

29th ANNUAL REPORT

2017-2018

ADVANCE LIFESTYLES LIMITED

2nd FLOOR, WEST WING ELECTRIC MANSION, APPASAHEB MARATHE MARG, WORLI, MUMBAI 400025

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BOARD OF DIRECTORS

CHAIRMAN AND MANAGING DIRECTOR : **MR. PHULCHAND AGARWAL**

DIRECTOR : **MR. SOM DUTT VYAS**

INDEPENDENT NON EXECUTIVE WOMAN DIRECTOR : **MRS. REET K KESWANI**

BANKERS

CORPORATION BANK
KOTAK MAHINDRA BANK

REGISTERED OFFICE

2TH FLOOR, WEST WING ELECTRIC MANSION,
APPASAHEB MARATHE MARG,
WORLI, MUMBAI – 400 025.

CORPORATE/ADMINISTRATIVE OFFICE

FF 21-22, ADVANCE PLAZA,
OUTSIDE DELHI GATE, AHMEDABAD - 380 004.

REGISTRAR AND SHARE TRANSFER AGENTS

BIGSHARE SERVICES PRIVATE LIMITED
A-802 SAMUDRA COMPLEX, NR CLASSIC GOLD HOTEL,
OFF. C G ROAD, NAVARANGPURA,
AHMEDABAD – 380 009.

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NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Members of Advance Lifestyles Limited will be held on Saturday, 29th September, 2018 at 11.00 a.m. at 2nd Floor, West Wing Electric Mansion, Appasaheb Maratha Marg, Worli, Mumbai- 400 025 to transact the following business:

ORDINARY BUSINESS:

ADOPTION OF FINANCIAL STATEMENTS:

1. To receive, consider and adopt Audited Financial Statements for the year ended on 31st March, 2018 and the Reports of the Board of Directors and the Auditors thereon.

RE-APPOINTMENT OF DIRECTOR:

2. To appoint a Director in place of Shri Som Dutt Vyas (DIN 00026670) , who retires by rotation and being eligible, offers himself for re-appointment.

APPOINTMENT OF AUDITORS:

3. 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

Sd/-

Place : Mumbai
Date : 29.05-2018
Regd. Office
2nd Floor, West Wing Electric Mansion, Appasaheb Marathe Marg,
Worli, MUMBAI 400 025
CIN- L45309MH1988PLC268437

Som Dutt Vyas
Director
DIN-00026670

NOTES:

1. 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.
2. 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.

3. 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.
4. As per the requirements of SEBI (Listing Obligations and Disclosure Requirements), 2015, information regarding Director seeking re-appointment is given in Corporate Governance Report annexed to the Report of Board of Directors.
5. The Register of members and share transfer books of the Company will remain closed from 22ND September, 2018 to 28th September, 2018 (both days inclusive) for the purpose of 29th Annual General Meeting.
6. 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.
7. Members are requested to bring their copy of Annual Report at the meeting.
8. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agents 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.
9. Members may please note that pursuant to SEBI directives, with effect from July-2017, the Registrar & Transfer Agents of the Company have been changed and new Registrar & Transfer Agents of the Company are M/s BIG SHARE SERVICES PRIVATE LIMITED. Their Address and Contact information are given elsewhere in this Annual Report.
10. As per the practice, this year also, we are publishing all the statutory disclosures in the print version of the Annual Report. Electronic copies of the Annual Report 2017-2018 and Notice of 29th Annual General Meeting are being sent to the Members whose email address are registered with the Company/ Registrar & Transfer Agents / Depository Participants. For Members who have not registered their email address, physical copies are being sent in permitted mode.
11. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rule, 2014 as amended and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Cut-off date i.e. 22.09.2018, are entitled to vote on the resolutions set forth in this Notice.
12. Members who have acquired shares after the dispatch of the Annual Report and before the Cut-off date may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
13. The instructions for shareholders voting electronically are as under:
 - i. The voting period begins on 09.00 a.m. on Wednesday, 26th September, 2018 and ends on

05.00 p.m. Friday, 28.09.2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22.09.2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login. you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vii. If you are a first time user, follow the steps given below:

PAN	<p>For Members holding shares in Demat Form and Physical Form Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company 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 also used by the demat holders for voting for 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant Advance Lifestyles Limited on which you choose to vote.
- xii. 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.

- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also use Mobile app - “m - Voting” for e voting. “m – Voting” app is available on Apple, Android and Windows based Mobile. Shareholders may log in to “m – Voting” using their e voting credentials to vote for the company resolution(s).
- xix. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. 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 write an email to helpdesk.evoting@cdslindia.com.

14. Other Instructions:

- a. Mr. Dushyant B Dholakia, Practicing Company Secretary (FCS 2169 and COP 12302), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- b. The Scrutinizer shall immediately after the conclusion of voting after the Annual General Meeting, count the votes cast at the meeting, thereafter unblock the votes in the presence of at least two witnesses not in the employment of the Company and make, not later than forty eight hours of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Chairman or person authorised by him in writing shall declare the results of the voting forthwith.
- c. The results declared along with the Scrutinizer's Report shall be placed on the Company's

website www.advance.net.in and on the website of CDSL www.evotingindia.com immediately after the result is declared by the Chairman.

- d. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- e. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their Demat accounts, will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate to their Depository Participants immediately.
- f. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to M/s Bigshare Services Private Limited / Corp. /Admn. Office of the Company immediately.
- g. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) and bank details by every participant in securities market. Members holding shares in physical form can submit their PAN and bank details to M/s Bigshare Services Private Limited / Corp. /Admn. Office of the Company of the Company.

The results shall simultaneously be communicated to the Stock Exchange, Mumbai.

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DIRECTORS' REPORT

To,
The Members,
ADVANCE LIFESTYLES LIMITED
Mumbai

Your Directors have pleasure in presenting herewith the **29th Annual Report** together with the Audited Financial Statements for the year ended 31st March, 2018.

FINANCIAL RESULTS:

The highlights of Financial Results of the Company for the financial year ended 31st March, 2018 are as under:

(Rs. in lacs)		
Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017
Total Income	1324.60	85.62
Depreciation	0.46	0.51
Profit / (Loss) before Tax	1301.06	43.66
Profit / (Loss) after Taxation	840.58	28.36
Profit / (Loss) brought forward from last year	28.35	-2.39
Balance Profit / (Loss) carried forward to Balance Sheet	840.58	28.36

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 trading in textiles, Sale of Investment in Flats (which transactions are likely to be reversed) and financing transactions and has showed Pre-Tax Profit of Rs.1301.06 lacs as against a Pre-tax Profit of Rs.43.66 lacs (*Previous Year*) .

DIVIDEND:

Your Directors do not recommend any dividend.

CAPITAL EXPENDITURE:

The Company has not made any Capital Expenditure during the year under review.

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 31.03.2018.

CHANGE IN NATURE OF BUSINESS: