase / (decrease) (b-a)</b>	<b>-</b>	<b>-</b>

**Note 18 : Employee benefits expense**

Particulars	For the year ended 31 Dec., 2021	For the year ended 31 March 2021
	(Rs.)	(Rs.)
Bonus Expense	3,253	-
House Rent Allowance	-	50,898
Special Allowance	-	10,392
Leave Encashment Expense	-	-
Gratuity Exps	-	425,000
Reimbursement Of Expenses	-	-
Salaries and wages	540,900	732,040
Staff welfare expenses	-	-
<b>TOTAL</b>	<b>544,153</b>	<b>1,218,330</b>

**Note 19 : Finance costs**

Particulars	For the year ended 31 Dec., 2021	For the year ended 31 March 2021
	(Rs.)	(Rs.)
<b>(a) Interest expense on:</b>		
Borrowings	-	-
For Late Payment of Listing Fee	-	-
For Late Payment of Statutory Dues	293	56
For Late Payment Fee of GST	-	300
<b>TOTAL</b>	<b>293</b>	<b>356</b>

**Advance Lifestyles Ltd.**

**Notes forming part of the financial statements**

**Note 20 Other expenses**

Particulars	For the year ended 31 Dec., 2021	For the year ended 31 March 2021
	(Rs.)	(Rs.)
Advertisement expenses	32,236	36,924
Annual custodian fees	-	10,175
Bank Charges	1,375	1,737
Conveyance Expenses	8,814	9,780
Electricity Expenses	44,300	
GST Expense	154,931	595,417
Legal Expenses	24,891	242,060
Legal & Professional Fees	312,680	582,160
Telephone Expenses	7,385	
Land Development Exps	10,000	-
Limited Review Fees	30,000	30,000
Listing Fees	300,000	300,000
Municipal Tax	-	16,477
Miscellaneous expenses	900	
Office Exp.	69,945	500
Postage and Courier	1,488	5,056
Printing and Stationery	3,180	392
P.F Expensse	600	1,075
Petrol Expenses	900	
SEBI Penalty	-	600,000
Prior Period Expenses		
Sitting Fees	90,000	95,000
Professional Tax	5,155	
Filling Fees	1,200	
Rent Expenses	400,000	
Travelling Expenses	-	6,754
Website Updation Charges	15,370	13,270
Xerox Expenses	11,185	1,000
Payments to auditors :		
i) For Statutroary Audit	-	50,000
ii) For Tax Audit	-	-
iii) For Income Tax Matters	-	20,000
<b>TOTAL</b>	<b>1,526,535</b>	<b>2,617,777</b>

# ADVANCE LIFESTYLES LIMITED

Regd. office-2nd Floor, West Wing, Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai-400 025

CIN : L45309MH1988PLC268437, Website: [www.advance.net.in](http://www.advance.net.in)

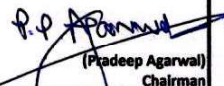
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2021

Sr No.	Particulars	Quarter Ended 31 December 2021 (Unaudited)	Nine Month Ended 31 December 2021 (Unaudited)	Quarter Ended 31 December 2020 (Unaudited)
1	Total income from operations (net)			
2	Net Profit / (Loss) from ordinary activities after tax (before Extraordinary items)	(493,497)	(2,082,378)	(1,588,881)
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	(493,497)	(2,082,378)	(1,588,881)
4	Equity Share Capital	31,128,750	31,128,750	31,128,750
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	266,092,865	266,092,865	269,695,804
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)(Not Annualized)			
	1) Basic :	'-0.16	'-0.51	-0.49
	2) Diluted	-0.16	-0.51	-0.49
7	Earnings Per Share (After extraordinary items) (of Rs.10/- each)(Not Annualized)			
	1) Basic :	'-0.16	'-0.51	-0.49
	2) Diluted	-0.16	-0.51	-0.49

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 08.02.2022
- The financial results for the quarter ended December 31, 2021 have been reviewed by the statutory auditors.
- The above is an extract of the detailed format of the Standalone Financial Results for the quarter ended December 31, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI ( Listing and Other Disclosure Requirements ) Regulations, 2015. The full format of these Financial Results are available on the Stock Exchange website i.e. [www.bseindia.com](http://www.bseindia.com) and Also on the Company's website: [www.advance.net.in](http://www.advance.net.in)

For and on behalf of the Board,

  
(Pradeep Agarwal)  
Chairman

Place:- MUMBAI  
Date :- 08/02/2022



To,  
The Board of Directors,  
Advance Lifestyles Ltd.  
Outside Delhi Gate,  
F.P. No. 105,  
Shahibaug Road,  
Ahmedabad

Dear Sirs,

Ref: Limited review of the un-audited financial results for the Quarter ended December 31, 2021 pursuant to Clause 41 of the Listing agreements with relevant stock exchanges.

1. We have reviewed the accompanying statement of audited financial results of **ADVANCE LIFESTYLE LIMITED (formerly known as "The Ahmedabad Advance Mills Limited")** ("the Company") for the quarter ended **December 31, 2021**, (hereinafter referred to as 'the statement') except for the disclosure regarding "Public Shareholding" and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us and initialed by us for the purpose of identification. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on this statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit.

We have not performed an audit and accordingly, we do not express an audit opinion.

3. We report that:-

During the quarter, the Company has earned profit /(Loss) before taxes of Rs. **(4,93,344/-)**.

The Management has represented that the market value of its freehold land is adequate to meet its contingent and ascertained liabilities. The company has also received an undertaking from its promoters to support the Company to meet its obligations.

In view of the fact that the company has altered its main object clause and has taken up the real estate business and has formal business plan for real estate business activity, we are, prima-facie, of the view that the company genuinely intends to continue its business operation in real estate business as a going concern in a foreseeable future.





4. Based on our review conducted as indicated in Paragraphs 1 and 2 as above, and except for the matters referred in Paragraph 1 above, nothing has come to our attention that causes us to believe that the accompanying standalone audited financial results for the quarter ended December 31, 2021 prepared in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of clause 35 of the Listing<sup>8</sup> Agreement and the particulars relating to investor complaints disclosed in Part-II "Select information for the Quarter and three Months Ended 31/12/2021" of the statement, from the details furnished by the Management and we have relied upon the reports submitted by company's official registrar and share Transfer Agents.

Place: Ahmedabad  
Date: 08.02.2022



For, NIRAJ AGRAWAL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 143228W



(NIRAJ AGRAWAL)  
PROPRIETOR  
Memb. No. 119575  
UDIN : 22119575AARQPO9675