

Format of Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company: ADVANCE LIFESTYLES LIMITED
Quarter ending on: 01.01.2014 TO 31.03.2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	YES	With effect from 11.02.2014, the Board has three Directors out of which One Director is independent non-executive Directors
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	YES	No remuneration is being paid except Sitting Fees for attending Meetings to Independent Director
(C) Other Provisions as to Board and Committees	49 (IC)	YES	
D) Code of Conduct	(49 (ID)	YES	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	YES	With effect from 11.02.2014, the Audit Committee has One Independent Director
(B) Meeting of Audit Committee	49 (IIB)	YES	
(C) Powers of Audit Committee	49 (IIC)	YES	
(D) Role of Audit Committee	49 II(D)	YES	
(E) Review of Information by Audit Committee	49 (IIE)	YES	
III. Subsidiary Companies	49 (III)	YES	Our Company has only One Subsidiary viz. Grant Infrastructure Private Limited.
IV. Disclosures	49 (IV)	YES	
(A) Basis of Related Party Transactions	49 (IV A)	YES	
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	
(C) Board Disclosures	49 (IV C)	YES	
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	NA	
(E) Remuneration of Directors	49 (IV E)	NA	See I (B) above
(F) Management	49 (IV F)	YES	
(G) Shareholders	49 (IV G)	YES	
V.CEO/CFO Certification	49 (V)	YES	
VI. Report on Corporate Governance	49 (VI)	YES	
VII. Compliance	49 (VII)	YES	

Place: Ahmedabad
 Date: 11th April, 2014


 (COMPLIANCE OFFICER)

