

ADVANCE LIFESTYLES LIMITED

Corporate identity Number: L45309MH1988PLC268437

Registered office: 2<sup>ND</sup> Floor, West Wing, Electric Mansion, Appsaheb Marathe Marg,  
Worli, Mumbai 400 020.

Contact person: Ms. SHOBHA G JADHAV, Company Secretary &  
Compliance Officer,

tel No: 022-4231 9900; e-mail: [cs@advance.net.in](mailto:cs@advance.net.in) Website: [www.advance.net.in](http://www.advance.net.in)

Our promoters: 1) MR. PHULCHAND AGARWAL, MR. PRADEEP AGARWAL & PHULCHAND EPORTS PVT LIMITED

ISSUE DETAILS, LISTING AND PROCEDURE

This Statement is prepared as per BSE requirements for revocation of suspension of Equity Shares of the Company on the floor of BSE.

ELIGIBILITY FOR THE ISSUE

This Statement is prepared as per BSE requirements for revocation of suspension of Equity Shares of the Company on the floor of BSE.

INDICATIVE TIME TABLE

The below dates are indicative. however actual dates may vary.

NOT APPLICABLE


The Commencement of the trading of Equity shares will be entirely at the discretion of the BSE SME Exchange in accordance with the applicable laws.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("Sebi"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus.

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS**

**PRICE INFORMATION OF LEAD MANAGER: FINSHORE MANAGEMENT SERVICES LIMITED**

<i>Sr. No.</i>	<i>Issue Name</i>	<i>Issue Size (Rs. In Cr.)</i>	<i>Issue Price (In Rs.)</i>	<i>Listing Date</i>	<i>Opening price on listing date</i>	<i>+/- % change in closing price, [+/- % change in closing benchmark]-30th calendar days from listing</i>	<i>+/- % change in closing price, [+/- % change in closing benchmark]-90th calendar days from listing</i>	<i>+/- % change in closing price, [+/- % change in closing benchmark]-180th calendar days from listing</i>
1	NOT APPLICABLE							
2								
3								
4								
5								
6								
7								
8								

**GENERAL INFORMATION**

<b>Names of Lead Manager and contact details</b>	<b>NOT APPLICABLE</b>
<b>Name of the market maker</b>	<b>NOT APPLICABLE</b>
<b>Name of registrar to the issue and contact details</b>	<b>BIG SHARE SERVICES PVT LIMITED</b> <b>A 802, SAMUDRA COMPLEX, OFF C G ROAD, AHMEDABAD 380009</b>  <b>PHONE: 079 4002 4135</b> <b>Email: bssahd1@bigshareonline.com</b>
<b>Name of Statutory Auditor</b>	<b>M/s. NIRAJ AGARWAL &amp; ASSOCIATES (Chartered Accountants),</b>

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS**

Name of peer review Auditor	NOT APPLICABLE
Name of Credit rating Agency and the rating or grading obtained, if any	Not Applicable
Name of debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	<b>NOT APPLICABLE</b>
<u>Non-Syndicate registered Brokers</u>	<u>NOT APPLICABLE</u>
<u>Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)</u>	<b>Company Website: <a href="http://www.advance.net.in">www.advance.net.in</a></b> <b>RTA WEBSITE: <a href="mailto:bssahd1@bigshareonline.com">bssahd1@bigshareonline.com</a></b>

- 1) SHRI PHULCHAND AGARWAL: Aged 89, He retired from the Board of Directors in Sept-2019
- 2) SHRI PRADEEP AGARWAL, Managing Director.
- 3) M/S PHULCHAND EXPORTS PVT LIMITED  
(They together hold 75 % of the Equity Capital of the Company)

**BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY**

The Company, ADVANCE LIFESTYLES LIMITED (hereinafter referred to as “the Company”) was incorporated as a Private Company Limited by shares on 18th Day of August, 1988 under the provisions of the Companies Act, 1956 under the name of New Ahmedabad Advance Mills (1988) Private Limited. Later on it became a Public Company vide fresh Certificate of Incorporation dated 7th February-1989 and thereafter the name was changed to THE AHMEDABAD ADVANCE MILLS LIMITED vide fresh Certificate of Incorporation dated 10th August-1989 and with insertion of some new clause in Objects Clause of Memorandum of Association, the name was again changed to ADVANCE LIFESTYLES LIMITED vide fresh Certificate of Incorporation dated 8th March-2011;

The main Objects of the Company as enumerated in the Memorandum of Association of the Company are as under:

1. To carry on in India and elsewhere in any place or places in the world the trade or the Business Of manufacturers, exporters, importers, traders, dealers, merchants, shippers, indenters, distributors, Wholesalers, retailers, shepkeepers, hirers, commission agents, muccadums, brokers, stockists, mercantile agents, forwarding agents, warehousemen, in all types of fabrics, cotton, wool, jute, hemp silk, nylon and allied materials and articles, textiles of all kinds ready. to wear garments, non-wearables, and made-ups of an kinds, makers and tailors of all kinds of industrial/ domestic wearing/non-wearing apparels, linen, carpets and rugs, straps, tapes, ribbons, elastjc braids and labels and as ginner, pressers, packers, calenders, spinners, weavers, bleachers, dyers, combers and traders of cotton, wool, silk, nylon, synthetic, manmade fibre, flax, hemp, jute and other fibrous substances whether. textile, felted, netted or looped and of waste materials and cotton, seeds and to run .spinning, weaving, pressing, ginning and processing or manufacturing mills, dyeing, printing and bleaching factories and carry on all the above business in alf or any of their respective branches.

2. To manufacture, buy sell. import, export,.. refine; manipulate or otherwise deal in textiles and piece goods of all kinds, yam, threads, silks, art silks, cotton, woolens, nylon, synthetic man.,made and allied materials, rayons and fabrics of all kinds, woven/non-woven cloths, industrial cloth, oil.cloth, leather cloths, Hessian; jute cloths, man-made fibres including regenerated cellulose & e-rayons, nylon and the like, textile auxiliaries, and sizing materials including starch

2A To purchase or otherwise acquire, construct, sell, dispose off, manage, turn to account and deal in real and personal properties of all kinds and in particular lands, buildings, hereditaments, business concerns or undertakings and other properties in India or elsewhere, any interest in real or personal property and any claims against such property or against -any persons or company and / or regards land, to develop the resources thereof by Improving and civil constructions of commercial and residential building, market, hospitals, schools, aerodromes, docks, dams, canals, bridges, cooperative housing society, housing schemes, hotels, business centres. super .markets, holiday resorts and public and private work of all kinds and to act as promoters. organizers, developers of all types of residential, \_industrial and commercial construction.

2B. To acquire by purchase, lease, exchange, hire or otherwise develop any buildings and hereditaments of any tenure or description of land and buildings so situated and develop or to tum the same to account as may expedient and in particular by preparing building sites, and by constructing, reconstructing, altering, improving, decorative, furnishing and maintaining hotels, motels, flats, rooms, houses, restaurants, market, Shops, workshops, mills, factories, warehouse, cold storages, wharves, god Owns, Of (ices, gardens, swimming pools, play grounds, buildings, works and conveniences of all kinds; and by leasing, hiring or disposing off the same and to manage land, building and other properties, whether belonging to the Company or not and to collect rents and Income.

2C. To act as Interior decorators, constructors, developers, planners, designers, architects, surveyors, supervisors of lands, estates, properties, residential, hotels, resorts, business Centres, super markets, Industrial and commercial buildings, godowns, shops, factories, mills, farm houses, roads, bridges, dams, canals and properties of every kind and description.

The Authorised Share Capital of the Company is Rs. 250,000,000 (Rupees Twenty Five Crores) divided in to 25,000,000 Equity shares of Rs. 10/- each. The issued, subscribed called up and paid up capital of the Company is Rs. 31,128,750/- (Rupees Three Crores Eleven Lacs Twnty Eight Thousand Seven Hundred Fifty only) divided into 3,112,875 Equity shares of Rs. 10/- each.

The Equity Shares of the Company are listed with BSE. The Other important and statutory information is given in the Website at appropriate place.

**Presently, however, the Company has no activities in either segment.**

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS**

**BOARD OF DIRECTORS**

<b>Name</b>	<b>designation</b>	<b>experience</b>
Mr. Pradeep Agarwal	Chairman	MR PRADEEP AGARWAL is 57 years Old. He has more than 30 years' experience in Textile, Readymade, Real Estate and Export business. He joined the Board in Sept-2019, after his father Mr Phulchand Agarwal retired due to indifferent health.
Mr Sundeep Agarwal	Managing Director	Mr. Sundeep Agarwal, aged 46 years, Indian National, is a B.Com (Hons.), CA, CS and CFA with over 21 years of experience including 10 years in the Real Estate Sector.  Mr. Sundeep Agarwal has a keen acumen for Business Development with a pronounced skill for resolving issues related to Government Policy and procedure, of which he has a deep understanding. Mr. Sundeep has provided effective leadership and is on Board of many other Companies besides an Executive in a Real Estate Company.
Mrs. Reet Keswani	Independent. Woman Director	Smt. Reet Kamal Keswani is a Chartered Accountant. She is having pre Qualification experience of 3.5 Years as an articleship Training Chartered Accountants, Ajmer. She has Post Qualification experience of over 7 years. She has also worked in a manufacturing Company. Presently she is a Partner in M/S Kamal P Keswani & Associates, Chartered Accountants since Last 4 Years.
Ms. Usha Muliya	Independent. Woman Director	MS. USHA MULIYA holds Master's Degree in Commerce and is an Associate Member of the Institute of Chartered Accountants of India (ICAI). She is presently practicing Chartered Accountant. Besides, Pre-Qualification Experience of 3 Years in a Firm of Chartered Accountants of repute, She has THREE Years' Post qualification experience in the field of Audit, Accounts, Taxation and Corporate Laws

**OBJECT OF THE ISSUE**

The Equity Shares of the Company were listed. However, due to non-compliance of some of the SEBI directives (Listing Obligations & Disclosure Requirements), the trading of the Shares was suspended. The Company has approached and applied BSE for revocation of suspension. As part of the requirements of BSE, this Statement is being filed. Presently there is no proposal to issue any New Share Capital.

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS**

Our Company believes that re-listing will enhance our Company's corporate image, brand name and create a public market for its Equity Shares in India.

**Requirement of funds: NOT APPLICABLE**

**PRE-ISSUE SHAREHOLDING PATTERN**

Sr. No.	Particulars	pre-issue number of shares	% holding of pre-issue
1.	Promoter & Promoter Group	23,34,656	75 %
2.	Public	7,78,219	25 %
	<b>TOTAL</b>	<b>31,12,875</b>	<b>100.00%</b>

Number/amount of equity shares proposed to be sold by selling shareholder: *Not Applicable*

**RESTATED AUDITED KEY FINANCIALS**

NOT APPLICABLE AS THE COMPANY HAS PROVIDED AT THE TIME OF APPLICATION FOR REVOKING SUSPENSION.

**INTERNAL RISK FACTORS  
NOT APPLICABLE**

**SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION**

*BSE as per SEBI Directives has levied a Penalty of Rs.20.40 lacs, which has since been paid. The Company owned a Textile Undertaking, which was closed in 1995. Few legal cases not involving any sizable liability are pending at lower courts. Except this, there are no litigation against the Company*

**LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS**

-NOT APPLICABLE