

To,  
The Manager  
**BSE Limited,**  
P J Towers, Dalal Street,  
Fort, Mumbai – 400 001

**REF: BSE: SCRIP CODE: 521048**

**ISIN: INE900E01015**

Dear Sir/Madam,

**Subject: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

This Intimation is also available on the website of the Company.

Request you to take the above information on record.

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

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**Jyoti Laxman Bambade**  
**(Director)**  
**DIN: 07895116**

**Date:** February 12, 2025

**Place:** Mumbai

# Advance Lifestyles Limited

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)

## Balance Sheet as at 31st December, 2024

(Amount in ₹)

Particulars	Note	As at 31-Dec-2024	As at 31-Mar-2024
<b>I. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Property, Plant & Equipment	2	2,12,286.50	2,15,552.50
(b) Financial Assets			
(i) Investments	3	25,00,000.00	25,00,000.00
(ii) Loans	4	32,33,46,692.84	39,61,64,038.71
(iii) Others	5	34,260.00	34,260.00
(c) Deferred Tax Assets (net)	6	14,780.57	10,696.00
		<b>32,61,08,019.90</b>	<b>39,89,24,547.21</b>
<b>2. Current assets</b>			
(a) Inventories	7	14,24,943.00	14,24,943.00
(b) Financial Assets			
(i) Cash and cash equivalents	8	2,23,205.00	3,30,622.00
(ii) Loans	9	39,05,23,643.02	27,05,50,043.00
(c) Other current assets	10	22,30,833.55	18,52,082.00
		<b>39,44,02,624.57</b>	<b>27,41,57,690.00</b>
<b>Assets Classified as Held for Sale</b>	11	<b>79,07,312.00</b>	<b>2,88,36,328.00</b>
<b>Total Assets</b>		<b>72,84,17,956.47</b>	<b>70,19,18,565.21</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
(a) Equity share capital	12	6,22,57,500.00	6,22,57,500.00
(b) Other equity	13	21,34,52,341.26	20,18,34,945.80
		<b>27,57,09,841.27</b>	<b>26,40,92,445.81</b>
<b>2. Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	14	34,44,48,553.38	32,44,54,029.56
		<b>34,44,48,553.38</b>	<b>32,44,54,029.56</b>
<b>3. Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	15	7,58,99,541.00	7,83,99,541.00
(ii) Other financial liabilities	16	5,08,029.00	7,53,220.00
(b) Provisions	17	2,59,60,388.30	2,59,55,152.00
(c) Current tax liabilities	18	23,27,540.00	4,50,000.00
(d) Other current liabilities	19	21,14,064.00	21,14,177.00
		<b>10,68,09,562.30</b>	<b>10,76,72,090.00</b>
<b>Liabilities associated with assets classified as held for sale</b>	20	<b>14,50,000.00</b>	<b>57,00,000.00</b>
<b>Total Equity and Liabilities</b>		<b>72,84,17,956.95</b>	<b>70,19,18,565.36</b>

Summary of significant accounting policies 01

The accompanying notes are an integral part of the financial statement 2 to 60

In terms of our report of even date.

For Piyush J. Shah & Co.  
Chartered Accountants  
F.R.No :- 121172W

For and on behalf of Board of Directors

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# Advance Lifestyles Limited

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)

## Balance Sheet as at 31st December, 2024

(Amount in ₹)

Particulars	Note	As at 31-Dec-2024	As at 31-Mar-2024
Viral R. Sanghvi Partner M.No :- 191046	0 0 0		Jyoti L. Bambade Direcot DIN: 07895116
Place :- Ahmedabad Date :- 11th February 2025	0		

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# Advance Lifestyles Limited

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)

## Statement of Profit and Loss for the year ended 31st December, 2024

(Amount in ₹)

Particulars	Note	Year Ended 31-Dec-24	Year Ended 31-Mar-24
I. Revenue from operations		-	-
II. Other Income	21	3,60,34,647.13	3,51,13,998.64
<b>III. Total Revenue (I + II)</b>		<b>3,60,34,647.13</b>	<b>3,51,13,998.64</b>
IV. Expenses:			
Purchases of stock-in-trade		-	-
Changes in Inventories	22	-	-
Employee benefits expenses	23	7,67,433.000	5,79,567.00
Finance costs	24	1,99,95,044.815	2,48,66,893.41
Depreciation and amortization expense	25	3,266.000	21,882.00
Other expenses	26	13,24,858.850	20,05,836.00
<b>Total expenses (IV)</b>		<b>2,20,90,602.67</b>	<b>2,74,74,178.41</b>
<b>V. Profit before Exceptional, Extraordinary items and Tax (III-IV)</b>		<b>1,39,44,044.46</b>	<b>76,39,820.24</b>
VI. Exceptional items (Prior Period Expenses)	27	-	50,00,000.00
<b>VII. Profit/(Loss) before tax (V - VI)</b>		<b>1,39,44,044.46</b>	<b>26,39,820.24</b>
VIII. Tax expenses	28		
(1) Current tax		23,27,540.00	4,50,000.00
(2) Deferred tax		(4,085.00)	2,121.00
(3) Tax adjustment of earlier years		3,194.00	48,230.00
<b>IX. Profit/(Loss) for the period from continuing operations (VII-VIII)</b>		<b>1,16,17,395.46</b>	<b>21,39,469.24</b>
<b>XIII. Profit/(Loss) for the period</b>		<b>1,16,17,395.46</b>	<b>21,39,469.24</b>
XIV. 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>XV. Total Comprehensive income for the period</b>		<b>-</b>	<b>-</b>
<b>XVI. Total Comprehensive income for the period (XIII+XV) (Comprising Profit/(Loss) and Other comprehensive income for the year)</b>		<b>1,16,17,395.46</b>	<b>21,39,469.24</b>
XVII. Earnings per equity share (for continuing operations):	29		
(1) Basic		1.87	0.34
(2) Diluted		1.87	0.34

### Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date.

For Piyush J. Shah & Co.  
Chartered Accountants  
F.R.No :- 121172W

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For and on behalf of Board of Directors



*Bambade*

Viral R. Sanghvi  
Partner  
M.No :- 191046

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Jyoti L. Bambade  
Direcot  
DIN: 07895116

Place :- Ahmedabad  
Date :- 11th February 2025

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# Advance Lifestyles Limited

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)

## Statement of Cash Flow for the Year ended 31st December, 2024

(Amount in ₹)

Particulars	For the Year Ended 31-Dec-24	For the Year Ended 31-Mar-24
<b>Cash flow from Operating activities:</b>		
Net profit before tax as per statement of profit and loss	1,39,44,044.46	26,39,820.24
<b>Adjusted for:</b>		
Depreciation & amortization	3,266.00	21,882.00
Interest & finance costs	1,99,95,044.82	2,48,66,893.41
Interest Income	(2,44,13,664.13)	(3,03,61,435.64)
<b>Operating cash flow before working capital changes</b>	<b>95,28,691.15</b>	<b>(28,32,840.00)</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in other current assets	(3,78,751.55)	(1,92,446.50)
Increase/ (decrease) in other financial liabilities	(2,45,191.00)	(48,69,750.35)
Increase/ (decrease) in other current liabilities	(113.00)	(458.00)
Increase/ (decrease) in short term provisions	5,236.30	(72,111.45)
<b>Cash generated from / (used in) operations</b>	<b>89,09,871.90</b>	<b>(79,67,606.30)</b>
Income taxes paid	(4,53,194.00)	(48,230.00)
<b>Net cash generated from/ (used in) operating activities</b> [A]	<b>84,56,677.90</b>	<b>(80,15,836.30)</b>
<b>Cash flow from Investing activities:</b>		
Movement in Investment Property	1,66,79,016.00	-
Interest Received	2,44,13,664.13	3,03,61,435.64
Increase/ decrease in short term loans and advances	(11,99,73,600.02)	45,09,426.00
Increase/ decrease in long term loans and advances	7,28,17,345.87	(3,03,61,435.64)
Purchase/Sale of investments	-	-
<b>Net cash flow from/(used in) investing activities</b> [B]	<b>(60,63,574.02)</b>	<b>45,09,426.00</b>
<b>Cash flow from Financing activities:</b>		
Proceeds from long term borrowing (net)	1,99,94,523.82	2,48,65,684.86
Proceeds from short term borrowing (net)	(25,00,000.00)	25,00,000.00
Interest & finance costs	(1,99,95,044.82)	(2,48,66,893.41)
<b>Net cash flow from/(used in) financing activities</b> [C]	<b>(25,00,521.00)</b>	<b>24,98,791.45</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(1,07,417.12)</b>	<b>(10,07,618.85)</b>
Cash & cash equivalents as at beginning of the year	3,30,622.15	13,38,241.00
<b>Cash &amp; cash equivalents as at end of the year [Refer Note - 8]</b>	<b>2,23,205.04</b>	<b>3,30,622.15</b>



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# Advance Lifestyles Limited

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)

## Statement of Cash Flow for the Year ended 31st December, 2024

Particulars	(Amount in ₹)	
	For the Year Ended 31-Dec-24	For the Year Ended 31-Mar-24
<b>Cash and Cash equivalent comprises of:</b>		
Cash on hand	16,225.00	11,087.00
<b>Bank Balances:</b>		
In current account	2,06,980.00	3,19,535.00
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>2,23,205.00</b>	<b>3,30,622.00</b>

### Notes:

1. The cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard (IND AS-7) Statement of Cashflows.
2. Figures in bracket indicates cash outflow.
3. Previous year figures have been regrouped/rearranged wherever necessary.

### In terms of our report of even date.

For Piyush J. Shah & Co.  
Chartered Accountants  
F.R.No :- 121172W

For and on behalf of Board of Directors



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Viral R. Sanghvi  
Partner  
M.No :- 191046  
UDIN :-

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Jyoti L. Bambade  
Direcot  
DIN: 07895116

Place :- Ahmedabad  
Date :- 11th February 2025

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# Advance Lifestyles Limited

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)

## Statement of Accounting Policies and Notes forming Part of Accounts

### 1. A GENERAL INFORMATION:

Advance Lifestyles Limited ('ALL' or 'the Company') having CIN: L45309MH1988PLC268437 is a public limited company listed on the National Stock Exchange and incorporated under the provisions of the Companies Act, 1956 on August 18th, 1988 having its registered office at 2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025.

The Company is incorporated with an object to carry out the business related to manufacturing and trading of various Textile items and dealing in Real Estate properties.

The Financial Statements of the Company for the year ended December 31, 2024 are approved by the board of directors and authorised for issue on the Date :- 11th February 2025

### 1. B MATERIAL ACCOUNTING POLICIES :

#### **1 Basis of Accounting**

i) The financial statements are prepared on historical cost basis in accordance with applicable Indian Accounting Standards (Ind AS) and on accounting principles of going concern except investments which are measured at fair values. These financial statements have been prepared to comply with all material aspects with the Indian accounting standards notified under section 133 of the Act, (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Act.

ii) Accounting policies have been consistently applied except where a newly issued IND AS is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.

iii) As the quarter and year figures are taken from the source and rounded to the nearest digits, the figures already reported for all the quarters during the year might not always add up to the year figures reported in this statement.

iv) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

#### **2 Use Of Estimates**

i) The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

#### **3 Property, Plant & Equipments (PPE)**

i) Property, Plant and Equipment are stated at original cost (net of tax/duty credit availed) less accumulated depreciation and impairment losses. Cost includes cost of acquisition, construction and installation, taxes, duties, freight, other incidental expenses related to the acquisition, and pre-operative expenses including attributable borrowing costs incurred during pre-operational period.

ii) Subsequent costs are included in the assets' carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

a) Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at deemed cost less and accumulated depreciation. Freehold land is not depreciated.

b) Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

# Advance Lifestyles Limited

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)

## Statement of Accounting Policies and Notes forming Part of Accounts

c) Fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

d) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

e) Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

f) Assets which are not ready for their intended use on reporting date are carried as capital work-in-progress at cost, comprising direct cost and related incidental expenses.

### 4 Intangible Assets

i). Intangible assets acquired by payment e.g. Computer Software is disclosed at cost less amortisation on a straight-line basis over its estimated useful life.

ii). Intangible assets are carried at cost, net of accumulated amortisation and impairment loss, if any.

### 5 Capital work in progress

Expenditure related to and incurred during the implementation of the projects is included under Capital Work-in- Progress and the same are capitalized under the appropriate heads on completion of the projects, if any.

### 6 Depreciation

Depreciation for the year has been provided on the basis of useful life of assets as prescribed in schedule II to the Companies Act, 2013. The carrying amount has been depreciated over the balance useful life of asset.

Depreciation on additions to the assets and the assets sold or disposed off, during the year is provided on prorata basis, at their respective useful life or rate of depreciation as prescribed with reference to the date of acquisition / installation or date of sale / disposal.

Depreciation on Intangible assets have been provided following the Accounting Standard - 26 "Intangible Assets" on Straight Line basis.

### 7 Revenue Recognition

Revenue is primarily derived from sale of finished goods to the customers. Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable, if any.

Discount claims, rebates and retirement benefits which cannot be determined with certainty during the year, are recognized on receipt basis.

### 8 Investments

Investments are stated at cost, after providing provision towards diminution, other than temporary if any.



# Advance Lifestyles Limited

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)

## Statement of Accounting Policies and Notes forming Part of Accounts

### 9 Valuation of Inventories

i). The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. The costs of Raw Materials, Stores and spare parts etc., consumed consist of purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to the procurement.

ii). Stock of Raw Materials are valued at cost and of those in transit related to these items are valued at cost to date. Goods and materials in transit are valued at actual cost incurred up to the date of balance sheet. Material and supplies held for use in the production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost.

iii). Goods-in-process is valued at lower of cost or net realisable value.

iv). Stock of Finished goods is valued at lower of cost or net realisable value.

v). Inventories are taken as valued and certified by the management of the company.

### 10 Provision for Current Tax and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax assets are recognised and carried.

Minimum Alternate Tax (MAT) Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during specified period. In the year in which the MAT credit becomes eligible, to be recognized as an asset. In accordance with recommendation contained in the guidance note issued by ICAI, said asset is created by way of credit/reversal of provisions to Profit and Loss A/c and shown as MAT Credit Entitlements in Loans and Advances. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

### 11 Foreign Exchange Gain / Loss

Exchange gain / loss is need to recognized due to difference in rate at the time of payment / receipt and occurrence of transaction on payment made in foreign currency or receipt of foreign currency as per Accounting Standard - 11 "The effects of changes in Foreign Exchange Rates".

The quantum of exchange rate difference is worked out, the effect of the same on profit and loss account has been given.

### 12 Borrowing Cost

Borrowing costs include interest, amortization of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction/development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets.

Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

### 13 Cash Flow Statement

The Company has prepared cash flow statement by following an indirect method as per Accounting standard - 3 issued by ICAI.

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated.

# Advance Lifestyles Limited

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)

## Statement of Accounting Policies and Notes forming Part of Accounts

Cash and Cash equivalent mentioned in Balance Sheet and cash flow comprise of Cash on hand, Balance with banks and amount kept as fixed deposit in banks.

### 14 Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote, if any.

Contingent assets are neither recognized nor disclosed in the financial statements.

### 15 Accounting for Taxes on Income

- i). Tax expenses comprise of current tax and deferred tax including applicable surcharge and cess.
- ii). Current Income tax is computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.
- iii). Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any un used tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profits against which the deductible temporary differences, and the carry forward unused tax credits and unused tax losses can be utilized.
- iv). The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it is become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted at the reporting date.
- v). Deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income. As such, deferred tax is also recognised in other comprehensive income.
- vi) Deferred Tax Assets and Deferred Tax Liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the Deferred Tax Assets and Deferred Tax Liabilities relate to taxes on income levied by same governing taxation laws.

### 16 Impairment of Assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such asset is estimated and impairment is recognized. If the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the higher of the net selling price and their value in use. Value in use arrived at by discounting the future cash flows to their present value based on an appropriate discounting factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the statement of profit and loss except in case of revalued asset.

# Advance Lifestyles Limited

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)

## Statement of Accounting Policies and Notes forming Part of Accounts

### 17 Earning Per Share

i). Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

ii). For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### 18 Segment Reporting

As per the information received from the management the company has only one reportable business and hence segment wise information is not given.

### 19 Government Grants

i). Grants are accounted for where it is reasonably certain that the ultimate collection will be made.

ii). Grants relating to PPE in the nature of Project Capital Subsidy are credited to that particular PPE.

iii). Others are credited to Statement of Profit and Loss.

### 20 Retirement Benefits

i). Leave Encashment:

Leave Encashment is payable as and when due and to the extent there is contravention of Accounting Standard - 15 "Employee Benefits", which has become mandatory. However, the quantum of leave encashment payable is not worked out and therefore it is not possible to quantify the effect of the same on profit and loss account.

ii). Defined Contribution Plans:

These are plans in which the company pays pre-defined amounts to separate funds and does not have any legal or informal obligations to pay additional sums. These comprise of contributions to Employees Provident Fund. The Company's payment to the defined contributions plans are reported as expenses during the period in which the employees perform the services that the payment covers.

### 21 Current and Non-Current Classification

i). The Normal Operating Cycle for the Company has been assumed to be of twelve months for classification of its various assets and liabilities into "Current" and "Non-Current".

ii). The Company presents assets and liabilities in the balance sheet based on current and non-current classification.

iii). An asset is current when it is (a) expected to be realised or intended to be sold or consumed in normal operating cycle; (b) held primarily for the purpose of trading; (c) expected to be realised within twelve months after the reporting period; (d) Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

iv). An liability is current when (a) it is expected to be settled in normal operating cycle; (b) it is held primarily for the purpose of trading; (c) it is due to be discharged within twelve months after the reporting period; (d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

## Advance Lifestyles Limited

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)

### Statement of Accounting Policies and Notes forming Part of Accounts

#### 22 Related Party Transactions

- i) A related party is a person or entity that is related to the reporting entity preparing its financial statement
- a) A person or a close member of that person's family is related to reporting entity if that person;
    - a. has control or joint control of the reporting entity;
    - b. has significant influence over the reporting entity; or
    - c. is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
  - b) An entity is related to a reporting entity if any of the following conditions apply;
    - a. the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
    - b. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
    - c. Both entities are joint ventures of the same third party;
    - d. One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
    - e. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
    - f. The entity is controlled or jointly controlled by a person identified in (a);
    - g. A person identified in (a)
    - h. The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

Has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity);

A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged. Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

Compensation includes all employee benefits i.e. all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered to the entity. It also includes such consideration paid on behalf of a parent of the entity in respect of the entity.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

- c) Disclosure of related party transactions as required by the AS is furnished in the Notes of the Financial Statements.

#### 23 Critical Accounting Judgments, Assumptions and Key Sources of Estimation Uncertainty

The preparation of the Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

##### i) Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements.

##### **a) Determination of Functional Currency**

Currency of the primary economic environment in which the Company operates ("the functional currency") is Indian Rupee (Rs) in which the Company primarily generates and expends cash. Accordingly, the Management has assessed its functional currency to be Indian Rupee (Rs)

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#### ***b) Evaluation of Indicators for Impairment of Property, Plant and Equipment***

The evaluation of applicability of indicators of impairment of assets requires assessment of external factors (significant decline asset's value, significant changes in the technological, market, economic or legal environment, market interest rates etc.) and internal factors (obsolescence or physical damage of an asset, poor economic performance of the asset etc.) which could result in significant change in recoverable amount of the Property, Plant and Equipment.

#### ***ii) Assumptions and Estimation Uncertainties***

Information about estimates and assumptions that have the significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may differ from these estimates.

#### ***a) Useful lives of Property, Plant and Equipment/Intangible Assets***

Property, Plant and Equipment/ Intangible Assets are depreciated/amortised over their estimated useful lives, after taking into account estimated residual value. The useful lives and residual values are based on the Company's historical experience with similar assets and taking into account anticipated technological changes or commercial obsolescence. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be recorded during any reporting period. The depreciation/amortisation for future periods is revised, if there are significant changes from previous estimates and accordingly, the unamortised/depreciable amount is charged over the remaining useful life of the assets.

#### ***b) Contingent Liabilities***

In the normal course of business, Contingent Liabilities may arise from litigation and other claims against the Group. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the Notes but are not recognised. Potential liabilities that are remote are neither recognised nor disclosed as contingent liability. The management decides whether the matters need to be classified as 'remote', 'possible' or 'probable' based on expert advice, past judgements, experiences etc.

#### ***c) Evaluation of Indicators for Impairment of Property, Plant and Equipment***

The evaluation of applicability of indicators of impairment of assets requires assessment of external factors (significant decline in asset's value, economic or legal environment, market interest rates etc.) and internal factors (obsolescence or physical damage of an asset, poor economic performance of the idle assets etc.) which could result in significant change in recoverable amount of the Property, Plant and Equipment and such assessment is based on estimates, future plans as envisaged by the Company.

#### ***d) Provisions***

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

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### Statement of Accounting Policies and Notes forming Part of Accounts

#### 2. Property, Plant and Equipment (Including Right of Use Assets) & Intangible Assets

(Amount in ₹)				
Particulars	Property, Plant and Equipment			Gross Total
	Freehold Land	Building	Plant & Machinery	
<b>Gross Block</b>				
Balance as at April 01, 2023	1,81,489.00	-	4,35,021.50	6,16,510.50
Additions	-	-	-	-
Disposals	-	-	-	-
<b>Balance as at March 31, 2024</b>	<b>1,81,489.00</b>	<b>-</b>	<b>4,35,021.50</b>	<b>6,16,510.50</b>
Balance as at April 01, 2024	1,81,489.00	-	4,35,021.50	6,16,510.50
Additions	-	-	-	-
Disposals	-	-	-	-
<b>Balance as at December 31, 2024</b>	<b>1,81,489.00</b>	<b>-</b>	<b>4,35,021.50</b>	<b>6,16,510.50</b>
<b>Accumulated Depreciation &amp; Amortisation</b>				
Balance as at April 01, 2023	-	-	3,79,076.00	3,79,076.00
Additions	-	-	21,882.00	21,882.00
Disposals	-	-	-	-
<b>Balance as at March 31, 2024</b>	<b>-</b>	<b>-</b>	<b>4,00,958.00</b>	<b>4,00,958.00</b>
Balance as at April 01, 2024	-	-	4,00,958.00	4,00,958.00
Additions	-	-	3,266.00	3,266.00
Disposals	-	-	-	-
<b>Balance as at December 31, 2024</b>	<b>-</b>	<b>-</b>	<b>4,04,224.00</b>	<b>4,04,224.00</b>
<b>Net Block</b>				
Balance as at April 01, 2023	1,81,489.00	-	55,945.50	2,37,434.50
Balance as at March 31, 2024	1,81,489.00	-	34,063.50	2,15,552.50
Balance as at December 31, 2024	1,81,489.00	-	30,797.50	2,12,286.50

**2.1 Depreciation and Amortisation :**

The aggregate depreciation charge for the year has been included under depreciation and amortisation expense in the Statement

**2.2 Impairment of Assets :**

The Company has carried out the exercise of assessment of any indications of impairment to its property, plant and equipment as on the Balance Sheet date. Pursuant to such exercise it is determined that there has been no impairment to its property, plant and

**2.3 Contractual obligations :**

Refer Note no. 30 for disclosure of contractual commitments for the acquisition of property, plant and equipment, if any.

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### Statement of Accounting Policies and Notes forming Part of Accounts

#### 2. Property, Plant and Equipment (Including Right of Use Assets) & Intangible Assets

**2.4 Title deeds of immovable properties not held in name of the company :**

The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note no. 2 to the financial statements, are held in the name of the

**2.5 Revaluation of Property, Plant and Equipment :**

The Company has not revalued its property, plant and equipment (including Right-of-Use Assets) and intangible assets during the

**2.6 Effect of Transition from AS to Ind AS**

The Company has elected to continue with the carrying value of its Property Plant & Equipment (PPE) & Intangible assets recognised as of April 1, 2022 (transition date) measured as per the Previous GAAP and used that carrying value as its deemed cost

**2.7** The company has found that some employees have taken up unauthorized residence on the company's land or factory premises, setting up huts, makeshift shelters, rooms, or quarters. Despite requests to vacate, these individuals have refused to leave. As part of the settlement between the Company and the Textile Labour Union, and in compliance with the order of the Honorable High Court of Gujarat, it is mandated that resigning employees must first vacate any such occupied hut / chhapra / room/ quarter within the mill premises. They are required to hand over possession of these spaces to the Mill Management. Subsequently, within a sixty-day period, the Mill Management will provide the agreed-upon compensation to the respective employee as per the terms

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### Statement of Accounting Policies and Notes forming Part of Accounts

(Amount in ₹)

**03 Non-Current Investments:**

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Investments in Equity Instruments (Unquoted)</b>		
Investment in Shares	25,00,000.00	25,00,000.00
Investment in Property	-	-
<b>TOTAL ₹ :</b>	<b>25,00,000.00</b>	<b>25,00,000.00</b>

**3.1 Investments in Equity Instruments**

Sr. No.	Name of the Company	Quoted / Unquoted	As at 31-Dec-24		As at 31-Mar-24	
			Nos.	Amount	Nos.	Amount
1	Murbad Alloy Castings Private Limited (Equity Share of Rs. 100 fully paid up)	Unquoted	25,000.00	25,00,000.00	25,000.00	25,00,000.00

**04 Loans**

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Unsecured, Considered Good unless otherwise stated</b>		
Loans to Others	32,33,46,692.84	39,61,64,038.71
<b>TOTAL ₹ :</b>	<b>32,33,46,692.84</b>	<b>39,61,64,038.71</b>

**05 Other Financial Assets:**

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Unsecured, Considered Good unless otherwise stated</b>		
Security Deposit	34,260.00	34,260.00
Fixed Deposits with Maturity more than 12 months	-	-
Interest Receivable of FD	-	-
<b>TOTAL ₹ :</b>	<b>34,260.00</b>	<b>34,260.00</b>

1) Security deposit includes Deposit for Gas and/or Power connections and a Deposit for a premise to the municipal corporation.

**06 Deferred Tax Assets:**

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Deferred Tax Assets</b>		
Property, Plant and Equipment & Intangible Assets	14,780.57	10,696.00
<b>TOTAL ₹ :</b>	<b>14,780.57</b>	<b>10,696.00</b>

**07 Inventories:**

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Stock-in-trade of Shops (acquired for trading)</b>	14,24,943.00	14,24,943.00
<b>TOTAL ₹ :</b>	<b>14,24,943.00</b>	<b>14,24,943.00</b>



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**8 Cash & cash equivalents:**

Particulars	As at 31-Dec-24	As at 31-Mar-24
Cash in Hand	16,225.00	11,087.00
Balance with Banks In Current Accounts	2,06,980.00	3,19,535.00
<b>TOTAL ₹ :</b>	<b>2,23,205.00</b>	<b>3,30,622.00</b>

**9 Loans:**

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Unsecured: Considered Good</b>		
Advance to Others	39,05,23,643.02	27,05,50,043.00
<b>TOTAL ₹ :</b>	<b>39,05,23,643.02</b>	<b>27,05,50,043.00</b>

**10 Other current assets:**

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Unsecured: Considered Good</b>		
Balance with Government authority	21,35,028.55	18,52,082.00
Advance Against Workers Deposit	-	-
Prepaid Expenses	95,805.00	-
<b>TOTAL ₹ :</b>	<b>22,30,833.55</b>	<b>18,52,082.00</b>

1) GST receivable is considered as per books of accounts and any discrepancies with the government portal are ignored, if any.

**11 Assets Classified as Held for Sale**

Particulars	As at 31-Dec-24	As at 31-Mar-24
Building (Flats)	-	2,88,36,328.00
<b>TOTAL ₹ :</b>	<b>-</b>	<b>2,88,36,328.00</b>

**12 Equity share capital:**

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Authorized :</b>		
25000000, Equity Shares of Rs. 10 each (PY: 25000000, Equity Shares of Rs. 10 each)	25,00,00,000.00	25,00,00,000.00
<b>Issued, Subscribed and fully Paid up :</b>		
6225750, equity shares of Rs. 10 each (PY: 6225750, Equity Shares of Rs. 10 each)	6,22,57,500.00	6,22,57,500.00
<b>TOTAL ₹ :</b>	<b>6,22,57,500.00</b>	<b>6,22,57,500.00</b>

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(Amount in ₹)

#### 12.1 Right, Preferences and restrictions attached to Equity Shares :

The company has only one class of equity shares having a per value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The final dividend, whenever proposed by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the equity share holders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

#### 12.3 Reconciliation of the number of Equity Shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at 31-Dec-24		As At 31-03-2023	
	No.	Amount	No.	Amount
Equity Shares at the beginning of the Year	62,25,750	6,22,57,500.00	31,12,875	3,11,28,750.00
Add: Shares issued as Bonus during the Year	-	-	31,12,875	3,11,28,750.00
<b>Equity Shares at the end of the year</b>	<b>62,25,750</b>	<b>6,22,57,500.00</b>	<b>62,25,750</b>	<b>6,22,57,500.00</b>

#### 13 Other equity:

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Reserves &amp; Surplus</b>		
Capital Reserves	2,89,62,983.00	2,89,62,983.00
Retained earnings	18,44,89,358.26	17,28,71,962.80
<b>Other Reserves</b>		
Other comprehensive income	-	-
<b>TOTAL ₹ :</b>	<b>21,34,52,341.26</b>	<b>20,18,34,945.80</b>

#### 13.1 Particulars relating to Other Equity

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Capital Reserves</b>		
Opening Balance	2,89,62,983.00	2,89,62,983.00
Less: Adjustments	-	-
<b>Closing Balance</b>	<b>2,89,62,983.00</b>	<b>2,89,62,983.00</b>
<b>Retained Earning</b>		
Opening Balance	17,28,71,962.80	20,18,61,243.56
Add: Profit for the year	1,16,17,395.46	21,39,469.24
Less: Adjustments for Bonus Issue	-	(3,11,28,750.00)
Less: Adjustments for Fair Value Measurement	-	-
<b>Closing Balance</b>	<b>18,44,89,358.26</b>	<b>17,28,71,962.80</b>
<b>Other Comprehensive Income</b>		
Opening Balance	-	-
Add: Profit for the year	-	-
Less: Adjustments	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>TOTAL ₹ :</b>	<b>21,34,52,341.26</b>	<b>20,18,34,945.80</b>

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### Statement of Accounting Policies and Notes forming Part of Accounts

(Amount in ₹)

#### 13.2 Nature and purpose of other reserves

1) **Securities Premium:**

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

2) **Retained Earnings:**

Retained earnings are the profits that the Company has earned till date less any transfers to general reserve, dividends, utilisations or other distributions paid to shareholders.

3) **Other Comprehensive Income:**

The fair value change of the investments measured at fair value through other comprehensive income recognised through Other Comprehensive Income. Upon derecognition the cumulative fair value changes on the said investments except equity investments are reclassified to the Statement of Profit and Loss. Accumulated gain or loss on employee benefits also recognised through other comprehensive income.

#### 14 Borrowings:

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Unsecured Borrowing:</b>		
Unsecured Loans from Related Parties	34,44,48,553.38	32,44,54,029.56
Unsecured Loans from Others	-	-
<b>TOTAL ₹ :</b>	<b>34,44,48,553.38</b>	<b>32,44,54,029.56</b>

#### 15 Financial liabilities - Borrowings:

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Unsecured</b>		
From Others	7,58,99,541.00	7,83,99,541.00
<b>Current Maturities of Long Term Debts</b>	-	-
<b>TOTAL ₹ :</b>	<b>7,58,99,541.00</b>	<b>7,83,99,541.00</b>

#### 16 Other financial liabilities:

Particulars	As at 31-Dec-24	As at 31-Mar-24
Payable to Employees	-	90,800.00
Advance from Customers	-	-
Sundry Creditors for Expenses	4,51,779.00	5,87,420.00
Provision for Expenses	56,250.00	75,000.00
<b>TOTAL ₹ :</b>	<b>5,08,029.00</b>	<b>7,53,220.00</b>

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#### 17 Current Provisions:

Particulars	As at 31-Dec-24	As at 31-Mar-24
Provision for Gratuity	47,46,968.00	47,46,968.00
Provision for other Employee Benefits	2,12,13,420.30	2,12,08,184.00
<b>TOTAL ₹ :</b>	<b>2,59,60,388.30</b>	<b>2,59,55,152.00</b>

- 1) Refer provision for employee benefits note no. 31
- 2) The Company's liability towards gratuity, retrenchment compensation and other employees' benefits have been considered as a 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
- 3) Consequent to the Honorable High Court's order dated February 15, 2008, the company has already made the provision for gratuity relating to all employees in earlier years of the closure of the years April, 1997 to March, 2007. The liability (other than gratuity) in respect of retrenchment compensation and salary, the company has made the payment to the workers on the basis of resignation received from the employees and accounted for in the books in earlier years. Similarly, the company had also made the provisions for all unresigned employees including employees from whom resignations are yet to be received in terms of the order of High Court dated February 15, 2008, which is amounting to Rs.1,58,91,229/-
- 4) Provision for other Employee Benefits', which include worker's dues have been ascertained on the basis of available records with the Company and are subject to adjustments. Pending final settlement of dues, the payments to workers included in advance to employees, as per court order amounting to Rs.7,62,506/- (Previous period Rs.7,62,506/-) made in earlier years has been adjusted against liability provided/paid in pursuance of

#### 18 Current tax liabilities

Particulars	As at 31-Dec-24	As at 31-Mar-24
<b>Current tax liabilities</b>		
Provision of Income tax (Net of Advance Tax and TDS)	23,27,540.00	4,50,000.00
<b>TOTAL ₹ :</b>	<b>23,27,540.00</b>	<b>4,50,000.00</b>

#### 19 Other current liabilities

Particulars	As at 31-Dec-24	As at 31-Mar-24
Advance from Customers	21,05,269.00	21,05,269.00
Payable to Government	8,795.00	8,908.00
<b>TOTAL ₹ :</b>	<b>21,14,064.00</b>	<b>21,14,177.00</b>

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(Amount in ₹)

**20 Liabilities associated with assets classified as held for sale**

Particulars	As at 31-Dec-24	As at 31-Mar-24
Advance received for property classified as held for sale	14,50,000.00	57,00,000.00
<b>TOTAL ₹ :</b>	<b>14,50,000.00</b>	<b>57,00,000.00</b>

**21 Other Income:**

Particulars	For the Year 2024-25	For the Year 2023-24
Interest Income	2,44,13,664.13	3,03,61,435.64
Profit on Sale of Investments	1,16,20,983.00	-
Miscellaneous Income	-	2,560.00
Sundry Balances Written Off	-	47,50,003.00
<b>TOTAL ₹ :</b>	<b>3,60,34,647.13</b>	<b>3,51,13,998.64</b>

**22 Changes in Inventories:**

Particulars	For the Year 2024-25	For the Year 2023-24
<b>At the end of the year:</b>		
Stock of Shops	(14,24,943.00)	(14,24,943.00)
	<u>(14,24,943.00)</u>	<u>(14,24,943.00)</u>
<b>At the beginning of the year:</b>		
Stock of Shops	14,24,943.00	14,24,943.00
	<u>14,24,943.00</u>	<u>14,24,943.00</u>
<b>TOTAL ₹ :</b>	<b>-</b>	<b>-</b>

**23 Employee Benefit Expense:**

Particulars	For the Year 2024-25	For the Year 2023-24
Provident fund/ Employee State Insurance And Labour Welfare Fund	-	1,454.00
Director's Remuneration	1,20,000.000	-
Salary & Wages Expenses	6,47,433.000	5,78,113.00
Staff Welfare Expenses	-	-
<b>TOTAL ₹ :</b>	<b>7,67,433.000</b>	<b>5,79,567.00</b>

**1) Employee Benefits:**

The Company's contribution paid/payable during the year to the Provident Fund/ Gratuity Fund is charged to the Statement of Profit and Loss. The gratuity liability, as per the payment of Gratuity Act is payable up to March 13, 1995 to all eligible workers. In terms of the Order dated January 23, 2004 of the Honorable BIFR, and order dated February 15, 2008 of the Honorable High Court of Gujarat, provisions for Gratuity to all the eligible workers have been provided for on an arithmetic calculation basis.

**1) Retrenchment Expenses:**

Retrenchment compensation and salary for the closure period is required to be paid on receipt of resignation from the employees and vacating the hut/ chhapra/ room/ quarter in the mill premises occupied by them in terms of Order dated February 15, 2008 passed by the Honorable Gujarat High Court. Accordingly, the company has already made provisions for retrenchment compensation and salary for the closure period in past.

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### Statement of Accounting Policies and Notes forming Part of Accounts

(Amount in ₹)

**24 Finance Cost:**

Particulars	For the Year 2024-25	For the Year 2023-24
Interest Expenses	1,99,94,524.815	2,48,65,684.86
Bank Charges & Processing Charges	-	3.55
Other Interest Expenses and Charges	520.00	1,205.00
<b>TOTAL ₹ :</b>	<b>1,99,95,044.815</b>	<b>2,48,66,893.41</b>

**25 Depreciation Expense**

Particulars	For the Year 2024-25	For the Year 2023-24
Depreciation on Tangible Assets	3,266.00	21,882.00
<b>TOTAL ₹ :</b>	<b>3,266.00</b>	<b>21,882.00</b>

**26 Other Expenses:**

Particulars	For the Year 2024-25	For the Year 2023-24
Advertisement & Sales Promotion Expenses	34,776.00	70,776.00
Accounting Charges	3,51,010.00	-
Bonus Issue Expenses	-	1,22,930.00
Conveyance Expenses	1,830.00	999.99
Legal & Professional Expenses	5,90,060.40	11,74,219.00
Listing Expenses	2,43,750.00	5,35,977.00
Office Expenses	23,787.00	5,967.00
Postage & Courier Expenses	8,125.00	2,366.00
Power & Fuel Expenses	-	3,925.01
Printing & Stationery Expenses	1,455.00	4,362.00
Membership Fees, Licence Fees & Subscription Charges	25,126.45	-
Rates and Taxes Expenses	18,050.00	52,120.00
Software & Websites Expenses	7,608.00	20,070.00
Telephone Expenses	8,081.00	9,586.00
Travelling Expenses	11,200.00	2,538.00
<b>TOTAL ₹ :</b>	<b>13,24,858.85</b>	<b>20,05,836.00</b>

**27 Exceptional items (Prior Period Expenses)**

Particulars	For the Year 2024-25	For the Year 2023-24
Prior Period Donation Expenses	-	50,00,000.00
<b>TOTAL ₹ :</b>	<b>-</b>	<b>50,00,000.00</b>

**28 Tax expenses**

Particulars	For the Year 2024-25	For the Year 2023-24
Current tax	23,27,540.00	4,50,000.00
Deferred tax	(4,085.00)	2,121.00
Tax adjustment of earlier years	3,194.00	48,230.00
<b>TOTAL ₹ :</b>	<b>23,26,649.00</b>	<b>5,00,351.00</b>

## Advance Lifestyles Limited

(2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg, Worli, Mumbai, Maharashtra, India - 400025)

### Statement of Accounting Policies and Notes forming Part of Accounts

(Amount in ₹)

#### 29 Earning Per Share :

Particulars	For the Year 2024-25	For the Year 2023-24
Basic Earning Per Share	1.87	0.34
Diluted Earning Per Share	1.87	0.34
Nominal Value Per Share	Rs. 10.00	Rs. 10.00

Earning Per share is calculated by dividing the Profit/(Loss) attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. The numbers used in calculating basic and diluted earning per Equity Share as stated below:

Particulars	For the Year 2024-25	For the Year 2023-24
Profit / (Loss) after taxation	1,16,17,395.46	21,39,469.24
Net Profit / (Loss) attributable to Equity	1,16,17,395.46	21,39,469.24
Weighted average number of shares outstanding during the year (Nos)	62,25,750	62,25,750
Weighted average number of shares outstanding during the year (Nos) - Diluted	62,25,750	62,25,750
Face value per share	10.00	10.00

Number of shares and face value for the year ended March 31, 2024 have been adjusted for bonus issue of shares.



**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 and Year to Date Unaudited Financial Results of the Company Pursuant to the 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

**Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2024**

1. We have reviewed the accompanying statement of unaudited financial results of Advance Lifestyle Limited ("the Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 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").
2. 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.
3. 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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Mobile No.: (M) 8758801260, (M) 6353042447 Email Id : devang@pjsahca.com; jay@pjsahca.com

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4. 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**  
**ICAI Firm Reg. No. : 121172W**

*Viral R. Sanghvi*

**Viral R. Sanghvi**  
**Partner**  
**M. No: 191046**  
**UDIN: 25191046BMHWXU5972**



**Place: Ahmedabad**  
**Date: February 11, 2025**

**B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue Preferential Issue, Qualified Institutions Placement etc. – Not Applicable**

**C. Format for Disclosing Outstanding Default on Loans and Debt Securities.**

<b>S. No.</b>	<b>Particulars</b>	<b>in INR Crore</b>
1.	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date.	0
2.	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
3	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	0

**D. Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable for 3rd Quarter.**

**E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable for 3rd Quarter.**