

**Date:** August 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: Outcome of the Meeting of the Board held on Tuesday, 13th Day of August, 2024.**

We would like to inform you that the Meeting of the Board of Directors of Advance Lifestyles Limited, was held on Tuesday, August 13, 2024 for consideration of the following business mentioned below.

The meeting commenced at 02:00 p.m. and concluded at 03:30 p.m.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held on August 13, 2024 have inter alia transacted the following business at the said meeting:-

- a. The Board of Directors duly considered and approved the Directors' Report, Report on Corporate Governance, Certificate of Non-disqualification of Directors for the financial year ended March 31, 2024;
- b. The Board of Directors duly take on record the Secretarial Audit Report of the Company for the year ended March 31<sup>st</sup>, 2024;
- c. The Board of Directors duly considered and approved appointment of M/s MSDS & Associates, Practicing Company Secretaries, as a scrutinizer for 35<sup>th</sup> Annual General Meeting;
- d. The Board of Directors duly considered and approved September 18, 2024 as a date of AGM for conducting Thirty fifth Annual General Meeting (AGM) of the Company;
- e. The Board of Directors duly considered and recommended Mr. Sundeep Agarwal (DIN: 03168111), who is liable to retire by rotation and eligible for reappointment as per section 152 of the Companies Act, 2013;
- f. The Board of Directors duly considered and recommended regularization of appointment of Ms. Mala Poddar (DIN: 10718525) as an Independent Director of the Company at the upcoming AGM;
- g. The Board of Directors duly considered and approved the Unaudited Financial Statements of the Company for the quarter ended June 30, 2024;
- h. The Board of Directors duly considered and approved appointment of M/s. Bighshare Services Private Limited as an e-voting agency for the 35th Annual General Meeting (AGM) of the Company

**ADVANCE LIFESTYLES LIMITED**

CIN: L45309MH1988PLC268437

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

Website: [www.advance.net.in](http://www.advance.net.in) E-mail id: [cs.advancelifestyles@gmail.com](mailto:cs.advancelifestyles@gmail.com)

We request you to kindly take the above information on record and the same be treated as compliance under the applicable provision(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For and on the behalf of  
**Advance Lifestyles Limited,**

NEHA ANIL DESAI  
Digitally signed by  
NEHA ANIL DESAI  
Date: 2024.08.13  
15:33:29 +05'30'

**Neha Anil Desai**  
**(Company Secretary & Compliance Officer)**  
**M. No. - A66078**

**Place:** Mumbai



**Piyush J. Shah & Co.**  
Chartered Accountants

**Piyush J. Shah**

B.Com, FCA, D.I.S.A.(ICA)

**Independent Auditor's Limited Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To,  
The Board of Directors,  
Advance Lifestyles Limited**

*2<sup>nd</sup> Floor, West Wing Electric Mansion,  
Appasaheb Marathe Marg, Worli, Mumbai,  
Maharashtra, India - 400025*

Dear Sir,

**Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2024**

We have reviewed the accompanying statement of unaudited financial results of Advance Lifestyles Limited ("the Company") for the quarter ended on June 30, 2024 ("the statement") attached herewith being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended read with Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ("the circular").

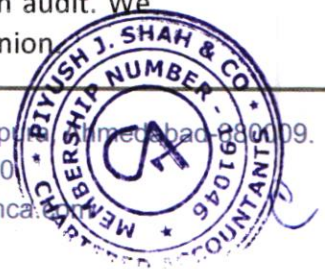
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.

We conducted our review of the Statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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Ph. : (O) +91-079-40801121, 40801155, 66550333, 66550334, 9825027370

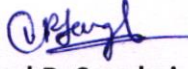
Email : [pjshahca@rediffmail.com](mailto:pjshahca@rediffmail.com) - [piyush@pjshahca.com](mailto:piyush@pjshahca.com) Website : [www.pjshahca.com](http://www.pjshahca.com)

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Piyush J. Shah & Co.  
Chartered Accountants  
F. R. No.: 0121172W



Viral R. Sanghvi  
Partner

Mem. No.: 191046

UDIN: 24191046BKAFKW9392



Place: Ahmedabad

Date: 13<sup>th</sup> August, 2024

## ADVANCE LIFESTYLES LIMITED

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)  
CIN : L45309MH1988PLC268437, Website: www.advance.net.in

### Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2024

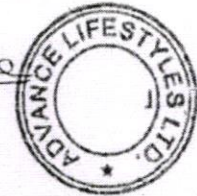
*Amounts in Thousands*

| Sr. No. | Particulars  | For Quarter ended      |                      | Year Ended             |                      |
|---------|--|------------------------|----------------------|------------------------|----------------------|
|         |  | 30-Jun-24<br>Unaudited | 31-Mar-24<br>Audited | 30-Jun-23<br>Unaudited | 31-Mar-24<br>Audited |
| 1       | Revenue from Operations  | -                      | -                    | -                      | -                    |
| 2       | Other Income   | 19,597.20              | 7,821.36             | 8,590.36               | 35,114.00            |
| 3       | <b>Total : [1+2]</b>   | <b>19,597.20</b>       | <b>7,821.36</b>      | <b>8,590.36</b>        | <b>35,114.00</b>     |
| 4       | <b>Expenses</b>  |                        |                      |                        |                      |
| a)      | Cost of material consumed  | -                      | -                    | -                      | -                    |
| b)      | Changes in inventories   | -                      | -                    | -                      | -                    |
| c)      | Employee Benefit Expense   | 318.22                 | 332.07               | 82.50                  | 579.57               |
| d)      | Retrenchment Expenses  | -                      | -                    | -                      | -                    |
| e)      | Finance Cost   | 6,532.44               | 6,399.39             | 6,216.42               | 24,866.89            |
| f)      | Depreciation   | 3.27                   | 10.19                | 3.90                   | 21.88                |
| g)      | Other Expenditure  | 469.70                 | 174.73               | 597.71                 | 2,005.84             |
|         | <b>Total Expenditure</b>   | <b>7,323.63</b>        | <b>6,916.38</b>      | <b>6,900.53</b>        | <b>27,474.18</b>     |
| 5       | <b>Profit before exceptional items, extraordinary item and tax (3-4)</b>                                     | <b>12,273.57</b>       | <b>904.98</b>        | <b>1,689.83</b>        | <b>7,639.82</b>      |
| 6       | Exceptional Items  | -                      | -                    | -                      | -                    |
| 7       | <b>Profit before extraordinary items and tax (5-6)</b>   | <b>12,273.57</b>       | <b>904.98</b>        | <b>1,689.83</b>        | <b>7,639.82</b>      |
| 8       | Extraordinary Items  | -                      | -                    | -                      | 5,000.00             |
| 9       | <b>Profit before tax (7-8)</b>   | <b>12,273.57</b>       | <b>904.98</b>        | <b>1,689.83</b>        | <b>2,639.82</b>      |
| 10      | <b>Tax Expenses</b>  |                        |                      |                        |                      |
| 1)      | Current tax  | 2,048.71               | 367.87               | 82.13                  | 450.00               |
| 2)      | Deferred tax   | (4.09)                 | 1.66                 | 0.15                   | 2.12                 |
| 3)      | Short / (Excess) Provision   | -                      | 48.23                | -                      | 48.23                |
| 11      | <b>Profit before tax (9-10)</b>  | <b>10,228.95</b>       | <b>487.22</b>        | <b>1,607.55</b>        | <b>2,139.47</b>      |
| 12      | <b>Other Comprehensive income (net of tax)</b>   |                        |                      |                        |                      |
|         | (i) Item that will not reclassified to profit or Loss  |                        |                      |                        |                      |
|         | Less: Income tax relating to item that will not be reclassified to profit or Loss                            | -                      | -                    | -                      | -                    |
| 13      | <b>Total Comprehensive income for the period/year (11-12)</b>  | <b>10,228.95</b>       | <b>487.22</b>        | <b>1,607.55</b>        | <b>2,139.47</b>      |
| 14      | Paid-up Equity Share Capital (Equity Shares of Rs.10/- each)   | 62,257.50              | 62,257.50            | 31,128.75              | 62,257.50            |
| 15      | <b>Basic and Diluted Earnings per share (EPS)</b><br>(Face value Rs. 10 per Share) (Not annualised) (in INR) | <b>1.64</b>            | <b>0.08</b>          | <b>0.52</b>            | <b>0.34</b>          |

For and on behalf of the Board of  
Advance Lifestyles Limited

*Bambade*

Jyoti L. Bambade  
Chairperson  
(DIN: 07895116)



Place:- Mumbai  
Date :- 13th August, 2024

## ADVANCE LIFESTYLES LIMITED

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)  
CIN : L45309MH1988PLC268437, Website: www.advance.net.in

### Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2024

#### Notes:

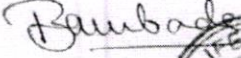

- 1 The financial results of the company for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **13th August, 2024** and the limited review of the same has been carried out by the auditors.
- 2 The above is an extract of the detailed format of the Financial Results for the quarter ended June 30, 2024 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
- 3 The above results have been prepared in accordance with Indian Accounting Standards (Ind AS) 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<br>31-Mar-24 | Complaints received during the first<br>quarter | Complaints outstanding as on<br>30-Jun-24 |
|---------------------------------------|---|---|
| Nil                                   | Nil   | Nil                                       |

- 5 The company's business activity has two primary business segments, i.e Textiles and Real Estates. However, the disclosure requirement of Accounting Standard (Ind AS 108) on "Segment Reporting" is not applicable as none of the segments are reportable segments.
- 6 The company has entered into a settlement agreement to sell its investment property on May 2, 2024. As a result, the financial figures for the quarter ending June 30, 2024, reflect a one-time gain of Rs. 11,620.98 thousands from this sale.
- 7 The figures for the quarter ended 31 March 2024 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited published year-to-date figures up to the end of the third quarter of the relevant financial year.
- 8 Figures of the previous periods have been regrouped / recast / reclassified wherever considered necessary.

For and on behalf of the Board of  
Advance Lifestyles Limited

*Bambade*  
  


Jyoti L. Bambade  
Chairperson  
(DIN: 07895116)

Place:- Mumbai  
Date :- 13th August, 2024

