

ALL/BSE/AUD.RESULTS/Q-04-2019

04.06.2019

The Manager,
Corporate Services,
Bombay Stock Exchange Limited,
P J Towers, Dalal Street, Fort, Mumbai 400 001

Dear Sir,

Sub: (i) Compliance of Clause 29 read with 33 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (LODR Regulations) – Audited Financial Results-Quarter/Year ended 31.03.2019

Ref: Scrip Code: 521048 (ISIN- INE900E01015)

As required under the above stated LODR Regulations, we inform that the adjourned Meeting/s of the Audit Committee of Directors and Board of Directors were held today i. e. **Tuesday, the 4th June-2019** at Ahmedabad, inter alia to consider and approve the Audited Financial Results for Quarter / Year ended **31.03.2019**.

The Audited B-Sheet, PL Account, Change in Equity together with annexures etc. are enclosed. An EXCEL file is also being sent. An advertisement containing results in the Newspapers, as required, is being issued and the Website is being updated for the purpose.

This may be treated as Compliance of Clause 29 & 33 and all other applicable Clauses of SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

Sd/-
(SOM DUTTA VYAS)
DIRECTOR



ADVANCE LIFESTYLES LIMITED

CIN: L45309MH1988PLC268437

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

Website: www.advance.net.in

Advance Lifestyles Ltd.

Balance Sheet as at 31st March 2019

CIN : L45309MH1988PLC268437

	Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
I.	ASSETS			
1	Non Current Assets			
	(a) Property Plant & Equipment	1	326,421	372,817
	(b) Capital Work in Progress		-	-
	(c) Investment Property	2	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	3	728,855,049	663,151,919
	(iv) Others		-	-
	(j) Other non-current assets		-	-
2	Current Assets			
	(a) Inventories	4	1,424,943	1,424,943
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables	5	60,000,000	60,000,000
	(iii) Cash and cash equivalents	6	1,750	15,804
	(iv) Bank balances other than (iii) above	6	260,611	289,468
	(v) Loans	7	768,642	35,102,826
	(vi) Others		-	-
	(c) Deferred Tax Assets (Net)		2,379	-
	(d) Other current assets	8	-	141,315,070
	TOTAL ASSETS		819,826,498	901,672,847
II	EQUITY & LIABILITIES			
1	Equity			
	(a) Equity Share capital	9	31,128,750	31,128,750
	(b) Other Equity	10	316,049,561	357,284,471
	Liabilities			
2	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	11	399,745,066	406,377,073
	(ii) Trade payables		-	-
	(iii) Other financial liabilities (other than those specified in (b) below, to be specified)		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	2,881
	(d) Other non-current liabilities	12	105,269	118,489
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables	13	29,631,022	26,742,800
	(iii) Other financial liabilities (other than those specified in (c) below, to be specified)		-	-
	(b) Other current liabilities	14	1,488,388	6,358,183
	(c) Provisions	15	27,367,357	26,960,200
	(d) Current Tax Liabilities (Net)	15	14,311,085	46,700,000
	TOTAL EQUITY & LIABILITIES		819,826,498	901,672,847

For, Dhiren Shah & Co.
Chartered Accountants
(Firm Reg. No. 114633W)

Sd/-
Dhiren Shah
Partner
Memb.No. 035824

Place : Ahmedabad
Date : 04.06.2019

For and on behalf of the Board of Directors

Sd/-
Phulchand Agarwal
Managing Director
DIN : 00026741

Sd/-
Som Dutta Vyas
Director
DIN : 0266670

Place : Ahmedabad
Date : 04.06.2019

Advance Lifestyles Ltd.

Standalone Statement of Profit and Loss for the quarter ended 31st March 2019
CIN : L45309MH1988PLC268437

Particulars	Note No.	For the quarter ended	For the year ended
		31st March, 2019	31st March, 2018
		(Rs.)	(Rs.)
A CONTINUING OPERATIONS			
1 Revenue from operations		-	-
2 Other income	16	56,361,933	132,460,850
3 Total revenue (1+2)		56,361,933	132,460,850
4 Expenses			
(a) Cost of materials consumed		-	-
(b) Purchases of stock-in-trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	-	-
(d) Employee benefits expense	18	568,234	1,191,302
(e) Finance costs	19	3,250,236	522
(f) Depreciation and amortisation expense	1	46,396	46,394
(g) Other expenses	20	123,800,443	1,116,447
Total expenses		127,665,309	2,354,665
5 Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		(71,303,376)	130,106,185
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		(71,303,376)	130,106,185
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 ± 8)		(71,303,376)	130,106,185
10 Tax expense:			
(a) Current tax expense for current year [MAT]		14,311,085	46,700,000
(b) Excess/Short Provision of Income Tax written off		-44,374,290	-647,687
(c) Deferred tax		-5,260	-5,063
		-30,068,465	46,047,250
11 Profit / (Loss) from continuing operations (9±10)		(41,234,910)	84,058,935
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)		(41,234,910)	84,058,935
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)		(41,234,910)	84,058,935
14.i Earnings per share (of Rs.10/- each):			
(a) Basic			
(i) Continuing operations		(13.25)	27.00
(ii) Total operations		(13.25)	27.00
(b) Diluted			
(i) Continuing operations		(13.25)	27.00
(ii) Total operations		(13.25)	27.00
14.ii Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
(a) Basic			
(i) Continuing operations		(13.25)	27.00
(ii) Total operations		(13.25)	27.00
(b) Diluted			
(i) Continuing operations		(13.25)	27.00
(ii) Total operations		(13.25)	27.00

In terms of our report attached.

For, Dhiren Shah & Co.,
Chartered Accountants
(Firm Reg. No. 114633W)

For and on behalf of the Board of
Directors

Sd/-
Dhiren Shah
Partner
Memb.No. 035824

Sd/-
Phulchand Agarwal
Managing Director
DIN : 00026741

Sd/-
Som Dutta Vyas
Director
DIN : 0266670

Place : Ahmedabad
Date : 04.06.2019

Place : Ahmedabad
Date : 04.06.2019

Advance Lifestyles Ltd.

STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the period ended 31.03.2019

(Amount in Rs.)

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	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						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	-	-	28,962,983	-	-	328,321,489	-	-	-	-	-	-	-	-	357,284,472
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-41,234,910	-	-	-	-	-	-	-	-	-41,234,910
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	28,962,983	-	-	287,086,579	-	-	-	-	-	-	-	-	316,049,561

For, Dhiren Shah & Co.,
Chartered Accountants
(Firm Reg. No. 114633W)

sd/-
Dhiren Shah
Partner
Memb.No. 035824

Place : Ahmedabad
Date : 04.06.2019

For and on behalf of the Board of
Directors

Sd/-
Phulchand Aarwal
Managing Director
DIN : 00026741

Place : Ahmedabad
Date : 04.06.2019

Sd/-
S D Vvas
Director
DIN : 00026670

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 9 : Equity Share Capital

Particulars	As at 31st March 2019		As at 31st March, 2018	
	Number of shares	(Rs.)	Number of shares	(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

(a) Reconciliation Of No Of Shares Out Standing At The Beginning Of The Year And At Closing Of The Year

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	No. of Share	Amounts(Rs.)	No. of Share	Amounts(Rs.)
At The Beginning Of The Year	3,112,875	31,128,750	3,112,875	31,128,750
ADD:				
Issue During the Year			-	-
Outstanding At The End Of The Year	3,112,875	31,128,750	3,112,875	31,128,750

(b) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares and rank at pari pasu.

(c) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2018		As at 31st March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>				
Mr. Phulchand Agarwal	1,207,855	38.8	1,207,855	38.8
Mr. Pradeep Agarwal	507,197	16.29	507,197	16.29
Phulchand Exports Pvt. Ltd.	619,604	19.9	619,604	19.9

Note 10 : Other Equity

Particulars	As at 31st March 2019	As at 31st March, 2018
	(Rs.)	(Rs.)
(a) Capital reserve :		
Opening balance	28,962,983	28,962,983
Add: Additions during the year	-	-
Closing balance (a)	28,962,983	28,962,983
(b) Surplus / (Deficit) in Statement of Profit and Loss :		
Opening balance	328,321,489	244,262,554
Add: Profit / (Loss) for the year	(41,234,910)	84,058,935
Closing Balance (b)	287,086,579	328,321,489
TOTAL (a+b)	316,049,561.35	357,284,472

Note 11 : Long-term borrowings

Particulars	As at 31st March 2019	As at 31st March, 2018
	(Rs.)	(Rs.)
Loans		
Unsecured :		
Inter Corporate Deposits		
From Related Parties	356,870,344	355,608,554
From Others	42,874,722	50,768,519
TOTAL	399,745,066	406,377,073

Note 12 : Other long-term liabilities

Particulars	As at 31st March 2019	As at 31st March, 2018
	(Rs.)	(Rs.)
(i) Property Development	105,269	105,269
(ii) Other than Acceptances	-	13,220
TOTAL	105,269	118,489

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 13 : Trade payables

Particulars	As at 31st March 2019	As at 31st March, 2018
	(Rs.)	(Rs.)
<u>Trade payables:</u>		
Creditors for Traded Goods	29,631,022	26,742,800
TOTAL	29,631,022	26,742,800

Note 14 : Other current liabilities

Particulars	As at 31st March 2019	As at 31st March, 2018
	(Rs.)	(Rs.)
(a) Other payables		
<u>Statutory remittances :</u>		
Unpaid TDS	321,514	35,000
Unpaid PF	75	-
Professional Tax Payable	200	400
Creditors for Expenses	1,166,599	6,322,783
TOTAL	1,488,388	6,358,183

Note 15 : Short Term Provisions

Particulars	As at 31st March 2019	As at 31st March, 2018
	(Rs.)	(Rs.)
<u>Provision for employee benefits :</u>		
Gratuity	4,746,968	4,951,968
Other employee benefits	22,620,389	22,008,232
Taxation Provision	14,311,085	46,700,000
TOTAL	41,678,442	73,660,200

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 (Formerly known as The Ahmedabad Advance Mills Limited)
NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE - 1 FIXED ASSETS

NAME OF ASSET	GROSS BLOCK				ACCUMALATED DEPRECIATION & IMPAIRMENT				NET BLOCK	
	AS ON 01/04/2018	ADDITION	DISPOSALS/ RETIREMENT	AS ON 31/03/2019	AS ON 01/04/2018	DEPRECIATION FOR THE YEAR	SALES/ ADJUSTMENT	AS ON 31/03/2019	AS ON 31/03/2019	AS ON 31/03/2018
TANGIBLE ASSETS :										
Land	181,489	-	-	181,489	-	-	-	-	181,489	181,489
Plant & Machinery	402,834	-	-	402,834	301,134	15,588	-	316,722	86,112	101,700
Motor Car & Cycle	754,268			754,268	754,268			754,268	-	-
Furniture & Fixtures	619,499	-	-	619,499	531,139	29,744	-	560,883	58,616	88,360
Computer	6,400	-	-	6,400	5,132	1,064	-	6,196	204	1,268
<u>TOTAL</u>	1,964,490	-	-	1,964,490	1,591,673	46,396	-	1,638,069	326,421	372,817
<u>Previous Year</u>	1,964,490	-	-	1,964,490	1,545,278	46,394	-	1,591,673	372,817	419,211

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 2 : Investments

Particulars	As at 31st March 2019	As at 31st March, 2018
	(Rs.)	(Rs.)
Investment in Property	28,186,703	-
TOTAL	28,186,703	-

Note 3 : Long-term loans and advances

Particulars	As at 31st March 2019	As at 31st March, 2018
	(Rs.)	(Rs.)
<u>Loans and advances</u>		
Unsecured, considered good		
To Inter corporate	725,130,486	660,691,050
<u>Advance Income Tax</u>		
Advance Tax Paid	1,957,222	1,396,269
Tax Deducted at Sources Receivable	1,589,081	974,340
<u>Other loans and advances</u>		
Unsecured, considered good		
(Advance recoverable in cash or in kind or for vale to be received)	138,000	50,000
Deposits	40,260	40,260
TOTAL	728,855,049	663,151,919

Note 4 : Inventories

Particulars	As at 31st March 2019	As at 31st March, 2018
	(Rs.)	(Rs.)
Stock-in-trade (acquired for trading) Shops	1,424,943	1,424,943
TOTAL	1,424,943	1,424,943

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 5 : Trade Receivables

Particulars	As at 31st March 2019 (Rs.)	As at 31st March, 2018 (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

Note 6 : Cash and cash equivalents

Particulars	As at 31st March 2019 (Rs.)	As at 31st March, 2018 (Rs.)
(a) Cash on hand		
-Cash on Hand	1,750	15,804
TOTAL (a)	1,750	15,804
(b) Balances with banks		
<u>(i) In current accounts</u>		
- Corporation Bank (CBCA01000412)	32,005	32,005
- Corporation Bank (CA0125110)	17,242	39,263
- Kotak Mahindra Bank (CA 6111234426)	14,230	22,661
- ING Vysya Bank (524011006273-Ahmedabad)	60,212	60,212
- ING Vysya Bank (5690- Mumbai)	108,019	108,019
<u>(ii) In deposit accounts</u>		
-Vysya Bank (Maharashtra VAT)	28,902	27,308
TOTAL (b)	260,611	289,469
TOTAL (a+b)	262,361	305,273

Note 7 : Short-term loans and advances

Particulars	As at 31st March 2019 (Rs.)	As at 31st March, 2018 (Rs.)
Loans and Advances		
<u>Unsecured, considered good :</u>		
Prepaid expenses	-	-
Balances with government authorities	-	5,236
GST receivable	900	-
IT Refund Receivable	-	560,953
Other Advances	767,742	34536637
TOTAL	768,642	35,102,826

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 8 : Other Current Assets

Particulars	As at 31st March 2019	As at 31st March, 2018
	(Rs.)	(Rs.)
Vetrivel Consultancy Private Limited (Sale of Investment)	-	141,315,070
Total	-	141,315,070

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 16 : Other income

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	(Rs.)	(Rs.)
(a) Interest income comprises:		
<u>Interest from banks on:</u>		
Deposits	1,594	2,203
<u>Interest from Others:</u>		
Interest from Loans & Advances	16,786,602	9,772,050
Interest on income tax refund	-	
Total (a)	16,788,196	9,774,253
(d) Miscellaneous Income	-	
Sundry Balance Written Back	39,573,137	
Profit of Sale of Bulding	-	122,686,597
Other income	600	
Total - Other non-operating income (a+b+c)	56,361,933	132,460,850

Advance Lifestyles Ltd.

Notes forming part of the financial statements

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

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	(Rs.)	(Rs.)
<u>Inventories at the end of the year:</u>		
Stock-in-trade (Shops)	1,424,943	1,424,943
Total (a)	1,424,943	1,424,943
<u>Inventories at the beginning of the year:</u>		
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 March, 2019	For the year ended 31 March, 2018
	(Rs.)	(Rs.)
Bonus Expense	-	58,428
House Rent Allowance	148,283	279,501
Leave Travel Allowance	-	39,528
Leave Encashment Expense	13,165	10,256
Retrenchment Exp.		27,975
Reimbursement Of Expenses	11,814	68,256
Contribution to PF and other funds	-	1,100
Salaries and wages	393,772	706,258
Staff welfare expenses	1,200	-
TOTAL	568,234	1,191,302

Note 19 : Finance costs

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	(Rs.)	(Rs.)
(a) Interest expense on:		
Borrowings	3,218,822	-
For Late Payment of Listing Fee	30,000	-
For Late Payment of Statutory Dues	1,014	522
For Late Payment Fee of GST	400	
TOTAL	3,250,236	522

Advance Lifestyles Ltd.

Notes forming part of the financial statements

Note 20 : Other expenses

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	(Rs.)	(Rs.)
Advertisement expenses	30,486	32,176
Annual custodian fees	11,068	10,887
Bank Charges	271	596
Conveyance Expenses	21,874	29,134
Filing Fees	3,600	3,000
GST Expense	96,445	59,796
Legal & Professional Expenses	203,376	201,922
Hotel Charges	21,482	2,905
Insurance	829	829
Income Tax Exps.	-	22,470
Listing Fees	250,000	233,146
Municipal Tax	-	13,920
Miscellaneous expenses	857	1,386
Postage and Courior	3,158	4,661
Printing and Stationery	275	-
P.F Expense	900	-
Professional-Tax Expences	3,400	2,400
Service Tax	-	50,850
Sitting Fees	65,000	60,000
Sundry Balances Written off	-	149,284
TDS Filling	250	-
Profit /Loss on Sale of Building	122,686,597	-
Travelling & Conveyance	19,487	49,445
Website Updation Charges	2,970	2,920
Xerox Expenses	10,118	220
Payments to auditors :		
i) For Statutrory Audit	368,000	184,500
ii) For Tax Audit	-	-
iii) For Income Tax Matters	-	-
TOTAL	123,800,443	1,116,447