

ADVANCE LIFESTYLES LIMITED

(CIN: L45309MH1988PLC268437)

ANNUAL REPORT 2020-2021

REGD. OFFICE:

**2nd Floor, West Wing, Electric Mansion, Appasaheb Marathe Marg,
Worli, MUMBAI 400 025**

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BOARD OF DIRECTORS

CHAIRMAN: MR. PRADEEP PHULCHAND AGARWAL

MANAGING DIRECTOR: MR. SUNDEEP B AGARWAL

INDEPENDENT NON EXECUTIVE WOMAN DIRECTOR : MRS. REET K KESWANI

INDEPENDENT NON EXECUTIVE WOMAN DIRECTOR : MS. USHA MULIYA

COMPANY SECRETARY & COMPLIANCE OFFICER

MS.SHOBHA JADHAV

BANKERS

CORPORATION BANK
KOTAK MAHINDRA BANK

REGISTERED OFFICE

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

CORPORATE/ADMINISTRATIVE OFFICE

303 3RD FLOOR, ZODIAC PLAZA,
H L COMMERCE COLLEGE ROAD, NAVRANGPURA,, AHMEDABAD - 380 009.

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 Thirty Second (32nd) Annual General Meeting of the members of Advance Lifestyles Limited will be held on Thursday, 30th day of September, 2021 at 11.00 a.m. through video conference or Other Audio Visual Means ("OAVM") facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements as at 31st March, 2021 together with the Directors' and Auditors' Report thereon.
2. To appoint Director in place of Mr. Sundeep B Agarwal (DIN: 03168111), Director of the Company who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

3. To consider the re-appointment of Ms. Reet Kamal Keswani (**DIN-07614653**) as an Independent Director of the Company to hold office for a second term from 13th September, 2021 to 12th September, 2026 and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Ms. Reet Kamal Keswani (**DIN-07614653**) who was appointed as an Independent Director and who holds office upto 12th September, 2021 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term up to 12th September, 2026.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”

For and on behalf of the Board

Sd/-

Place : Mumbai
Date : 29.06.2021
Regd. Office
2nd Floor, West Wing, Electric Mansion, Appasaheb Marathe Marg,
Worli, MUMBAI 400 025
CIN- L45309MH1988PLC268437

Pradeep Agarwal
Chairman
DIN-00026779

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Businesses at the meeting, is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Accordingly, the facility for appointment of proxies by the Members has also been dispensed with, hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. Corporate Members intending to send their authorised representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
5. The Members can join the AGM in the VC/OAVM means 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 500 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.advance.net.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited [at www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com

8. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM. The 'Cut-off Date' for determining Shareholders entitled to facility of voting by remote e-voting at said AGM has been fixed as 11th day of September, 2021.
9. The Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in the electronic mode upto the date of AGM of the Company and will also be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send the e-mail to cs@advance.net.in
10. In accordance with the provisions of section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from 24th day of September, 2021 to 30th day of September, 2021 (both days inclusive).
 - a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address
 - b) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
11. Members holding shares in the physical form and desirous of making/changing nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made there under are requested to submit the prescribed Form No. SH-13 and SH-14, as applicable for this purpose to the Company's Registrar, who will provide the Form on request.
12. The Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018, notified the SEBI (Listing Obligations and Disclosure Requirements)(Fourth Amendment) Regulations, 2018, where by amending Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, stating that except in the case of transmission or transposition of securities, requests for the transfer of listed securities shall not be processed unless the securities are held in the dematerialized form with a depository w.e.f., December 05, 2018. SEBI thereafter extended the deadline and therefore said requirement of transfer of securities only in demat form has come into force from April 01, 2019. Accordingly, Members holding share in physical form are requested to dematerialize their shareholding at the earliest to avoid inconvenience.
13. Members holding shares in multiple folios are requested to submit their application to Registrar for consolidation of folios into single folio.
14. Equity shares of the Company are under compulsory demat trading by all investors. Considering the advantage of scrip less trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.
15. The Ministry of Corporate Affairs has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through the electronic mode. The Shareholders who are holding shares in dematerialized form and have not yet registered their e-mail IDs with their Depository Participant are requested

to register their Email ID at the earliest, to enable the Company to use the same for serving documents to them electronically, hereafter. Shareholders holding shares in physical form may kindly provide their Email ID to the Registrar & Transfer Agent of the Company. The support of the Shareholders for the 'Green initiative' is solicited.

16. Members, who would like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email at least 48 hours in advance before the start of the AGM i.e. by 28th September, 2021 by 11.00 A.M. IST. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
17. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address at least 48 hours in advance before the start of the meeting i.e. 28th September, 2021 by 11.00 A.M. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
18. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

19. VOTING THROUGH ELECTRONIC MEANS

In terms of the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (as amended from time to time) and Regulation 44 of the SEBI Listing Regulations and the said Circulars, the Company is pleased to provide to the Shareholders the facility of "e-voting", to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. The instructions for e-voting are given herein below.

The Company has engaged the services of Central Securities Depository Limited ("CDSL"), who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-voting from a place other than venue of the AGM) ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").

The instructions for shareholders voting electronically are as under :

Step 1 : Log on to the CDSL e-voting website www.evotingindia.com.

Step 2 : Cast your vote electronically on CDSL e-voting system. **Details on Step 1 is mentioned below :**

How to Login to the e-voting website?

- i. Visit the e-voting website of CDSL. Open web browser by typing the following URL: [https:// www.evotingindia.com](https://www.evotingindia.com) either on a Personal Computer/Laptop or on a mobile.
- ii. Click on Shareholders /Members.
- iii. Now Enter your User ID :

a) For members who hold Shares in demat account with NSDL	8 character DP ID followed by 8 digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
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b) For members who hold Shares in demat account with CDSL	16 digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your User ID is 12*****
c) For members holding Shares in physical form.	EVSN, (201204013) followed by Folio Number registered with the Company

iv. Next enter the code Verification as displayed and Click on Login.

v. Your Password details are given below :

- a. If 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.
- b. If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
Dividend Bank Details or Date of Birth #	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.

* Members who have not updated their PAN with the Company/Depository Participant are requested to enter in the PAN field the first two letters of their name and 8 digit (including zeros) sequence number communicated to you. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

In case both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- vi) After entering these details appropriately, click on "SUBMIT" tab.
- vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

Details on Step 2 is mentioned below :

How to cast your vote electronically on the CDSL e-voting system?

- After successfully Login in following Step 1, you will be able to see the e-voting home page. Click on 'e-voting'. Then, click on 'Active Voting Cycles'.
- Upon clicking on 'Active Voting Cycles', you will be able to see the 'EVSN' of all the companies in which you hold shares and whose voting cycles are in 'active' status.
- Click on the EVSN for the relevant < ADVANCE LIFESTYLES LIMITED> on which you choose to vote. **(EVSN-210901018)**
- Now you are on the voting page and ready for e-voting.
- 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.

6. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
7. 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.
8. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
9. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
10. If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE :

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA email id. : bssahd@bigshareonline.com.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to RTA email id. bssahd@bigshareonline.com
3. The RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.
20. Register of Directors and Key Managerial personnel of the Company and their respective shareholding, if any, maintained under Section 170 of the Companies Act, 2013 ('the Act') and the Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode at the AGM.
21. The Resolution shall be deemed to be passed on the date of AGM subject to the receipt of Sufficient votes.

General instructions/information for Members for voting on the Resolutions :

1. The voting period begins on 27th day of September, 2021 (11.00 AM) and ends on 29th day of September, 2021 (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 i.e., 4th day of September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. Shareholders who have already casted their vote by remote e-voting prior to the AGM may also