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STANDALONE ACCOUNTS – ADVANCE LIFESTYLES LIMITED

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NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of Advance Lifestyles Limited will be held on Wednesday, 30th September, 2015 at 11.00 a.m. at 254-B, 4th Floor, Nirlon House, Dr Annie Besant Road, Worli, Mumbai- 400 030 to transact the following businesses:

ORDINARY BUSINESS:**1. ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt Audited Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.

2. APPOINTMENT OF DIRECTOR:

To appoint a Director in place of **Shri Phulchand Agarwal** (DIN: 00026741) who retires by rotation and being eligible, offers himself for re-appointment.

3. APPOINTMENT OF AUDITORS:

To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad, (Firm Registration No. FRN114633W) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company, at such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee / Board of Directors of the company."

For and on behalf of the Board

Place : Mumbai
Date : 13-08-2015

Sd/-
Som Dutt Vyas
DIRECTOR
DIN-00026670

Regd. Office:
254-B, 4th Floor, Nirlon House,
Dr Annie Besant Road, Worli,
Mumbai- 400 030
CIN- L17110GJ1988PLC011139

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. THE PROXY NEED NOT BE A MEMBER.**
- A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- As per clause 49 of the listing agreement(s), information regarding Directors seeking re-appointment is annexed hereto.
- The Register of members and share transfer books of the Company will remain closed from 23rd September, 2015 to 30th September, 2015 (both days inclusive) for the purpose of 26th Annual General Meeting.
- Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
- Members are requested to bring their copy of Annual Report at the meeting.
- Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
- As per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended and as per the provisions of Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting"). The Company has engaged the services of Central Depository Services Limited (CDSL) as the Agency to provide e- voting facility. Members who have cast their votes by remote e-voting prior to AGM may attend AGM but shall not be entitled to cast their votes again.

The facility for voting through ballot will be made available at the AGM, and Members attending the AGM who have not cast their vote by remote e-voting will be able to exercise their right at the AGM.

The instructions for members for voting electronically are as under:- (EVSN - 150909065)

- Log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" tab.
- Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID) Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below.

- Now, both Demat and Physical holders shall fill up the following details in the appropriate boxes:
- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting on resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the relevant EVSN on which you choose to vote.
- On the voting page, you will see "Resolution Description" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "Resolutions File Link" if you wish to view further description/entire Resolutions.
- After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- If Demat account holder has forgotten the changed password, then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <http://www.evotingindia.com>, click on 'registration' and fill up the required details. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com for receiving their login details. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. Before casting vote, they should upload a scanned copy of the Board Resolution/Power of Attorney (POA) in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or email to helpdesk.evoting@cdslindia.com.
- The voting period begins on 26th September, 2015 (11:00 am) and ends on 29th September, 2015 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 29th September, 2015 (5:00 p.m).
- The Company has appointed Shri Dushyant Dholakia, a Practicing Company Secretary, Ahmedabad (Membership No.- 2169, COP No.- 12302), as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall within a period not exceeding three working days from the conclusion of the meeting period unlock the votes in the presence of at least two witnesses, not in the employment of the Company, and will make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.advance.net.in and on the website of CDSL www.cdslindia.com.

The results shall simultaneously be communicated to the Stock Exchange.

DIRECTORS' REPORT

To,
The Members,
ADVANCE LIFESTYLES LIMITED
Ahmedabad

Your Directors have pleasure in presenting herewith the **26th Annual Report** together with the Audited Statement of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS:

The highlights of Financial Results of the Company for the financial year ended 31st March, 2015 are as under:

Particulars	(Rs. in lacs)	
	Year ended 31 st March, 2015	Year ended 31 st March, 2014
Total Income	595.67	679.12
Depreciation	4.52	2.29
Profit / (Loss) before Tax	133.30	(37.23)
Profit / (Loss) after Taxation	110.55	(30.43)
Profit / (Loss) brought forward from last year	230.61	(22.01)
Balance Profit / (Loss) carried forward to Balance Sheet	241.67	230.61

OPERATIONS AND FUTURE PLANS:

During the year under review, the Company has not carried out any major activities in either segment (textile / real estate) except some financing transactions and has showed Pre-Tax profit of 133.30 lacs as against a loss of Rs. 37.23 lacs (Previous Year).

DIVIDEND:

Your Directors have decided to plough back and retain the earnings and do not recommend any dividend.

OLD TEXTILE DUES:

In terms of the agreement executed between the Textile Labour Association, a recognized representative Union of the Mill workers and the Order of Hon'ble Gujarat High Court dated 11.2.2008, the Company has received further resignations from workers during the Year ended 31.03.2015.

SUBSIDIARY COMPANIES:

With the disinvestment from Grant Infrastructure Private Limited, there are no subsidiary of the Company.

CONSOLIDATED FINANCIAL STATEMENTS:

As stipulated by Clause 32 of Listing Agreement with Stock Exchanges, Consolidated Financial Statements of the Company and its Subsidiary Companies are required to be prepared. In the absence of any Subsidiary Company, only Stand Alone Accounts are prepared.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(3)(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:-

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any.
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the statement of affairs of the Company as at March 31, 2015 and of the Profit or Loss of the Company for the year ended on that date.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts of the Company on a going concern basis.
5. The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

A report as stipulated under Clause 49 of the Listing Agreement with Stock Exchanges is presented separately and forms part of the Annual Report.

CORPORATE GOVERNANCE:

The Company has taken necessary measures to comply with the Listing Agreement with the Stock Exchanges including revised Clause 49 regarding Corporate Governance. A separate report on corporate Governance for the year ended on 31st March, 2015 is attached herewith as a part of this Annual Report. A certificate from Statutory Auditors of the Company regarding compliance of Corporate Governance as stipulated under the revised Clause 49 of Listing Agreement is obtained by the Company and annexed to the Corporate Governance Report.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All contracts / arrangements / transactions entered by the Company during the Financial Year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement/transaction with related parties which could be considered material in accordance with the provisions of the Act.

Your Directors draw the attention of the Members to Note No. 10 (A) & (B) to the Financial Statement.

PUBLIC DEPOSITS:

The Company has not accepted any Public Deposits.

CORPORATE SOCIAL RESPONSIBILITY(CSR):

The provisions relating to Corporate Social Responsibility are not applicable to the Company.

INTERNAL FINANCIAL CONTROL:

The Company has in place, looking to its activities, adequate internal financial controls with reference to financial statements. No weakness in the design or operation were observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Shri Phulchand Agarwal retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment. Your Directors recommend his re-appointment as Director. Except Shri Phulchand Agarwal, himself, no other Director is interested in his appointment.

During the year under review, Shri Sundeep Agarwal has demitted office of Director effective from 16th January-2015. Shri Som Dutt Vyas has been appointed as Director, effective from 16th January-2015 to fill the casual vacancy caused by his resignation. The Board has placed its sincere appreciation for the services and valuable contribution made by Shri Sundeep Agarwal during his tenure as Director of the Company.

The Company has received a Declaration from Shri S Srinivasan, Independent Director, (whose term expires on 31st March, 2017), confirming that he meets with criteria of Independence as prescribed both under the Companies Act, 2013 and Clause 49 of the Listing Agreement with Stock Exchanges.

A formal annual evaluation has been made by the Board of its own performance and that of its Committees and individual directors, which is satisfactory. The Board has decided to widen the scope and enhance the volume of activities during the coming Year/ in future.

AUDITORS' OBSERVATIONS:

The Auditors' Report does not contain any qualification, reservation or adverse remark. The observations made by the auditors are self explanatory and are dealt with in the notes to the accounts.

AUDITORS:

M/s Dhiren Shah & Company, Chartered Accountants, the Statutory Auditors of the Company are holding office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act, 2013.

SECRETARIAL AUDITOR:

The Board has appointed Shri Dushyant B Dholakia, Practicing Company Secretary, to conduct Secretarial Audit for the Financial Year 2014-2015. The Secretarial Audit Report for the financial year ended 31st March, 2015 is annexed herewith as Annexure to this Report.

MEETINGS HELD DURING THE YEAR UNDER REVIEW:

The Board met six times during the year under review. For further details, please refer report on Corporate Governance annexed to this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

Provisions of the Companies Act, 2013 for disclosure of information on Conservation of Energy and Technology Absorption are presently not applicable to the Company. There was no Foreign Exchange earning or outgo during the year under review.

PARTICULARS OF EMPLOYEES:

There were no employees drawing salaries in excess of limits prescribed under Section 197(12) of The Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 apply.

EXTRACT OF ANNUAL RETURN:

Extract of Annual Return of the Company is annexed herewith as separate Annexure and forms part of this Report.

GENERAL DISCLOSURES:

- The Particulars of loans, guarantees or investments under Section 186 are given in the Financial Statements (Please refer Schedule 11 A & C read with Note No.10 to the Accounts)
- As no major activities were undertaken by the Company during the year under review, there are no elements of risks which in the opinion of the Board may threaten the existence of the Company.
- The Company is not making any payment of managerial Remuneration as envisaged under section 197(12) read with Rule 5 of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 except the payment of Fees for attending Meetings of Board/Committee to Independent Director and as such there is nothing to disclose. In view thereof, there is also nothing to disclose on Ratio of remuneration of each director to the median employee's remuneration and other prescribed details as required under Section 197(12) of the Companies Act read with Rule 5 of Companies (Appointment & Remuneration of Managerial Personnel) Rules -2014;
- The Company has no female employee, and as such there is nothing to disclose under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013
- The Company has framed Vigil Mechanism which incorporates the Whistle Blower Policy in terms of the Listing Agreement. Since the Company has not accepted any Public Deposits / Borrowings, there is nothing to disclose.
- The Company has not issued any Equity Shares with Differential Rights, Sweat Equity, ESOS, etc. during the Year under review.
- In terms of the provisions of the Companies Act, 2013 and Listing Agreement, an Audit Committee as per the composition required is in place. The Board of Directors have accepted the recommendation, if any, of the Audit Committee.
- No significant or material orders were passed by the Regulators or courts or Tribunals which impact the going concern status and Company's operations in future.

ACKNOWLEDGEMENT:

Your Directors place on record their sincere appreciation for continuous support and assistance received by the Company from the Textile Labour Association, Bankers and Financial Institutions.

The Directors also place on record their appreciation of dedicated and sincere services of the employees of the company at all levels.

The Company will make every effort to meet the aspirations of its Shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

For and on behalf of the Board

Sd/-

PHULCHAND AGARWAL
CHAIRMAN

Place: Mumbai
Date: 29th May, 2015

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Advance Lifestyles Limited
Ahmedabad

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Advance Lifestyles Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2015, ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- (4) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2013;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Bombay Stock Exchange and Ahmedabad Stock Exchange.

I am informed that the Company is making sincere endeavor to fill the vacant post (since February-2013) of Company Secretary, as is required, the Company being a Listed Company, under Section 204 of the Companies Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

I further report that considering the total strength of three Directors, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board / Committee, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no instances of:

- (i) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger / Amalgamation / reconstruction etc.
- (v) Foreign technical collaborations

Sd/-
(Dushyant B Dholakia)
FCS No.: 2169
CP No.: 12302

Place : Mumbai
Date : 29.05.2015

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Mr. Phulchand Agarwal

Chairman and Managing Director

Mr. Phulchand Agarwal is a promoter Director of Advance Lifestyles Limited and has experience in business for more than sixty years. He has incorporated Phulchand Exports Limited, a trading organization which has spread wings in various sectors across the globe.

Mr. Phulchand Agarwal has been awarded "Best Citizen's Award" in 1996 by Mr. H. D. Deve Gowda, Former Prime Minister of India, and "Indira Gandhi Priyadarshani Award - 1997" by Mr. S. D. Sharma, Former President of India, for his outstanding service, achievements and contribution to Industrial India.

Shri Phulchand Agarwal is a Director in Phulchand Exports Private Limited

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**a. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

The growth in Real Estate Sector is at a very slow pace than expected few years ago and has slowed down. Risk factors also seem to be emerging. In textile, only Spinning Units have succeeded, Composite Units have failed to improve their performance.

- b. **OPPORTUNITIES AND THREATS:** The Real Estate market has reached to a saturation point. Much will depend on how the Sector reacts to REAL ESTATE REGULATORY Framework, proposed by the Govt. of India. In textile, the vagaries of monsoon will decide the Cotton prices and ultimately Yarn / Fabric prices and overall market.

- c. **SEGMENT -WISE OR PRODUCT WISE OR PRODUCT-WISE PERFORMANCE:** In view of no major activity in either of the Sector, during the year under review, there is nothing to report.

- d. **OUTLOOK:** The Company is contemplating in purchasing a running unit or setting up a textile unit.

- e. **RISKS AND CONCERNS:** The risks are always attached to a business decision. The Management will have cautious and conservative approach while taking decisions.

- f. **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:** The Company has adequate system of internal control considering the restricted activities.

- g. **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.** In view of no major activity, there is nothing to report.

- h. **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:** There is no change number of employees in the employment and therefore nothing is there to report

CERTIFICATE

The Members of
Advance Lifestyles Limited,
Ahmedabad

We have examined the compliance of conditions of Corporate Governance by **Advance Lifestyles Limited**, for the year ended on **31st March, 2015**, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Dhiren Shah & Co.**,
Chartered Accountants
Firm Registration No. 114633W

Sd/-

Dhiren Shah
Partner
Membership No. 35824

Place : Ahmedabad
Date : 29-05-2015