

Date: February 13, 2024

To,
The Manager
BSE Limited,
P J Towers, Dalal Street,
Fort, Mumbai – 400 001
REF: COMPANY CODE NO. 521048

ISIN: INE900E01015

Dear Sir/Madam,

Subject: Unaudited Financial Results of the Company for the Quarter ended December 31, 2023 and Limited Review Report thereon.

With reference to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the above mentioned subject kindly find enclosed herewith financial results of the Company for the Quarter ended December 31, 2023 and the Limited Review Report thereon from the Statutory Auditors of the Company.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Advance Lifestyles Limited,

Jyoti Laxman Bambade
(Director)
DIN: 07895116

Place: Mumbai

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER & NINE MONTH YEAR ENDED 31/12/2023

SR NO.	Particulars	For three months ended			Nine Months Ended		Year ended on 31.03.2023 Audited (Rs.)
		Quarter ended on 31.12.2023 Unaudited (Rs.)	Quarter ended on 30.09.2023 Unaudited (Rs.)	Quarter ended on 31.12.2022 Unaudited (Rs.)	figures for current period ended 31.12.2023 Unaudited (Rs.)	figures for period ended 31.12.2022 Unaudited (Rs.)	
1	Revenue from Operations	-	-	80,49,086	-	80,49,086	2,31,16,559
2	Other Income	10,00,000	58,00,000	600	78,00,000	30,03,598	40,04,446
3	Total : [1+2]	10,00,000	58,00,000	80,49,686	78,00,000	1,10,52,684	2,71,21,005
4	Expenses						
a)	Consumption of Material	-	-	79,05,524	-	79,05,524	2,30,91,513
b)	Employee Benefit Expense	82,500	82,500	82,500	2,47,500	7,64,069	9,43,919
c)	Retrenchment Expenses	-	-	-	-	-	-
d)	Legal & Professional Fees	3,73,040	59,654	2,71,250	4,99,726	3,09,240	4,14,286
e)	Finance Cost	5,325	-	142	5,325	142	142
f)	Depreciation	3,897	3,897	3,897	11,691	11,691	15,588
g)	Other Expenditure	4,04,678	3,96,028	6,44,304	13,31,384	27,79,207	23,77,120
	Total Expenditure	8,69,440	5,42,079	89,07,617	20,95,626	1,17,69,873	2,68,42,568
5	Profit/ (Loss) before tax (3-4)	1,30,560	52,57,921	(8,57,931)	57,04,374	(7,17,189)	2,78,437
6	Extraordinary Items and Tax Expense	-153	(50,00,153)	(153)	-50,82,591	(459)	612
7	Net Profit / (Loss) for the period (5-6)	1,30,407	2,57,768	(8,58,084)	6,21,783	(7,17,648)	2,77,825
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)	1,30,407	2,57,768	(8,58,084)	6,21,783	(7,17,648)	2,77,825
10	Paid- up Equity Share Capital(Equity Shares of Rs.10/- each)	6,22,57,500	3,11,28,750	3,11,28,750	6,22,57,500	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)	0.02	0.08	(0.28)	0.10	(0.23)	0.09

Notes:

- The financial results of the company for the quarter ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February, 2024 and the limited review of the same has been carried out by the auditors.
- The above is an extract of the detailed format of the Standalone Financial Results for the quarter ended December 31,2023 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
- 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.

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

Pending Complaints as on 30/09/2023	Complainats received during the quarter	Complaints outstanding as on 31/12/2023
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,
For Advance Lifestyles Limited

(Sundeep Agarwal)
Managing Director

Place:-

AHMEDABAD

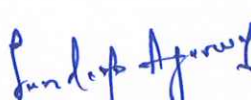
Date :- 13.02.2024

Advance Lifestyles Ltd.

Balance Sheet as at 31st December 2023
CIN : L45309MH1988PLC268437

	Particulars	Note No.	As at 31st Dec 2023	As at 31st March 2023
I. ASSETS				
1 Non Current Assets				
	(a) Property Plant & Equipment	1	2,25,746	2,37,437
	(b) Capital Work in Progress		-	-
	(c) Investment Property		3,53,56,328	3,13,36,328
	(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	73,32,66,203	74,13,38,830
	(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	-	-
	(iii) Cash and cash equivalents	5	17,052	21,111
	(iv) Bank balances other than (iii) above	5	1,64,815	13,17,130
	(v) Loans	6	10,44,817	8,47,306
	(vi) Others		-	-
	(c) Deferred Tax Assets (Net)		12,357	12,817
	(d) Other current assets		-	-
TOTAL ASSETS			77,15,12,261	77,65,35,903
II EQUITY & LIABILITIES				
1 Equity				
	(a) Equity Share capital	7	6,22,57,500	3,11,28,750
	(b) Other Equity	8	24,73,75,467	27,78,82,434
Liabilities				
2 Non Current Liabilities				
	(a) Financial Liabilities		-	-
	(i) Borrowings	9	42,66,97,898	43,20,33,098
	(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		-	-
	(iii) Other financial liabilities (other than those specified in (c) below, to be specified)		-	-
	(b) Other current liabilities	11	5,71,101	8,91,348
	(c) Provisions	12	2,67,22,894	2,67,95,005
	(d) Current Tax Liabilities (Net)	12	82,132	-
TOTAL EQUITY & LIABILITIES			77,15,12,261	77,65,35,903

For and on behalf of the Board of Directors



Sundeep Agarwal
MD
DIN : 03168111



Ramesh Nair
CFO
DIN : 08714275

Place : Ahmedabad
Date : 13.02.2024

Advance Lifestyles Ltd.

Standalone Statement of Profit and Loss for the period ended 31st December 2023
CIN : L45309MH1988PLC268437

Particulars	Note No.	For the period ended	For the year ended
		31st Dec. 2023	31st March 2023
		(Rs.)	(Rs.)
A CONTINUING OPERATIONS			
1 Revenue from operations	14	-	2,31,16,559
2 Other income	15	78,00,000	40,04,446
3 Total revenue (1+2)		78,00,000	2,71,21,005
4 Expenses			
(a) Cost of materials consumed		-	2,30,91,513
(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	2,47,500	9,43,919
(e) Finance costs	18	5,325	142
(f) Depreciation and amortisation expense	19	11,691	15,588
(g) Other expenses	20	18,31,110	27,91,406
Total expenses		20,95,626	2,68,42,568
5 Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		57,04,374	2,78,437
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		57,04,374	2,78,437
8 Extraordinary items - Prior Period Expenses		-50,00,000	-
9 Profit / (Loss) before tax (7 ± 8)		7,04,374	2,78,437
10 Tax expense:			
(a) Current tax expense for current year [MAT]		82,132	-
(b) Excess/Short Provision of Income Tax written off		-	-
(c) Deferred tax		459	612
		82,591	612
11 Profit / (Loss) from continuing operations (9±10)		6,21,783	2,77,825
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)		6,21,783	2,77,825
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)		6,21,783	2,77,825
14.i Earnings per share (of Rs.10/- each):			
(a) Basic			
(i) Continuing operations		0.10	0.09
(ii) Total operations		0.10	0.09
(b) Diluted			
(i) Continuing operations		0.10	0.09
(ii) Total operations		0.10	0.09
14.ii Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
(a) Basic			
(i) Continuing operations		0.10	0.09
(ii) Total operations		0.10	0.09
(b) Diluted			
(i) Continuing operations		0.10	0.09
(ii) Total operations		0.10	0.09

For and on behalf of the Board of Directors

Sundeep Agarwal
MD
DIN : 03168111

Ramesh Nair
CFO
DIN : 08714275

Place : Ahmedabad
Date : 13.02.2024

Cash Flow Statement for the Quarter ended on 31st December, 2023

Particulars	For the Quarter ended 31st December, 2023	For the year ended 31st March, 2023
A. Cash flow from operating activities		
Net Profit / (Loss) before exceptional items and Tax	7,04,374	2,78,437
Adjustments for:		
Depreciation and amortisation	11,691	15,588
Finance costs	5,325	142
Interest income	0	0
Loss on sale of Asset	0	0
Profit on sale of investment	0	0
Miscellaneous Income	-	-
Liabilities / provisions no longer required written back	-	-
	17,016	15,730
Operating profit / (loss) before working capital changes	7,21,390	2,94,167
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	-	-
Trade receivables	0	-
Long-term loans and advances	80,72,627	82,99,000
Short-term loans and advances	-1,97,511	-79,565
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	0	-
Other current liabilities	-3,20,247	-67,374
Long Term Provisions	-72,111	-1,50,000
Other long-term liabilities	-	-
Short-term provisions	0	0
	74,82,759	80,02,062
Cash flow from / (used in) operating activities	82,04,149	82,96,228
Cash flow from extraordinary items	-	-
Cash generated from operations	82,04,149	82,96,228
Net income tax (paid) / refunds	-	-
Net cash flow from / (used in) operating activities (A)	82,04,149	82,96,228
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	-40,20,000	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)	-40,20,000	-
C. Cash flow from financing activities		
Proceeds from long-term borrowings (Net)	-53,35,200	-40,00,000
Proceeds from Short-term borrowings (Net)	-	-
Proceeds from the Share warrants	-	-
Net increase / (decrease) in working capital borrowings	-	-
Finance cost	-5,325	-142
Net cash flow from / (used in) financing activities (C)	-53,40,525	-40,00,142
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-11,56,377	42,96,086
Cash and cash equivalents at the beginning of the year	13,38,241	2,23,669
Cash and cash equivalents at the end of the year	1,81,864	45,19,755
Reconciliation of Cash and cash equivalents with the Balance Sheet		
Cash and cash equivalents as per Balance Sheet	1,81,867	13,38,241
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand	17,052	21,111
(b) Balances with banks		
(i) In current accounts	1,35,913	12,88,228
(ii) In deposit accounts	28,902	28,902
(c) Cheques on Hand		
	1,81,867	13,38,241

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




Sundeep Aarwa
MD
DIN : 00026741

Ramesh Nair
CFO
DIN : 07614653

Place : Ahmedabad
Date : 13.02.2024

Advance Lifestyles Ltd.

STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the quarter ended 31.12.2023

(Amount in Rs.)

Particulars	As at 31st December 2023		As at 31st March 2023	
	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	31,12,875	3,11,28,750	-	-
Balance at the end of the period	62,25,750	6,22,57,500	31,12,875	3,11,28,750

(Amount in Rs.)

Particulars	Reserves & Surplus				Items of Other Comprehensive Income						Total			
	Share application money pending allotment	Equity component of compound financial instruments	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 Comprehensive Income (specify nature)	Money received against share warrants
Balance at the beginning of the reporting period	-	-	2,89,62,983	-	-	24,89,19,452	-	-	-	-	-	-	-	27,78,82,434
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	6,21,783	-	-	-	-	-	-	-	6,21,783
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-3,11,28,750	-	-	-	-	-	-	-	-3,11,28,750
Balance at the end of the reporting period	-	-	2,89,62,983	-	-	21,84,12,485	-	-	-	-	-	-	-	24,73,75,467

For and on behalf of the Board of Directors



Sundeep Aqarwal
MD
DIN : 03168111



Ramesh Nair
CFO
DIN : 08714275
CS

Place : Ahmedabad
Date : 13.02.2024

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 01/04/2023	ADDITION	DISPOSALS/ RETIREMENT DURING THE	AS ON 30/12/2023	AS ON 01/04/2023	DEPRECIATION	SALES/ ADJUSTMENT	SALES/ ADJUSTMENT	SALES/ ADJUSTMENT	AS ON 31/03/2023
TANGIBLE ASSETS :										
Land	1,81,489	-	-	1,81,489	-	-	-	-	1,81,489	1,81,489
Plant & Machinery	4,35,022	-	-	4,35,022	3,79,074	11,691	-	3,90,765	44,257	55,948
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	-	-
TOTAL	19,96,678	-	-	19,96,678	17,59,241	11,691	-	17,70,932	2,25,746	2,37,437
<i>Previous Year</i>	<i>19,64,490</i>	<i>32,188</i>	<i>-</i>	<i>19,96,678</i>	<i>17,43,653</i>	<i>15,588</i>	<i>-</i>	<i>17,59,241</i>	<i>2,37,437</i>	<i>2,20,837</i>

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 2 Long-term loans and advances

Particulars	As at 31st Dec. 2023	As at 31st March 2023
	(Rs.)	(Rs.)
<u>Loans and advances</u>		
Unsecured, considered good		
To Subsidiary Companies		
To Inter corporate	26,69,86,842	27,00,59,469
<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)	46,46,56,020	46,96,56,020
Deposits	34,260	34,260
TOTAL	73,32,66,203	74,13,38,830

Note 3 Inventories

Particulars	As at 31st Dec. 2023	As at 31st March 2023
	(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 Receiveables

Particulars	As at 31st Dec. 2023	As at 31st March 2023
	(Rs.)	(Rs.)
a) Outstanding for more than 6 months	-	-
b) Outstanding for less than 6 months	-	-
Total	-	-

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 5 Cash and cash equivalents

Particulars	As at 31st Dec. 2023	As at 31st March 2023
	(Rs.)	(Rs.)
(a) Cash on hand		
-Cash on Hand	17,052	21,111
TOTAL (a)	17,052	21,111
(b) Balances with banks		
<u>(i) In current accounts</u>		
- Corporation Bank (CBCA01000412)	0	0
- Corporation Bank (CA0125110)	13,041	34,211
- Kotak Mahindra Bank (CA 6111234426)	4,852	11,35,997
- 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)	1,64,815	13,17,130
TOTAL (a+b)	1,81,867	13,38,241

Note 6 Short-term loans and advances

Particulars	As at 31st Dec. 2023	As at 31st March 2023
	(Rs.)	(Rs.)
<u>Loans and Advances</u>		
<u>Unsecured, considered good :</u>		
Prepaid expenses	-	-
TDS - 94C	390	-
GST receivable	2,76,478	79,555
Receivable from BSE	-	-
Other Advances	7,67,949	7,67,752
TOTAL	10,44,817	8,47,306

Advance Lifestyles Ltd.

Notes forming part of the Financial Statements

Note 7 Share Capital

Particulars	As at 31st December, 2023		As at 31st March, 2023	
	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	62,25,750	6,22,57,500	31,12,875	3,11,28,750
Total	62,25,750	6,22,57,500	31,12,875	3,11,28,750
(c) Subscribed and fully paid up				
Equity shares of Rs.10 each with voting rights	62,25,750	6,22,57,500	31,12,875	3,11,28,750
TOTAL	62,25,750	6,22,57,500	31,12,875	3,11,28,750

Note 8 Reserves and surplus

Particulars	As at 31st Dec. 2023	As at 31st March 2023
	(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	24,89,19,452	24,86,41,627
Add: Profit / (Loss) for the year	6,21,783	2,77,825
Amounts transferred from:		
General Reserve	(3,11,28,750)	-
Other Reserves	-	-
Closing Balance (b)	21,84,12,485	24,89,19,452
TOTAL (a+b)	24,73,75,467	27,78,82,434

Note 9 Long-term borrowings

Particulars	As at 31st Dec. 2023	As at 31st March 2023
	(Rs.)	(Rs.)
Loans		
Unsecured :		
Inter Corporate Deposits	-	-
From Related Parties	35,13,48,354	35,13,83,554
From Others	7,53,49,544	8,06,49,544
TOTAL	42,66,97,898	43,20,33,098

Note 10 Other long-term liabilities

Particulars	As at 31st Dec. 2023	As at 31st March 2023
	(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 Dec. 2023	As at 31st March 2023
	(Rs.)	(Rs.)
(a) Other payables		
Statutory remittances :		
Unpaid TDS	1,513	8,206
IGST Payable - RCM	-	-
Professional Tax Payable	600	200
CGST Payable - RCM	-	4,500
SGST Payable - RCM	-	4,500
(b) Bank Book Overdraft	-	-
(c) Creditors for Expenses	5,68,988	8,73,942
TOTAL	5,71,101	8,91,348

Note 12 Short Term Provisions

Particulars	As at 31st Dec. 2023	As at 31st March 2023
	(Rs.)	(Rs.)
Provision for employee benefits :		
Gratuity	47,46,968	47,46,968
Other employee benefits	2,19,75,926	2,20,48,037
Taxation Provision	82,132	-
TOTAL	2,68,05,026	2,67,95,005

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 14 : Revenue From Operations

Particulars	For the Period ended 31 December, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
Sale of Fabrics	-	2,31,16,559
Total	-	2,31,16,559

Note 15 : Other income

Particulars	For the Period ended 31 December, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
(a) Interest income comprises:		
<u>Interest from banks on:</u>		
Deposits	-	-
<u>Interest from Others:</u>		
Interest from Loans & Advances	-	-
Interest on income tax refund	-	-
Total (a)	-	-
(d) Miscellaneous Income	-	
Sundry Balance Written Back	78,00,000	40,02,998
Profit of Sale of Bulding	-	-
Other income	-	1,448
Total - Other non-operating income (a+b+c)	78,00,000	40,04,446

Advance Lifestyles Ltd.

Notes forming part of the financial statements

Note 16 : Purchases of stock-in-trade

Particulars	For the Period ended 31 December, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
a) Purchase of goods	-	2,30,91,513
b) Direct Expense :		
Freight Expense	-	-
Total	-	2,30,91,513

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

Particulars	For the Period ended 31 December, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
Inventories at the end of the year:		
Stock-in-trade (Shops)	14,24,943	14,24,943
Total (a)	14,24,943	14,24,943
Inventories at the beginning of the year:		
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, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
Bonus Expense	-	-
House Rent Allowance	-	-
Special Allowance	-	-
Leave Encashment Expense	-	-
Gratuity Exps	-	5,11,119
Reimbursement Of Expenses	-	-
Salaries and wages	2,47,500	4,32,800
Staff welfare expenses	-	-
TOTAL	2,47,500	9,43,919

Note 19 : Finance costs

Particulars	For the Period ended 31 December, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
(a) Interest expense on:		
Borrowings	-	-
For Late Payment of Listing Fee	5,000	-
For Late Payment of Statutory Dues	325	142
For Late Payment Fee of GST	-	-
TOTAL	5,325	142

Advance Lifestyles Ltd.

Notes forming part of the financial statements

Note 20 Other expenses

Particulars	For the Period ended 31 December, 2023	For the year ended 31 March, 2023
	(Rs.)	(Rs.)
Advertisement expenses	54,618	29,561
Annual custodian fees	9,000	10,620
Bank Charges	-	71
Conveyance Expenses	1,000	2,190
Electricity Expenses	-	73,430
GST Expense	10,726	-
Chawl Development Expenses	-	2,23,430
Legal Expenses	67,945	25,901
Legal & Professional Fees	4,99,726	4,14,286
Telephone Expenses	8,484	10,696
Land Development Exps	-	-
Limited Review Fees	30,000	30,000
Listing Fees	3,25,000	7,78,800
Accounting Fees	3,55,909	3,15,909
Data Entry Charges	21,500	45,000
Travelling Exps	-	11,005
Misc. Exps	-	388
Municipal Tax	63	26,851
Office Exp.	5,887	45,034
Postage and Courier	1,236	9,977
Printing and Stationery	3,080	4,970
P.F Expensse	675	900
Petrol Expenses	3,575	7,925
Income Tax Paid	48,230	-
Processing Fees	1,50,000	-
Sitting Fees	90,000	1,37,200
Professional Tax	2,538	2,600
Bonus Share Issue Exps	1,22,930	-
Rent Expenses	-	4,86,673
Software Exps	11,000	10,000
Website Updation Charges	7,163	6,455
Xerox Expenses	825	1,535
Payments to auditors :	-	-
i) For Statutory Audit	-	50,000
ii) For Tax Audit	-	30,000
iii) For Income Tax Matters	-	-
TOTAL	18,31,110	27,91,406

To,
The Board of Directors,
2nd Floor West Wing , Electric Mansion ,
Appasaheb Marathe Marg,
Worli Mumbai 400 025

Dear Sirs,

Ref: Limited review of the unaudited financial results for the Quarter ended December 31, 2023 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, 2023**, (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.

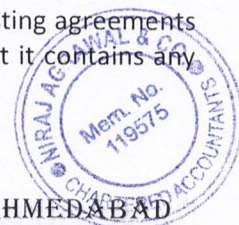
3. We report that:-

During the quarter, the Company has earned profit /(Loss) before taxes of Rs.1,30,560/-. 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, 2023 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.

B-902, KEDAR TOWER, OPP. RAJASTHAN HOSPITAL, SHAHIBAUG, AHMEDABAD
380004.



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 31/12/2023" 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: 13.02.2024

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



(NIRAJ AGRAWAL)
PROPRIETOR
Memb. No. 119575
UDIN : 24119575BKFWMA7624