



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 audited financial results for the Quarter ended December 31, 2020 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** ("the Company") for the quarter ended **December 31, 2020**, (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. **(15,27,872/-)**.

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, 2020 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 Agreement and the particulars relating to investor complaints disclosed in Part-II " Select information for the Quarter and three Months Ended 31/12/2020" 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.

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



Niraj

(NIRAJ AGRAWAL)
PROPRIETOR
Memb. No. 119575
UDIN : 21119575AAAAAF4362

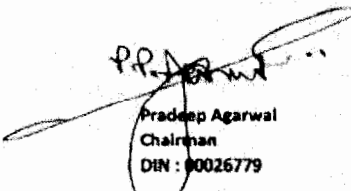
Place: Ahmedabad
Date: 12.02.2021

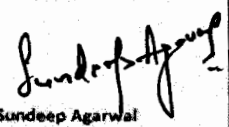
Advance Lifestyles Ltd.

Balance Sheet as at 31st December 2020
CIN : L45309MH1988PLC268437

Particulars	Note No.	As at 31st December 2020	As at 31st March, 2020
I. ASSETS			
1 Non Current Assets			
(a) Property Plant & Equipment	1	246,886	280,885
(b) Capital Work in Progress		-	-
(c) Investment Property		28,186,703	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	695,930,894	696,409,814
(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	60,000,000
(iii) Cash and cash equivalents	5	8,542	12,552
(iv) Bank balances other than (iii) above	5	184,551	234,652
(v) Loans	6	1,283,810	1,288,382
(vi) Others		-	-
(c) Deferred Tax Assets (Net)		12,634	8,413
(d) Other current assets		-	-
TOTAL ASSETS		787,278,964	787,846,344
II EQUITY & LIABILITIES.			
1 Equity			
(a) Equity Share capital	7	31,128,750	31,128,750
(b) Other Equity	8	269,695,804	272,049,201
Liabilities			
2 Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	437,890,833	436,225,644
(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	5,805,269	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	1,291,595	1,170,767
(c) Provisions	12	27,155,628	27,155,628
(d) Current Tax Liabilities (Net)	12	14,311,085	14,311,085
TOTAL EQUITY & LIABILITIES		787,278,964	787,846,344

For and on behalf of the Board of Directors


 Pradeep Agarwal
 Chairman
 DIN : 00026779


 Sundeep Agarwal
 Managing Director
 DIN : 03168111

Place : Mumbai
 Date : 12.02.2021

Advance Lifestyles Ltd.

Standalone Statement of Profit and Loss for the quarter ended 31st December 2020
CIN : L45309MH1988PLC268437

Particulars	Note No.	For the year ended	For the year ended
		31st December 2020	31st March, 2020
		(Rs.)	(Rs.)
A CONTINUING OPERATIONS			
1 Revenue from operations	14		
2 Other income	15	1,489	732,290
3 Total revenue (1+2)		1,489	732,290
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	1,038,030	1,367,728
(e) Finance costs	18	56	22,735
(f) Depreciation and amortisation expense	19	33,999	45,536
(g) Other expenses	20	1,287,023	43,302,685
Total expenses		2,358,108	44,738,684
5 Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		(2,357,619)	(44,006,394)
6 Exceptional items			
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		(2,357,619)	(44,006,394)
8 Extraordinary items			
9 Profit / (Loss) before tax (7 ± 8)		(2,357,619)	(44,006,394)
10 Tax expense:			
(a) Current tax expense for current year (MAT)			
(b) Excess/Short Provision of Income Tax written off			
(c) Deferred tax		-4,221	-6,034
		-4,221	-6,034
11 Profit / (Loss) from continuing operations (9±10)		(2,353,398)	(44,000,360)
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 (11±13)		(2,353,398)	(44,000,360)
B DISCONTINUING OPERATIONS			
11.1 Profit / (Loss) from discontinuing operations (before tax)			
12 Profit / (Loss) from discontinuing operations (11.1)			
13 Profit / (Loss) for the year (11 ± 12)		(2,353,398)	(44,000,360)
14.1 Earnings per share (of Rs.10/- each):			
(a) Basic:			
(i) Continuing operations		(0.76)	(14.13)
(ii) Total operations		(0.76)	(14.13)
(b) Diluted:			
(i) Continuing operations		(0.76)	(14.13)
(ii) Total operations		(0.76)	(14.13)
14.1 Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
(a) Basic:			
(i) Continuing operations		(0.76)	(14.13)
(ii) Total operations		(0.76)	(14.13)
(b) Diluted:			
(i) Continuing operations		(0.76)	(14.13)
(ii) Total operations		(0.76)	(14.13)

For and on behalf of the Board of Directors

Pradeep Agarwal
Pradeep Agarwal
Chairman
DIN : 00026779

Sundeep Agarwal
Sundeep Agarwal
Managing Director
DIN : 03168111

Place : Mumbai
Date : 12.02.2021

Advance Lifestyles Ltd.

Cash Flow Statement for the Half Year ended on 31st December, 2020

Particulars	For the Quarter ended 31st December, 2020	For the year ended 31st March, 2020
A. Cash flow from operating activities		
Net Profit / (Loss) before exceptional items and Tax	-23,57,619	-4,40,06,394
Adjustments for:		
Depreciation and amortisation	33,999	45,536
Finance costs	56	22,735
Interest income	0	0
Loss on sale of Asset	0	-
Profit on sale of investment	-	-
Miscellaneous Income	-	-
Liabilities / provisions no longer required written back	-	-
Operating profit / (loss) before working capital changes	34,035	68,271
Operating profit / (loss) before working capital changes	-23,23,584	-4,39,38,123
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	-	-
Trade receivables	0	-
Long-term loans and advances	4,78,920	3,24,45,235
Short-term loans and advances	4,572	-5,19,740
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	0	-
Other current liabilities	1,20,828	-3,17,621
Long Term Provisions	0	-2,11,729
Other long-term liabilities	-	-2,16,85,467
Short-term provisions	0	0
Cash flow from / (used in) operating activities	6,04,320	97,10,678
Cash flow from / (used in) operating activities	-17,19,244	-3,42,27,445
Cash flow from extraordinary items	-	-
Cash generated from operations	-17,19,244	-3,42,27,445
Net income tax (paid) / refunds	-	-
Net cash flow from / (used in) operating activities (A)	-17,19,244	-3,42,27,445
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)	16,65,189	3,42,35,023
Proceeds from Short-term borrowings (Net)	-	-
Proceeds from the Share warrants	-	-
Net increase / (decrease) in working capital borrowings	-	-
Finance cost	-56	-22,735
Net cash flow from / (used in) financing activities (C)	16,65,133	3,42,12,288
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-54,111	-15,157
Cash and cash equivalents at the beginning of the year	2,47,204	2,62,361
Cash and cash equivalents at the end of the year	1,93,093	2,47,204
Reconciliation of Cash and cash equivalents with the Balance		
Cash and cash equivalents as per Balance Sheet	1,93,093	2,62,361
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand	8,542	12,552
(b) Balances with banks		
(i) In current accounts	1,55,649	2,05,750
(ii) In deposit accounts	29,902	28,902
(c) Cheques on Hand		
	1,93,093	2,47,204

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

Sundeep Agarwal
Managing Director

Place: Mumbai
Date: 12.02.2021

Advance Lifestyles Ltd.

STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the period ended 31.12.2020

(Amount in Rs.)

Particulars	As at 31st December 2020		As at 31st March, 2020	
	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

(Amount in Rs.)

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 differences on translating 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	-	-	243,086,219	-	-	-	-	-	-	-	-	272,049,202
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-2,353,398	-	-	-	-	-	-	-	-	-2,353,398
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	28,962,983	-	-	248,732,821	-	-	-	-	-	-	-	-	269,695,804

For and on behalf of the Board of Directors

P. P. Agarwal

Pradeep Agarwal
Chairman
DIN : 00026779

Place : Mumbai
Date : 12.02.2021

Sundeep Agarwal

Sundeep Agarwal
Managing Director
DIN : 03168111

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 7 Share Capital

Particulars	As at 31st December 2020		As at 31st March, 2020	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	25,000,000	250,000,000	25,000,000	250,000,000
(b) Issued				
Equity shares of Rs.10/- each with voting rights	3,112,875	31,128,750	3,112,875	31,128,750
Total	3,112,875	31,128,750	3,112,875	31,128,750
(c) Subscribed and fully paid up				
Equity shares of Rs.10 each with voting rights	3,112,875	31,128,750	3,112,875	31,128,750
TOTAL	3,112,875	31,128,750	3,112,875	31,128,750

Note 8 Reserves and surplus

Particulars	As at 31st December 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
(a) Capital reserve :		
Opening balance	28,962,983	28,962,983
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance (a)	28,962,983	28,962,983
(b) Surplus / (Deficit) in Statement of Profit and Loss :		
Opening balance	243,086,219	287,086,579
Add: Profit / (Loss) for the year	(2,353,398)	(44,000,360)
Amounts transferred from:		
General Reserve	-	-
Other Reserves	-	-
Closing Balance (b)	240,732,821	243,086,219
TOTAL (a+b)	269,695,803.56	272,049,202

Note 9 Long-term borrowings

Particulars	As at 31st December 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
Loans		
Unsecured :		
Inter Corporate Deposits	-	-
From Related Parties	353,241,289	351,576,100
From Others	84,649,544	84,649,544
TOTAL	437,890,833	436,225,644

Note 10 Other long-term liabilities

Particulars	As at 31st December 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
(i) Advance against Chembur Flats	5,700,000	5,700,000
(ii) Property Development	105,269	105,269
(iii) Other than Acceptances	-	-
TOTAL	5,805,269	5,805,269

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 11 Other current liabilities

Particulars	As at 31st December, 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
(a) Other payables		
Statutory remittances :		
Unpaid TDS	38,591	2,500
Unpaid PF	-	-
Professional Tax Payable	400	4,400
CGST Payable - RCM	-1,386	-
SGST Payable - RCM	-1,386	-
(b) Bank Book Overdraft	506,237	88,984
(c) Creditors for Expenses	749,139	1,074,883
TOTAL	1,291,595	1,170,767

Note 12 Short Term Provisions

Particulars	As at 31st December, 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
Provision for employee benefits :		
Gratuity	4,746,968	4,746,968
Other employee benefits	22,408,660	22,408,660
Taxation Provision	14,311,085	14,311,085
TOTAL	41,466,713	41,466,713

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 Limited
NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 1 PROPERTY PLANT & EQUIPMENT

NAME OF ASSET	GROSS BLOCK				ACCUMALATED DEPRECIATION & IMPAIRMENT				NET BLOCK	
	AS ON 01/04/2020	ADDITION	DISPOSALS/ RETIREMENT	AS ON 31/12/2020	AS ON 01/04/2020	DEPRECIATION	SALES/ ADJUSTMENT	AS ON 31/12/2020	AS ON 31/12/2020	AS ON 31/03/2020
TANGIBLE ASSETS :										
Land	181,489	-	-	181,489	-	-	-	-	181,489	181,489
Plant & Machinery	402,834	-	-	402,834	332,310	11,691	-	344,001	58,833	70,524
Motor Car & Cycle	754,268	-	-	754,268	754,268	-	-	754,268	-	-
Furniture & Fixtures	619,499	-	-	619,499	590,627	22,308	-	612,935	6,564	28,872
Computer	6,400	-	-	6,400	6,400	-	-	6,400	-	-
TOTAL	1,964,490	-	-	1,964,490	1,683,605	33,999	-	1,717,604	246,886	280,885
Previous Year	1,964,490	-	-	1,964,490	1,638,069	45,536	-	1,683,605	280,885	326,421

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 2 Long-term loans and advances

Particulars	As at 31st December, 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
<u>Loans and advances</u>		
Unsecured, considered good		
To Subsidiary Companies		
To Inter corporate	227,694,311	389,861,731
<u>Advance Income Tax</u>		
Advance Tax Paid	1,957,222	1,957,222
Tax Deducted at Sources Receivable	1,589,081	1,589,081
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)	464,656,020	302,967,520
Deposits	34,260	34,260
TOTAL	695,930,894	696,409,814

Note 3 Inventories

Particulars	As at 31st December, 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
Stock-in-trade (acquired for trading) Shops	1,424,943	1,424,943
TOTAL	1,424,943	1,424,943

Note 4 : Trade Receiveables

Particulars	As at 31st December, 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
a) Outstanding for more than 6 months	60,000,000	60,000,000
b) Outstanding for less than 6 months	-	
Total	60,000,000	60,000,000

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 5 Cash and cash equivalents

Particulars	As at 31st December, 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
(a) Cash on hand		
-Cash on Hand	8,542	12,552
TOTAL (a)	8,542	12,552
(b) Balances with banks		
<u>(i) In current accounts</u>		
- Corporation Bank (CBCA01000412)	0	32,005
- Corporation Bank (CA0125110)	-	5,513
- Kotak Mahindra Bank (CA 6111234426)	47,629	-
- ING Vysya Bank (524011006273-Ahmedabad)	-	60,212
- ING Vysya Bank (5690- Mumbai)	108,019	108,019
<u>(ii) In deposit accounts</u>		
-Vysya Bank (Maharashtra VAT)	28,903	28,902
TOTAL (b)	184,551	234,652
TOTAL (a+b)	193,093	247,204

Note 6 Short-term loans and advances

Particulars	As at 31st December, 2020	As at 31st March, 2020
	(Rs.)	(Rs.)
Loans and Advances		
<u>Unsecured, considered good :</u>		
Prepaid expenses	-	-
TDS on Consultant - 94J	-	-
GST receivable	311,186	315,758
Receivable from BSE	204,882	204,882
Other Advances	767,742	767,742
TOTAL	1,283,810	1,288,382

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 14 : Revenue From Operations

Particulars	For the year ended 31 December, 2020	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
Sale of Fabrics	-	-
Total	-	-

Note 15 : Other income

Particulars	For the year ended 31 December, 2020	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
(a) Interest income comprises:		
Interest from banks on:		
Deposits	-	-
Interest from Others:		
Interest from Loans & Advances	-	-
Interest on income tax refund	-	-
Total (a)	-	-
(d) Miscellaneous Income	-	
Sundry Balance Written Back	-	732,290
Profit of Sale of Bulding	-	-
Other income	1,489	-
Total - Other non-operating income (a+b+c)	1,489	732,290

Advance Lifestyles Ltd.

Notes forming part of the financial statements

Note 16 : Purchases of stock-in-trade

Particulars	For the year ended 31 December, 2020	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
a) Purchase of goods	-	-
b) Direct Expense :		
Freight Expense	-	-
Total	-	-

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

Particulars	For the year ended 31 December, 2020	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
Inventories at the end of the year:		
Stock-in-trade (Shops)	1,424,943	1,424,943
Total (a)	1,424,943	1,424,943
Inventories at the beginning of the year:		
Stock-in-trade (Shops)	1,424,943	1,424,943
Total (b)	1,424,943	1,424,943
Net increase / (decrease) (b-a)	-	-

Note 18 : Employee benefits expense

Particulars	For the year ended 31 December, 2020	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
Bonus Expense	-	46,510
House Rent Allowance	50,898	269,796
Special Allowance	10,392	20,784
Leave Encashment Expense	-	49,410
Gratuity Exps	425,000	
Reimbursement Of Expenses	-	135,708
Salaries and wages	551,740	843,120
Staff welfare expenses	-	2,400
TOTAL	1,038,030	1,367,728

Note 19 : Finance costs

Particulars	For the year ended 31 December, 2020	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
(a) Interest expense on:		
Borrowings	-	-
For Late Payment of Listing Fee	-	-
For Late Payment of Statutory Dues	56	20,225
For Late Payment Fee of GST	-	2,510
TOTAL	56	22,735

Advance Lifestyles Ltd.

Notes forming part of the financial statements

Note 20 Other expenses

Particulars	For the year ended 31 December, 2020	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
Advertisement expenses	25,978	35,658
Annual custodian fees		9,000
Bank Charges		-
Conveyance Expenses	9,650	26,301
Filing Fees		8,800
GST Expense	142,530	212,111
Legal Expenses	115,600	48,310
Legal & Professional Fees	572,608	352,286
Hotel Charges		-
Insurance		829
Limited Review Fees	30,000	30,000
Listing Fees	300,000	300,000
Municipal Tax		32,500
Miscellaneous expenses		400
Office Exp.	200	260
Postage and Courier	4,116	3,818
Printing and Stationery	392	365
P.F Expense	925	675
Professional-Tax Expences		2,400
SEBI Penalty		1,728,813
Prior Period Expenses		600,462
Sitting Fees	65,000	200,000
Sundry Balances Written off		39,535,267
TDS Filling		-
Profit on Sale of Building		-
Travelling Expenses	6,754	44,348
Website Updation Charges	13,270	2,970
Xerox Expenses		7,112
Payments to auditors :		
i) For Statutory Audit		50,000
ii) For Tax Audit		40,000
iii) For Income Tax Matters		30,000
TOTAL	1,287,023	43,302,685

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 31/12/2020

SR NO.	Particulars	For three months ended			Nine Months		Year ended on 31.03.2020 Audited (Rs.)
		Quarter ended on 31.12.2020 Unaudited (Rs.)	Quarter ended on 30.09.2020 Unaudited (Rs.)	Quarter ended on 31.12.2019 Unaudited (Rs.)	figures for current period ended 31.12.2020 Unaudited (Rs.)	figures for period ended 31.12.2019 Unaudited (Rs.)	
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income	1,489	-	300	1,489	2,940	732,290
3	Total : [1+2]	1,489	-	300	1,489	2,940	732,290
4	Expenses						
a)	Consumption of Material	-	-	-	-	-	-
b)	Employee Benefit Expense	437,530	600,500	164,500	1,038,030	372,985	1,367,728
c)	Retrenchment Expenses	-	-	-	-	-	-
d)	Legal & Professional Fees	534,956	37,652	96,386	572,608	165,886	352,286
e)	Finance Cost	56	-	2,415	56	22,196	22,735
f)	Depreciation	22,666	11,333	11,333	33,999	34,203	45,336
g)	Other Expenditure	535,560	178,855	39,640,369	714,415	40,277,521	42,950,399
	Total Expenditure	1,530,768	828,340	39,915,003	2,359,108	40,872,791	44,738,684
5	Profit/ (Loss) before tax (3-4)	(1,529,279)	(828,340)	(39,914,703)	(2,357,619)	(40,869,851)	(44,006,394)
6	Tax Expense	(1,407)	(1,407)	(1,397)	(4,221)	(4,243)	(6,034)
7	Net Profit / (Loss) for the period (5-6)	(1,527,872)	(826,933)	(39,913,306)	(2,353,398)	(40,865,608)	(44,000,360)
8	Other Comperhensive income (net of tax)						
	(i) Item that will not reclassified to profit or Loss						
	Remeasurements of the definebenefit plans	-	-	-	-	-	-
	Less: Income tax relating to item that will not be reclassified to profit or Loss	-	-	-	-	-	-
9	Total Comperhensive Income for the period/year (7+8)	(1,527,872)	(826,933)	(39,913,306)	(2,353,398)	(40,865,608)	(44,000,360)
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	Basic and Diluted Earnings per share (EPS)						
	(Face value Rs. 10 per Share) (Not annualised) (in INR)	(0.49)	(0.27)	-12.82	(0.76)	-13.13	(14.13)

Notes:

1 The financial results of the company for the quarter ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **12th February, 2021** and the limited review of the same has been carried out by the auditors.

2 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.

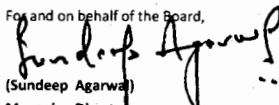
3 Status of Investors' complaints during the quarter under review :

Pending Complaints as on 30/09/2020	Complainats received during the quarter	Complaints outstanding as on 31/12/2020
Nil	Nil	Nil

4 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.

5 Figures of the previous periods have been regrouped / recast / reclassified wherever considered necessary.

Place:- Mumbai
 Date :- 12.02.2021

For and on behalf of the Board,

 (Sundeep Agarwal)
 Managing Director

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 2020

Sr. No.	Particulars	Quarter Ended 31 Dec 2020 (Unaudited)	Nine Month Ended 31 Dec 2020 (Unaudited)	Quarter Ended 31 Dec 2019 (Unaudited)
1.	Total income from operations (net)			
2.	Net Profit / (Loss) from ordinary activities after tax (before Extraordinary items)			
3.	Net Profit / (Loss) for the period after tax (after Extraordinary items)	(15,27,872)	(23,53,398)	(3,99,13,306)
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)	26,96,95,804	26,96,95,804	27,51,83,953
6.	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (Not Annualized)			
	1) Basic:	(0.49)	(0.76)	(12.82)
	2) Diluted:	(0.49)	(0.76)	(12.82)
7.	Earnings Per Share (After extraordinary items) (of Rs. 10/- each) (Not Annualized)			
	1) Basic:	(0.49)	(0.76)	(12.82)
	2) Diluted:	(0.49)	(0.76)	(12.82)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12.02.2021
- The financial results for the quarter ended December 31,2020 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 and Also on the Company's website: www.advance.net.in

For and on behalf of the Board,
Sd/-

Place: Mumbai
Date: 12.2.2021

(Sundeep Agarwal)
Managing Director