

May 27, 2026

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 May 27, 2026.**

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 May 27, 2026 have inter alia considered and approved the following:

1. The Board of Directors duly considered and approved audited financial results of the Company for the quarter and Financial Year ended 31st March, 2026 along with Auditors' Report and Statement of Impact of Audit Qualification(s) for the year ended on 31st March, 2026 are enclosed herewith
2. The Board of Directors duly take on record the internal auditors' report for financial year ended 31<sup>st</sup> March, 2026;
3. The Board of Directors took note of Annual Secretarial Compliance Report for the Financial Year 2025-2026;

The meeting commenced at 4.00 p.m. and concluded at 7.00 p.m.

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,**

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**Vikas Gangwal**  
**Company Secretary & Compliance Officer**  
**ACS:62314**

**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



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

**Piyush J. Shah**

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

**INDEPENDENT AUDITOR'S REPORT ON AUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE ADVANCE LIFESTYLES LIMITED ("THE COMPANY") PURSUANT TO THE REQUIREMENTS OF REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015**

To,  
The Board of Directors of  
Advance Lifestyles Limited

**Report on the Audit of the Financial Results**

**Qualified Opinion**

We have audited the accompanying annual financial results of Advance Lifestyles Limited (hereinafter referred to as the "Company") for the quarter and year ended 31<sup>st</sup> March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

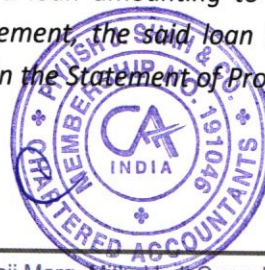
In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the "Basis for Qualified Opinion" section of our report, the aforesaid Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

**Basis for Qualified Opinion**

**1. Non-Provision of Interest on Borrowings and Outstanding Liabilities**

*The Company has obtained unsecured loan amounting to Rs. 3,511.90 Lakhs from a related party. As represented by the management, the said loan is interest free and accordingly no interest expense has been recognized in the Statement of Profit and Loss for the quarter and year ended 31st March, 2026.*



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Branch Office : B-503, 9 Square, Nanamava Circle, Nr. Marvadi Broker, Rajnagar Main Road, Rajkot-360003.

Mobile No.: (M) 8758801260, (M) 6353042447 Email Id : devang@pjshahca.com; jay@pjshahca.com

Your Growth Partner.....

Further, the Company has outstanding liabilities aggregating to Rs. 758.99 Lakhs payable to three parties, out of which two parties are undergoing Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 and one party is presently non-traceable. The management has not provided any interest on the aforesaid outstanding balances during the quarter and year ended 31st March, 2026, considering the ongoing CIRP proceedings against those two parties, absence of any present demand or confirmation towards interest liability and Interest free loan availed from the related party.

In the absence of adequate and sufficient audit evidence regarding the terms and conditions of the aforesaid borrowings and outstanding liabilities, and considering the generally accepted accounting principles relating to borrowing costs and accrual of liabilities, we are unable to comment upon the adequacy or otherwise of the non-provision of interest expense and its consequential impact, if any, on the financial results of the Company for the quarter and year ended 31st March, 2026.

## **2. Non-Receipt of Balance Confirmations in respect of Parties under CIRP/ Non-Traceable Parties**

The Company has outstanding balances payable to three parties aggregating to ₹ 758.99 Lakhs as at March 31, 2026, for which balance confirmations and supporting reconciliations were not available for our verification. Further, out of the aforesaid parties, two parties are undergoing Corporate Insolvency Resolution Process ("CIRP") under the Insolvency and Bankruptcy Code, 2016; and one party is presently non-traceable. The Company has represented that no claim or communication has been received from the said parties/resolution professional till the date of approval of these financial statements.

In absence of independent balance confirmation and sufficient alternate audit evidence regarding the existence, completeness and valuation of the aforesaid liability, we are unable to determine whether any adjustment is required in respect of the said balance in the accompanying financial statements.

## **3. Non-Charging of Interest on Loans Granted**

The Company has earlier granted short-term loans and advances on which no interest has been charged. The management has not assessed the consequential financial impact, if any, of non-charging of interest on such loans and advances in accordance with the requirements of Ind AS 109, "Financial Instruments".

Further, the Company has granted interest-free loans in contravention of the provisions of Section 186(7) of the Companies Act, 2013.

In the absence of sufficient and appropriate audit evidence regarding the consequential financial impact of the aforesaid matter, we are unable to determine the adjustments, if any, that may be required to the accompanying financial statements.



We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

### **Management’s Responsibilities for the Financial Results**

These annual financial results have been prepared on the basis of the annual financial statements. The Company’s Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company’s financial reporting process.

### **Auditor’s Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



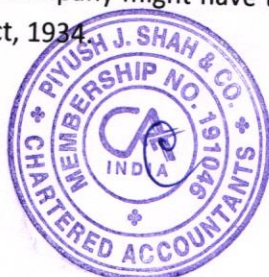
- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

- The Company has granted certain loans and advances during the year ended March 31, 2025, on which no interest income has been charged or recognized. Had interest been charged and accounted for on such loans and advances, there may have been a possibility of the Company meeting the principal business criteria prescribed under the RBI's 50:50 test for registration as a Non-Banking Financial Company ("NBFC") and the Company might have to get the Company registered under Section 45-IA of the Reserve Bank of India Act, 1934.



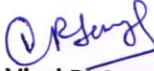
- The annual financial results include the results for the quarter ended 31<sup>st</sup> March, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year.

Our opinion on Financial Results is not modified in respect of the above matter.

For, Piyush J. Shah & Co.

Chartered Accountants

F.R.N.: 121172W

  
Viral R. Sanghvi

Partner

M. No.: 191046

UDIN: 26191046SPWKDH7378



Place: Ahmedabad

Date: 27<sup>th</sup> May, 2026

## ADVANCE LIFESTYLE LIMITED

(CIN:L45309MH1988PLC268437)

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

E-mail id: cs@advance.net.in

website: www.advance.net.in

### Statement of Audited Financial Results for the Quarter and Year ended on March 31, 2026

(Rs. in Thousands, except per share data)

	Particulars	Quarter Ended			Year Ended	
		March 31, 2026	December 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	-	-	-	-	-
II	Other Income	48,944.23	10,325.70	8,708.09	76,838.99	44,742.74
III	<b>Total Revenue (I+II)</b>	<b>48,944.23</b>	<b>10,325.70</b>	<b>8,708.09</b>	<b>76,838.99</b>	<b>44,742.74</b>
IV	<b>Expenses</b>	-	-	-	-	-
	Cost of material consumed	-	-	-	-	-
	Purchase of stock in trade	-	-	-	-	-
	Changes in inventories	-	-	-	-	-
	Employee benefits expenses	388.72	757.77	124.33	2,001.02	891.76
	Finance Costs	6,933.35	6,796.47	6,935.00	26,924.10	26,930.04
	Depreciation and amortization expense	66.71	0.82	0.00	69.16	3.27
	Other Expenses	958.48	1,077.42	468.24	3,016.85	1,793.10
	<b>Total Expenses</b>	<b>8,347.26</b>	<b>8,632.47</b>	<b>7,527.57</b>	<b>32,011.13</b>	<b>29,618.17</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>40,596.97</b>	<b>1,693.23</b>	<b>1,180.52</b>	<b>44,827.86</b>	<b>15,124.57</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>40,596.97</b>	<b>1,693.23</b>	<b>1,180.52</b>	<b>44,827.86</b>	<b>15,124.57</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>40,596.97</b>	<b>1,693.23</b>	<b>1,180.52</b>	<b>44,827.86</b>	<b>15,124.57</b>
X	<b>Tax Expenses</b>	-	-	-	-	-
	1) Current tax	-	-	(1,471.70)	-	855.84
	2) Deferred tax	(0.21)	(0.21)	-	1.88	(4.09)
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	-	-	-	3.19
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>40,597.18</b>	<b>1,693.44</b>	<b>2,652.22</b>	<b>44,825.98</b>	<b>14,269.63</b>
XII	<b>Profit / (Loss) from discontinuing operations</b>	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	<b>Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-	-
XV	<b>Net Profit / (Loss) for the period (XI+XIV)</b>	<b>40,597.18</b>	<b>1,693.44</b>	<b>2,652.22</b>	<b>44,825.98</b>	<b>14,269.63</b>
XVI	<b>Other Comprehensive Income</b>	-	-	-	-	-
	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	-	-	-	-	-
XVII	<b>Total Comprehensive Income</b>	<b>40,597.18</b>	<b>1,693.44</b>	<b>2,652.22</b>	<b>44,825.98</b>	<b>14,269.63</b>
XVIII	<b>Paid up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>62,257.50</b>	<b>62,257.50</b>	<b>62,257.50</b>	<b>62,257.50</b>	<b>62,257.50</b>
XX	<b>Earning per share</b>	-	-	-	-	-
	1) Basic	6.52	0.27	0.43	7.20	2.29
	2) Diluted	6.52	0.27	0.43	7.20	2.29

Date: 27th May, 2026  
Place: Mumbai



For and on behalf of the board of  
ADVANCE LIFESTYLE LIMITED

*Kashyap Gandhi*  
Kashyap Gandhi  
Managing Director  
[DIN: 02604428]

**ADVANCE LIFESTYLE LIMITED**

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**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026**

(Rs. In thousands)

Particulars	As At March 31, 2026	As At March 31, 2025
	Audited	Audited
<b>I. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	209.02	212.29
(b) Investment Properties	7,841.42	-
(c) Financial assets		
(i) Investments	-	2,500.00
(ii) Loans	-	2,67,042.61
(iii) Others	78.29	75.34
(d) Deferred tax assets (net)	12.90	14.78
<b>Total Non-Current Assets</b>	<b>8,141.63</b>	<b>2,69,845.02</b>
<b>2 Current assets</b>		
(a) Inventories	1,424.94	1,424.94
(b) Financial assets		
(i) Cash and cash equivalents	6,268.47	171.11
(ii) Loans	62,500.00	4,54,156.28
(c) Current tax assets (net)	-	-
(d) Other current assets	6,87,465.98	3,158.25
<b>Total Current Assets</b>	<b>7,57,659.39</b>	<b>4,58,910.58</b>
Assets Classified as Held for Sale	-	7,907.31
<b>Total Assets</b>	<b>7,65,801.02</b>	<b>7,36,662.91</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	62,257.50	62,257.50
(b) Other equity	2,60,930.54	2,16,104.56
<b>Total Equity</b>	<b>3,23,188.04</b>	<b>2,78,362.06</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,38,524.49	3,51,383.55
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>3,38,524.49</b>	<b>3,51,383.55</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	75,899.55	75,899.55
(ii) Other financial liabilities	457.04	625.10
(b) Provisions	25,561.74	25,955.15
(c) Current tax liabilities (net)	-	855.84
(d) Other current liabilities	2,170.16	3,581.66
<b>Total Current Liabilities</b>	<b>1,04,088.49</b>	<b>1,06,917.30</b>
Liabilities associated with assets classified as held for sale	-	-
<b>Total Liabilities</b>	<b>4,42,612.98</b>	<b>4,58,300.85</b>
<b>Total Equity and Liabilities</b>	<b>7,65,801.02</b>	<b>7,36,662.91</b>

For and on behalf of the board of  
ADVANCE LIFESTYLE LIMITED

Kashyap Gandhi  
Managing Director  
[DIN: 02604428]Date: 27th May, 2026  
Place: Mumbai

**ADVANCE LIFESTYLE LIMITED**

(CIN:L45309MH1988PLC268437)

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E-mail id: cs@advance.net.in website: www.advance.net.in

**Reporting on Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and year ended 31st March, 2026**

Particulars	Quarter Ended			Year Ended	
	March 31, 2026	December 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Un-Audited	Audited	Audited	Audited
<b>1 Segment Revenue</b>					
a) Mining and Trading of Bullion & Precious Metals	-	-	-	-	-
b) Real Estate & Infrastructure Development	-	-	-	-	-
c) Unallocated	-	-	-	-	-
<b>Total</b>	-	-	-	-	-
<b>Less: Inter-Segment Revenue</b>	-	-	-	-	-
<b>Gross Sales / Income from Operations</b>	-	-	-	-	-
<b>2 Segment Result [Profit / (Loss) before tax and interest]</b>					
a) Mining and Trading of Bullion & Precious Metals	-	-	-	-	-
b) Real Estate & Infrastructure Development	-	-	-	-	-
c) Unallocated	-	-	-	-	-
<b>Total</b>	47,530.32	8,489.69	8,115.51	71,751.96	42,054.61
Less: (i) Interest	6,933.35	6,796.47	6,935.00	26,924.10	26,930.04
(ii) Other Unallocable expenditure net of income	-	-	-	-	-
<b>Total Profit before Tax &amp; Exceptional Item</b>	40,596.97	1,693.23	1,180.52	44,827.86	15,124.57
<b>Exceptional Item</b>	-	-	-	-	-
<b>Total Profit before Tax</b>	40,596.97	1,693.23	1,180.52	44,827.86	15,124.57
<b>Tax expenses</b>					
Current Tax	-	-	(1,471.70)	-	855.84
Deferred Tax	(0.21)	(0.21)	-	1.88	(4.09)
Short / (Excess) Provision	-	-	-	-	3.19
<b>Total Profit after Tax</b>	40,597.18	1,693.44	2,652.22	44,825.98	14,269.63
<b>3 Segment Assets</b>					
a) Mining and Trading of Bullion & Precious Metals	3,01,024.94	-	-	3,01,024.94	-
b) Real Estate & Infrastructure Development	3,85,225.00	-	-	3,85,225.00	-
c) Unallocated	79,551.08	7,58,379.51	7,36,662.91	79,551.08	7,36,662.91
<b>Total</b>	7,65,801.02	7,58,379.51	7,36,662.91	7,65,801.02	7,36,662.91
<b>4 Segment Liabilities</b>					
a) Mining and Trading of Bullion & Precious Metals	-	-	-	-	-
b) Real Estate & Infrastructure Development	2,105.27	-	-	2,105.27	-
c) Unallocated	7,63,695.75	7,58,379.51	7,36,662.91	7,63,695.75	7,36,662.91
<b>Total</b>	7,65,801.02	7,58,379.51	7,36,662.91	7,65,801.02	7,36,662.91

**Note :**

This is the first period in which segment reporting has become applicable to the Company in accordance with Indian Accounting Standard (Ind AS) 108 - Operating Segments. During the current quarter, the Company's operating segments have become reportable based on the internal reporting structure reviewed by the Chief Operating Decision Maker (CODM). In the previous financial year/period, the Company did not present segment-wise information as the same was not considered reportable and was not separately reviewed or disclosed. Accordingly, no comparative segment information was previously reported. However, in the current period, segment information has been identified and disclosed for the first time in line with the requirements of Ind AS 108 and Regulation 33 of SEBI (LODR) Regulations, 2015.



For and on behalf of the board of  
ADVANCE LIFESTYLE LIMITED

*Kashyap Gandhi*  
Kashyap Gandhi  
Managing Director  
(DIN: 02604428)

Date: 27th May, 2026  
Place: Mumbai

# ADVANCE LIFESTYLE LIMITED

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E-mail id: cs@advance.net.in

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## AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In thousands)

PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	44,827.86	15,124.57
<b>Adjusted for:</b>		
Depreciation & amortization	69.16	3.27
Interest & finance costs	26,924.10	26,930.04
Interest Income on loans & advances given	(35,385.35)	(33,121.76)
Fair Value Measurement Gain	(39,588.33)	-
Gain on Sale of Investments	-	(11,620.98)
Interest Income on loans & advances given	(415.31)	-
<b>Operating cash flow before working capital changes</b>	<b>(3,567.87)</b>	<b>(2,684.86)</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	-	-
(Increase)/ decrease in trade receivables	-	-
(Increase)/ decrease in other current assets	(6,84,307.73)	(1,371.59)
Increase/ (decrease) in other financial assets	(2.95)	(41.08)
Increase/ (decrease) in other financial liabilities	247.24	(128.13)
Increase/ (decrease) in other current liabilities	(1,411.50)	1,441.09
Increase/ (decrease) in short term provisions	(1,249.25)	(449.99)
Increase/ (decrease) in long term provisions	-	-
<b>Cash generated from / (used in) operations</b>	<b>(6,90,292.06)</b>	<b>(3,234.56)</b>
Less: Income taxes (paid)/refund (net)	-	(3.19)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>(6,90,292.06)</b>	<b>(3,237.75)</b>
<b>Cash flow from investing activities:</b>		
Movement in Investment Property	-	26,850.00
Interest Income on loans & advances given	-	-
Increase/ decrease in short term loans and advances	3,91,656.28	(1,83,514.43)
Increase/ decrease in long term loans and advances	3,02,427.96	1,62,243.18
Increase/ decrease in other Bank balance	-	-
Purchase/Sale of current investments	2,500.00	-
Increase/decrease in other security deposits	-	-
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>6,96,584.24</b>	<b>5,578.75</b>
<b>Cash flow from financing activities:</b>		
Proceeds from long term borrowing (net)	(194.82)	(0.52)
Proceeds from short term borrowing (net)	-	(2,499.99)
Interest & finance costs	-	-
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>(194.82)</b>	<b>(2,500.51)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>6,097.36</b>	<b>(159.51)</b>
<b>Cash &amp; cash equivalents as at beginning of the year</b>	<b>171.11</b>	<b>330.62</b>
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>6,268.47</b>	<b>171.11</b>

(Rs. In thousands)

PARTICULARS	Year ended March 31, 2026	Year ended March 31, 2025
<b>Components of cash &amp; cash Equivalents :</b>		
Cash on hand	14.78	5.64
Balances with Banks		
In Current Accounts	6,253.69	165.47
<b>Cash &amp; Cash Equivalents</b>	<b>6,268.47</b>	<b>171.11</b>

For and on behalf of the board of  
ADVANCE LIFESTYLE LIMITED



*R Gandhi*  
Kashyap Gandhi  
Managing Director  
[DIN: 02604428]

Date: 27th May, 2026  
Place: Mumbai

**ADVANCE LIFESTYLE LIMITED**

(CIN:L45309MH1988PLC268437)

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

E-mail id: cs@advance.net.in

website: www.advance.net.in

**Notes to Statement of Audited Financial Results for the Quarter and Year ended on March 31, 2026****Notes:**

- 1 The financial results of the company for the quarter and Year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **27th May, 2026**.
- 2 These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other provisions of the Companies Act 2013, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible. These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder.
- 3 The financial results have been audited by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015. The Statutory Auditors have issued Qualified opinion on the financial results for the year ended March 31, 2026.
- 4 Status of Investors' complaints during the quarter under review :

Pending Complaints as on 31-Dec-25	Complaints received during the Fourth quarter	Complaints outstanding as on 31-Mar-26
Nil	3	2

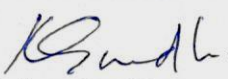
\*the outstanding complaints as on 31.03.2026 were disposed in April 2026

- 5 The financial results for the quarter and year ended March 31, 2026 include a Fair Value Measurement Gain on Loans amounting to Rs. 39,588.33 thousand, recognised under 'Other Income' in accordance with the requirements of Ind AS 109 - Financial Instruments. Further, the Interest Income and Interest Expense disclosed under 'Other Income' and 'Finance Costs' heads, respectively, are primarily attributable to the present value effect / effective interest rate (EIR) impact recognised in compliance with Ind AS for the respective periods."
- 6 The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 7 Figures of the previous periods have been regrouped / recast / reclassified wherever considered necessary.

Place: Mumbai  
Date: 27th May, 2026



For and on behalf of the board of  
ADVANCE LIFESTYLE LIMITED

  
Kashyap Gandhi  
Managing Director  
[DIN: 02604428]

**STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone)**

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026</b>				
<i>(See regulation 33 of the SEBI (LODR) Regulations, 2015)</i>				
<b>I.</b>	<b>Sl No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (audited figures after adjusting for qualification s)</b>
	1.	Turnover / Total income	76,838.99	Not ascertainable
	2.	Total Expenditure	32,011.13	
	3.	Net Profit/(Loss)	44,825.98	
	4.	Earnings Per Share	7.20	
	5.	Total Assets	7,65,801.02	
	6.	Total Liabilities	4,42,612.98	
	7.	Net Worth	3,23,188.04	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
<b>II.</b>	<b><u>Audit Qualification (each audit qualification separately):</u></b>			
	<b>a</b>	<b>Details of Audit Qualification</b>		
	<b>i.</b>	<p>The Company has obtained unsecured loan amounting to Rs. 3,511.90 Lakhs from a related party. As represented by the management, the said loan is interest free and accordingly no interest expense has been recognized in the Statement of Profit and Loss for the quarter and year ended 31st March, 2026.</p> <p>Further, the Company has outstanding liabilities aggregating to Rs. 758.99 Lakhs payable to three parties, out of which two parties are undergoing Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 and one party is presently non-traceable.</p> <p>The management has not provided any interest on the aforesaid outstanding balances during the quarter and year ended 31st March, 2026, considering the ongoing CIRP proceedings against those two parties, absence of any present demand or confirmation towards interest liability and Interest free loan availed from the related party.</p> <p>In the absence of adequate and sufficient audit evidence regarding the terms and conditions of the aforesaid borrowings and outstanding liabilities, and</p>		

**ADVANCE LIFESTYLES LIMITED**

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

		<p>considering the generally accepted accounting principles relating to borrowing costs and accrual of liabilities, we are unable to comment upon the adequacy or otherwise of the non-provision of interest expense and its consequential impact, if any, on the financial results of the Company for the quarter and year ended 31st March, 2026.</p>
	ii.	<p>The Company has outstanding balances payable to three parties aggregating to ₹ 758.99 Lakhs as at March 31, 2026, for which balance confirmations and supporting reconciliations were not available for our verification. Further, out of the aforesaid parties, two parties are undergoing Corporate Insolvency Resolution Process ("CIRP") under the Insolvency and Bankruptcy Code, 2016; and one party is presently non-traceable. The Company has represented that no claim or communication has been received from the said parties/resolution professional till the date of approval of these financial statements.</p> <p>In absence of independent balance confirmation and sufficient alternate audit evidence regarding the existence, completeness and valuation of the aforesaid liability, we are unable to determine whether any adjustment is required in respect of the said balance in the accompanying financial statements.</p>
	iii.	<p>The Company has earlier granted short-term loans and advances on which no interest has been charged. The management has not assessed the consequential financial impact, if any, of non-charging of interest on such loans and advances in accordance with the requirements of Ind AS 109, "Financial Instruments".</p> <p>Further, the Company has granted interest-free loans in contravention of the provisions of Section 186(7) of the Companies Act, 2013.</p> <p>In the absence of sufficient and appropriate audit evidence regarding the consequential financial impact of the aforesaid matter, we are unable to determine the adjustments, if any, that may be required to the accompanying financial statements.</p>
	b	<p>Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion ➤ Qualified Opinion</p>
	C	<p>Frequency of qualification: Whether appeared first time / repetitive / since how long continuing ➤ First time</p>
	D	<p>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views ➤ Not Applicable</p>
	E	<p>For Audit Qualification(s) where the impact is not quantified by the auditor</p>
	a.	<p>Management's estimation on the impact of audit qualification:</p> <p>The management is presently unable to ascertain the exact financial impact, if any, arising from the matters referred to in the audit qualifications.</p>

**ADVANCE LIFESTYLES LIMITED**

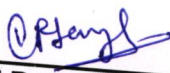




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- b. If management is unable to estimate the impact, reasons for the same:
- The management states that the exact financial impact, if any, arising from the aforesaid qualifications is presently not ascertainable due to the following reasons:
  - In respect of unsecured loans obtained by the Company, the management has represented that such borrowings have been interest-free since inception and therefore no interest provision have been made.
  - Further, in respect of loans and advances granted by the Company, no interest was stipulated or charged at the time of granting such advances and entire principal loan have been repaid during the year.
  - Certain outstanding liabilities pertain to parties undergoing Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016, and the final settlement obligation, if any, is yet to be determined upon completion of such proceedings. Further, one party is presently non-traceable and no balance confirmations or claims have been received from such parties till the date of approval of the financial results.
  - In the absence of independent balance confirmations, reconciliations, or other supporting documentary evidence, the consequential impact of interest or any other adjustment on such balances cannot presently be reliably estimated.

c. Auditors' Comments on (i) or (ii) above: Refer point II (a) above

For Piyush J. Shah & Co.	Signatories
<p>  <b>Viral R. Sanghvi</b>                      Partner                      M. No. 191046</p> 	<p><b>For Advance Lifestyles Limited</b></p> <p>  <b>Kashyap Gandhi</b>                      Managing Director                      DIN: 02604428</p> <p>  <b>Ramesh Nair</b>                      Chief Financial Officer</p> <p>  <b>Mala Poddar</b>                      Independent Director Chairperson-Audit Committee                      DIN: 10718525</p>
<p>Date: 27<sup>th</sup> May, 2026                      Place: Ahmedabad</p>	<p>Date: 27<sup>th</sup> May, 2026                      Place: Mumbai</p>

**ADVANCE LIFESTYLES LIMITED**

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