

14th February, 2023

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 Audit Committee & Board of Directors of the Company was convened on Tuesday, 14th February, 2023 at Ahmedabad. 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 31st December 2022 ("financial statements"). In this regard, we enclose herewith the un-audited standalone financial statements of the Company for the quarter ended 31st December 2022 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 31st December 2022 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.

Board Composition:

There is no change in the Composition of Board of Directors.

Change in Secretarial Auditor of the Company:

To meet and comply with the Guidelines of the Institute of Company Secretaries of India, (ICSI) the Company is required to appoint Secretarial Auditor, who holds necessary Certification from Peer Review Board of ICSI. Since Mr Dushyant Dholakia, Practicing Company Secretary, was not holding such certificate, he has resigned, from the post of Secretarial Auditor. The Board of Directors have appointed Ms. CS Pooja Gala, A CS 69693 COP 25845 and holding PR Certificate No. 2423/2022 as Secretarial Auditor of the Company for the Financial Year 2022-2023.

We hope this meets with the compliance of Reg. 30 and other applicable regulations of SEBI (LODR) Regulations, 2015.

The meeting/s of the Audit Committee and Board of Directors of the Company were held today at 2:00 pm and concluded at 4:30 p.m.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Advance Lifestyles Limited



(SHOBHA JADHAV)
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: As above Results

ADVANCE LIFESTYLES LIMITED
 Regd. office-2nd Floor, West Wing, Electric House, Appasaheb Marathe Marg, Worli, Mumbai-400 025
 CIN : L45309MH1988PLC268437, Website: www.advance.net.in
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 31/12/2022

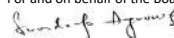
SR NO.	Particulars	For three months ended			Nine Months Ended		Year ended on 31.03.2022 Audited (Rs.)
		Quarter ended on 31.12.2022 Unaudited (Rs.)	Quarter ended on 30.09.2022 Unaudited (Rs.)	Quarter ended on 31.12.2021 Unaudited (Rs.)	figures for current period ended 31.12.2022 Unaudited (Rs.)	figures for period ended 31.12.2021 Unaudited (Rs.)	
1	Revenue from Operations	79,26,923	-	-	79,26,923	-	-
2	Other Income	600	30,00,000	-	30,03,598	600	(19,56,622)
3	Total : [1+2]	79,27,523	30,00,000	-	1,09,30,521	600	-19,56,622
4	Expenses						
a)	Consumption of Material	79,05,524	-	-	79,05,524	-	-
b)	Employee Benefit Expense	82,500	4,96,269	1,83,553	7,64,069	5,44,153	7,24,453
c)	Retrenchment Expenses	-	-	-	-	-	-
d)	Legal & Professional Fees	2,71,250	28,409	29,068	3,09,240	3,12,680	3,66,371
e)	Finance Cost	142	-	-	142	293	293
f)	Depreciation	3,897	3,897	3,897	11,691	11,691	15,588
g)	Other Expenditure	6,44,504	10,62,271	2,76,826	27,79,407	12,13,855	18,17,932
	Total Expenditure	89,07,817	15,90,846	4,93,344	1,17,70,073	20,82,672	29,24,637
5	Profit/ (Loss) before tax (3-4)	(9,80,294)	14,09,154	(4,93,344)	(8,39,552)	(20,82,072)	(48,81,259)
6	Tax Expense	(153)	(153)	(153)	-459	(306)	(1,43,10,473)
7	Net Profit / (Loss) for the period (5-6)	(9,80,447)	14,09,001	(4,93,497)	(8,40,011)	(20,82,378)	94,29,214
8	Other Comprehensive income (net of tax)						
	(i) Item that will not be 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	Total Comprehensive income for the period/year (7+8)	(9,80,447)	14,09,001	(4,93,497)	(8,40,011)	(20,82,378)	94,29,214
10	Paid-up Equity Share Capital(Equity Shares of Rs.10/- each)	3,11,28,750	3,11,28,750	3,11,28,750	3,11,28,750	3,11,28,750	3,11,28,750
11	Other Equity	-	-	-	-	-	-
12	Basic and Diluted Earnings per share (EPS)						
	(Face value Rs. 10 per Share) (Not annualised) (in INR)	(0.31)	0.45	(0.16)	(0.27)	(0.67)	3.03

Notes:

- The financial results of the company for the quarter ended **31st December, 2022** have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **14th February, 2023** and the limited review of the same has been carried out by the auditors. B6
- 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 30/09/2022	Complainats received during the quarter	Complaints outstanding as on 31/12/2022
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,



(Sundeep Agarwal)
 Managing Director

Place:- AHMEDABAD
 Date :- 14.02.2023

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

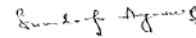
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2022

Sr No.	Particulars	Quarter Ended 31 December 2022 (Unaudited)	Nine Month Ended 31 December 2022 (Unaudited)	Quarter Ended 31 December 2021 (Unaudited)
1	Total income from operations (net)	79,27,523	1,09,30,521	-
2	Net Profit / (Loss) from ordinary activities after tax (before Extraordinary items)	(9,80,447)	(8,40,011)	-
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	(9,80,447)	(8,40,011)	(4,93,497)
4	Equity Share Capital	3,11,28,750	3,11,28,750	3,11,28,750
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	27,67,64,599	27,67,64,599	26,60,92,865
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)(Not Annualized)			
	1) Basic :	(0.31)	(0.27)	(0.16)
	2)Diluted	(0.31)	(0.27)	(0.16)
7	Earnings Per Share (After extraordinary items) (of Rs.10/- each)(Not Annualized)			
	1) Basic :	(0.31)	(0.27)	(0.16)
	2)Diluted	(0.31)	(0.27)	(0.16)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14.02.2023
- The financial results for the quarter ended December 31,2022 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 31,2022 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 and Also on the Company's website: www.advance.net.in

For and on behalf of the Board,



Place:- AHMEDABAD

Date :- 14/02/2023

(Sundeep Agarwal)

Managing Director

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 Unaudited financial results for the Quarter ended December 31, 2022 pursuant to Clause 41 of the Listing agreements with relevant stock exchanges.

1. We have reviewed the accompanying statement of Unaudited financial results of **ADVANCE LIFESTYLE LIMITED** ("the Company") for the quarter ended **December 31, 2022**, (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.(-)8,57,931/-.

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 Unaudited financial results for the quarter ended December 31, 2022 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

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380004.



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 Agreement and the particulars relating to investor complaints disclosed in Part-II " Select information for the Quarter and three Months Ended 31/12/2022" 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: 14.02.2023



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



(NIRAJ AGRAWAL)
PROPRIETOR
Memb. No. 119575
UDIN : 23119575BGZHPK8642

Advance Lifestyles Ltd.

Balance Sheet as at 31st December 2022

CIN : L45309MH1988PLC268437

Particulars	Note No.	As at 31st December 2022	As at 31st March 2022
I. ASSETS			
1 Non Current Assets			
(a) Property Plant & Equipment	1	2,09,146	2,20,837
(b) Capital Work in Progress		-	-
(c) Investment		3,06,87,003	2,81,87,003
(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	74,49,93,830	74,96,37,830
(iv) Others		-	-
(j) Other non-current assets		-	-
2 Current Assets			
(a) Inventories	3	14,24,943	14,24,943
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	4	66,54,561	-
(iii) Cash and cash equivalents	5	9,653	8,327
(iv) Bank balances other than (iii) above	5	3,08,246	2,15,341
(v) Loans	6	7,67,742	7,67,742
(vi) Others		-	-
(c) Deferred Tax Assets (Net)		12,970	13,429
(d) Other current assets		-	-
TOTAL ASSETS		78,50,68,096	78,04,75,454
II EQUITY & LIABILITIES			
1 Equity			
(a) Equity Share capital	7	3,11,28,750	3,11,28,750
(b) Other Equity	8	27,68,86,962	27,76,04,610
Liabilities			
2 Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	43,51,59,508	43,60,33,098
(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	78,05,269	78,05,269
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables		64,99,811	-
(iii) Other financial liabilities (other than those specified in (c) below, to be specified)		-	-
(b) Other current liabilities	11	6,42,792	9,58,722
(c) Provisions	12	2,69,45,005	2,69,45,005
(d) Current Tax Liabilities (Net)	12	-	-
TOTAL EQUITY & LIABILITIES		78,50,68,096	78,04,75,454

For and on behalf of the Board of Directors



Sundeep Agarwal
Managing Director
DIN : 03168111

Place : Ahmedabad

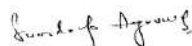
Date : 14-02-2023

Advance Lifestyles Ltd.

Standalone Statement of Profit and Loss for the period ended 31st December 2022
CIN : L45309MH1988PLC268437

Particulars	Note No.	For the period ended	For the year ended
		31st December 2022	31st March 2022
		(Rs.)	(Rs.)
A CONTINUING OPERATIONS			
1 Revenue from operations	14	80,49,086	-
2 Other income	15	30,03,598	-19,56,622
3 Total revenue (1+2)		1,10,52,684	-19,56,622
4 Expenses			
(a) Cost of materials consumed		-	-
(b) Purchases of stock-in-trade	16	79,05,524	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	-	-
(d) Employee benefits expense	17	7,64,069	7,24,453
(e) Finance costs	18	142	293
(f) Depreciation and amortisation expense	19	11,691	15,588
(g) Other expenses	20	30,88,447	21,84,303
Total expenses		1,17,69,873	29,24,637
5 Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		(7,17,189)	-48,81,259
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		(7,17,189)	-48,81,259
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 ± 8)		(7,17,189)	-48,81,259
10 Tax expense:			
(a) Current tax expense for current year [MAT]		-	-
(b) Excess/Short Provision of Income Tax written off		-	-1,43,11,085
(c) Deferred tax		459	612
		459	-1,43,10,473
11 Profit / (Loss) from continuing operations (9±10)		(7,17,648)	94,29,214
VIII Other Comprehensive Income			
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		-	-
IX Total Comprehensive Income (14±15)		(7,17,648)	94,29,214
B DISCONTINUING OPERATIONS			
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)		(7,17,648)	94,29,214
14.i Earnings per share (of Rs.10/- each):			
(a) Basic			
(i) Continuing operations		(0.23)	3.03
(ii) Total operations		(0.23)	3.03
(b) Diluted			
(i) Continuing operations		(0.23)	3.03
(ii) Total operations		(0.23)	3.03
14.ii Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
(a) Basic			
(i) Continuing operations		(0.23)	3.03
(ii) Total operations		(0.23)	3.03
(b) Diluted			
(i) Continuing operations		(0.23)	3.03
(ii) Total operations		(0.23)	3.03

For and on behalf of the Board of Directors



Sundeep Agarwal
Managing Director
DIN : 03168111

Place : Ahmedabad

Date : 14-02-2023

Advance Lifestyles Ltd.

STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the quarter ended 31.12.2022

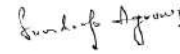
(Amount in Rs.)

Particulars	As at 31st December 2022		As at 31st March 2022	
	Number of shares	(Rs.)	Number of shares	(Rs.)
Balance at the beginning of the period	31,12,875	3,11,28,750	31,12,875	3,11,28,750
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the period	31,12,875	3,11,28,750	31,12,875	3,11,28,750

(Amount in Rs.)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus				Items of Other Comprehensive Income						Money received against share warrants	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 differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)			
Balance at the beginning of the reporting period	-	-	2,89,62,983	-	-	24,86,41,627	-	-	-	-	-	-	-	-	27,76,04,610
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-7,17,648	-	-	-	-	-	-	-	-	-7,17,648
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	2,89,62,983	-	-	24,79,23,979	-	-	-	-	-	-	-	-	27,68,86,962

For and on behalf of the Board of Directors



Sundeep Agarwal
Managing Director
DIN : 03168111

Place : Ahmedabad
Date : 14/02/2023

Advance Lifestyles Ltd.

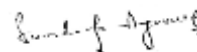
Cash Flow Statement for the Quarter ended on 31st December, 2022

Particulars	For the Quarter ended 31st December 2022	For the year ended 31st March, 2022
A. Cash flow from operating activities		
Net Profit / (Loss) before exceptional items and Tax	-7,17,189	-48,81,259
<i>Adjustments for:</i>		
Depreciation and amortisation	11,691	15,588
Finance costs	142	293
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	-	-
	11,833	15,881
Operating profit / (loss) before working capital changes	-7,05,356	-48,65,378
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	-	-
Trade receivables	-66,54,561	6,00,00,000
Long-term loans and advances	46,44,000	-5,36,76,936
Short-term loans and advances	0	2,19,799
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	0	-
Other current liabilities	-3,15,930	-1,65,683
Long Term Provisions	0	-2,10,623
Other long-term liabilities	-	20,00,000
Short-term provisions	0	0
	-23,26,491	81,66,557
Cash flow from / (used in) operating activities	-30,31,847	33,01,179
Cash flow from extraordinary items		
Cash generated from operations	-30,31,847	33,01,179
Net income tax (paid) / refunds		
Net cash flow from / (used in) operating activities (A)	-30,31,847	33,01,179
B. Cash flow from investing activities		
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		
Net cash flow from / (used in) investing activities (B)	-	-
C. Cash flow from financing activities		
Proceeds from long-term borrowings (Net)	-8,73,590	-32,85,223
Proceeds from Short-term borrowings (Net)		
Proceeds from the Share warrants		
Net increase / (decrease) in working capital borrowings		
Finance cost	-142	-293
Net cash flow from / (used in) financing activities (C)	-8,73,732	-32,85,516
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-39,05,579	15,663
Cash and cash equivalents at the beginning of the year	2,23,669	2,08,306
Cash and cash equivalents at the end of the year	-36,81,910	2,23,969
Reconciliation of Cash and cash equivalents with the Balance		
Cash and cash equivalents as per Balance Sheet	3,17,900	2,23,669
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand	9,653	8,327
(b) Balances with banks		
(i) In current accounts	2,79,344	1,86,439
(ii) In deposit accounts	28,902	28,902
(c) Cheques on Hand		
	3,17,900	2,23,669

Notes:

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

For and on behalf of the Board of Directors



Sundeep Agarwal
 Managing Director
 DIN : 03168111

Place : Ahmedabad

Date :

14-02-2023

Advance Lifestyles Limited
NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 1 PROPERTY PLANT & EQUIPMENT

NAME OF ASSET	GROSS BLOCK				ACCUMALATED DEPRECIATION & IMPAIRMENT				NET BLOCK	
	AS ON 01/04/2022	ADDITION	DISPOSALS/ RETIREMENT	AS ON 31/12/2022	AS ON 01/04/2022	DEPRECIATION	SALES/ ADJUSTMENT	AS ON 31/12/2022	AS ON 31/12/2022	AS ON 31/03/2022
TANGIBLE ASSETS :										
Land	1,81,489	-	-	1,81,489	-	-	-	-	1,81,489	1,81,489
Plant & Machinery	4,02,834	-	-	4,02,834	3,63,486	11,691	-	3,75,177	27,657	39,348
Motor Car & Cycle	7,54,268			7,54,268	7,54,268	-	-	7,54,268	-	-
Furniture & Fixtures	6,19,499	-	-	6,19,499	6,19,499	-	-	6,19,499	-	-
Computer	6,400	-	-	6,400	6,400	-	-	6,400	-	-
<u>TOTAL</u>	19,64,490	-	-	19,64,490	17,43,653	11,691	-	17,55,344	2,09,146	2,20,837
<u>Previous Year</u>	19,64,490	-	-	19,64,490	17,28,065	15,588	-	17,43,653	2,20,837	2,36,425

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 2 Long-term loans and advances

Particulars	As at 31st December 2022	As at 31st March 2022
	(Rs.)	(Rs.)
<u>Loans and advances</u>		
Unsecured, considered good		
To Subsidiary Companies	-	
To Inter corporate	27,30,64,469	28,31,93,469
<u>Advance Income Tax</u>		
Advance Tax Paid	-	-
Tax Deducted at Sources Receivable	15,89,081	15,89,081
Balances with government authorities	-	-
<u>Other loans and advances</u>		
Unsecured, considered good		
(Advance recoverable in cash or in kind or for vale to be received)	47,01,56,020	46,46,71,020
Deposits	1,84,260	1,84,260
TOTAL	74,49,93,830	74,96,37,830

Note 3 Inventories

Particulars	As at 31st December 2022	As at 31st March 2022
	(Rs.)	(Rs.)
Stock-in-trade (acquired for trading) Shops	14,24,943	14,24,943
TOTAL	14,24,943	14,24,943

Note 4 : Trade Receivables

Particulars	As at 31st December 2022	As at 31st March 2022
	(Rs.)	(Rs.)
a) Outstanding for more than 6 months	-	-
b) Outstanding for less than 6 months	66,54,561	
Total	66,54,561	-

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 5 Cash and cash equivalents

Particulars	As at 31st December 2022	As at 31st March 2022
	(Rs.)	(Rs.)
(a) Cash on hand		
-Cash on Hand	9,653	8,327
TOTAL (a)	9,653	8,327
(b) Balances with banks		
<u>(i) In current accounts</u>		
- Corporation Bank (CBCA01000412)	0	0
- Corporation Bank (CA0125110)	34,247	34,282
- Kotak Mahindra Bank (CA 6111234426)	1,27,078	34,137
- ING Vysya Bank (524011006273-Ahmedabad)	-	-
- ING Vysya Bank (5690- Mumbai)	1,18,019	1,18,019
<u>(ii) In deposit accounts</u>		
-Vysya Bank (Maharashtra VAT)	28,903	28,903
TOTAL (b)	3,08,246	2,15,341
TOTAL (a+b)	3,17,900	2,23,669

Note 6 Short-term loans and advances

Particulars	As at 31st December 2022	As at 31st March 2022
	(Rs.)	(Rs.)
<u>Loans and Advances</u>		
Unsecured, considered good :		
Prepaid expenses	-	-
TDS on Consultant - 94J	-	-
GST receivable	-	-
Receivable from BSE	-	-
Other Advances	7,67,742	7,67,742
TOTAL	7,67,742	7,67,742

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 7 Share Capital

Particulars	As at 31st December , 2022		As at 31st March, 2022	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
(b) Issued				
Equity shares of Rs.10/- each with voting rights	31,12,875	3,11,28,750	31,12,875	3,11,28,750
Total	31,12,875	3,11,28,750	31,12,875	3,11,28,750
(c) Subscribed and fully paid up				
Equity shares of Rs.10 each with voting rights	31,12,875	3,11,28,750	31,12,875	3,11,28,750
TOTAL	31,12,875	3,11,28,750	31,12,875	3,11,28,750

Note 8 Reserves and surplus

Particulars	As at 31st December 2022	As at 31st March 2022
	(Rs.)	(Rs.)
(a) Capital reserve :		
Opening balance	2,89,62,983	2,89,62,983
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance (a)	2,89,62,983	2,89,62,983
(b) Surplus / (Deficit) in Statement of Profit and Loss :		
Opening balance	24,86,41,627	23,92,12,413
Add: Profit / (Loss) for the year	(7,17,648)	94,29,214
Amounts transferred from:		
General Reserve	-	-
Other Reserves	-	-
Closing Balance (b)	24,79,23,979	24,86,41,627
TOTAL (a+b)	27,68,86,961.58	27,76,04,610

Note 9 Long-term borrowings

Particulars	As at 31st December 2022	As at 31st March 2022
	(Rs.)	(Rs.)
Loans		
Unsecured :		
Inter Corporate Deposits	-	-
From Related Parties	35,35,09,964	35,13,83,554
From Others	8,16,49,544	8,46,49,544
TOTAL	43,51,59,508	43,60,33,098

Note 10 Other long-term liabilities

Particulars	As at 31st December 2022	As at 31st March 2022
	(Rs.)	(Rs.)
(i) Advance against Chembur Flats	57,00,000	57,00,000
(ii) Property Development	1,05,269	1,05,269
(iii) Other than Acceptances	20,00,000	20,00,000
TOTAL	78,05,269	78,05,269

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 11 Other current liabilities

Particulars	As at 31st December 2022	As at 31st March 2022
	(Rs.)	(Rs.)
(a) Other payables		
Statutory remittances :		
Unpaid TDS	-8,141	10,000
IGST Payable - RCM	-	-
Professional Tax Payable	200	400
CGST Payable - RCM	-	-
SGST Payable - RCM	-	-
(b) Bank Book Overdraft	-	-
(c) Creditors for Expenses	6,50,733	9,48,322
TOTAL	6,42,792	9,58,722

Note 12 Short Term Provisions

Particulars	As at 31st December 2022	As at 31st March 2022
	(Rs.)	(Rs.)
Provision for employee benefits :		
Gratuity	47,46,968	47,46,968
Other employee benefits	2,21,98,037	2,21,98,037
Taxation Provision	-	-
TOTAL	2,69,45,005	2,69,45,005

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 16 : Purchases of stock-in-trade

Particulars	For the Period ended 31 December, 2022	For the year ended 31 March, 2022
	(Rs.)	(Rs.)
a) Purchase of goods	79,05,524	-
b) Direct Expense :		
Freight Expense	-	-
Total	79,05,524	-

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

Particulars	For the Period ended 31 December, 2022	For the year ended 31 March, 2022
	(Rs.)	(Rs.)
<u>Inventories at the end of the year:</u>		
Stock-in-trade (Shops)	14,24,943	14,24,943
Total (a)	14,24,943	14,24,943
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade (Shops)	14,24,943	14,24,943
Total (b)	14,24,943	14,24,943
Net increase / (decrease) (b-a)	-	-

Note 18 : Employee benefits expense

Particulars	For the Period ended 31 December, 2022	For the year ended 31 March, 2022
	(Rs.)	(Rs.)
Bonus Expense	-	3,253
House Rent Allowance	-	-
Special Allowance	-	-
Leave Encashment Expense	-	-
Gratuity Exps	4,13,769	-
Reimbursement Of Expenses	-	-
Salaries and wages	3,50,300	7,21,200
Staff welfare expenses	-	-
TOTAL	7,64,069	7,24,453

Note 19 : Finance costs

Particulars	For the Period ended 31 December, 2022	For the year ended 31 March, 2022
	(Rs.)	(Rs.)
(a) Interest expense on:		
Borrowings	-	-
For Late Payment of Listing Fee	-	-
For Late Payment of Statutory Dues	142	293
For Late Payment Fee of GST	-	-
TOTAL	142	293

Advance Lifestyles Ltd.

Notes forming part of the financial statements

Note 20 Other expenses

Particulars	For the Period ended 31 December, 2022	For the year ended 31 March, 2022
	(Rs.)	(Rs.)
Advertisement expenses	24,710	38,769
Annual custodian fees	9,000	-
Bank Charges	35	1,423
Conveyance Expenses	2,190	9,154
Electricity Expenses	73,330	50,120
GST Expense	1,99,437	1,84,698
Chawl Development Expenses	2,11,300	-
Legal Expenses	6,75,226	35,891
Legal & Professional Fees	3,09,240	3,66,371
Telephone Expenses	5,658	10,211
Land Development Exps	-	10,000
Limited Review Fees	30,000	30,000
Listing Fees	6,60,000	3,00,000
Accounting Fees	2,10,606	-
Miscellaneous expenses	26,851	3,135
Office Exp.	40,652	85,332
Postage and Courier	8,945	3,616
Printing and Stationery	2,555	4,225
P.F Expensse	750	975
Petrol Expenses	5,402	1,716
SEBI Penalty	-	2,14,000
Insurance Exps	-	10,012
Sitting Fees	1,00,000	1,20,000
Professional Tax	2,600	5,155
Filling Fees	-	2,400
Rent Expenses	4,72,500	6,00,000
Software Exps	10,000	-
Website Updation Charges	6,455	15,370
Xerox Expenses	1,005	11,730
Payments to auditors :	-	-
i) For Statutory Audit	-	50,000
ii) For Tax Audit	-	-
iii) For Income Tax Matters	-	20,000
TOTAL	30,88,447	21,84,303