

ADVANCE MULTITECH LIMITED

(AN ISO-9001-2008 Company)

CIN : L51494GJ1979PLC006698

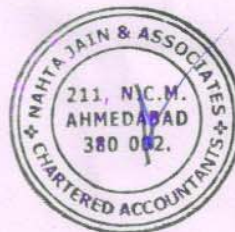
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Opp. Hirabhai Market, Kankaria,
Ahmedabad-380 022. Gram "GRITON"
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FORM A

FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT TO FILED WITH THE STOCK EXCHANGE

1	Name of the Company	Advance Multitech Ltd.
2	Annual Financial Statement for the year ended	31 st March, 2015
3	Type of Audit Observation	Un-qualified
4	Frequency of Observation	Not Applicable
5	To be signed by	<i>A L</i>
	Managing Director	
	CFO/Director	<i>Ampeesh</i>
	Auditor of the Company	<i>[Signature]</i>
	Audit Committee Chairman	<i>[Signature]</i>



ADVANCE MULTITECH LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting of the members of the Company will be held on Wednesday, September 30, 2015 at 1.30 p.m. at Plot No,167, Pirana Approach Village Piplej, Ahmedabad 382405 to transact the following business;

Ordinary Business :

1. To receive, consider and adopt the audited Financial Statement for the year ended on 31st March 2015 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Shailesh Dhruv (DIN 00176619) who retires by rotation and offers himself for re appointment.
3. To appoint a director in place of Shaileshsingh Rajput (DIN 00176962) who retires by rotation and offers himself for re appointment.
4. To appoint M/s. Nahta Jain & Associate, Chartered Accountants, Ahmedabad (Firm Registration Number 106801W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

Special Business

5. 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 Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms.Aanchal Goenka (DIN: 07145448), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director and designated as woman director liable to retirement by rotation.”

6. To consider and if thought fit to pass with or without modification (s), the following resolution as Special Resolution:

“Resolved That pursuance to Sections 196, 197, and 203 read with Schedule V and other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 (including statutory modifications or re-enactment thereof for the time being in force) and Article No. 66 (2) of Articles of Association of the Company, approval of the Company be and is hereby accorded to the appointment of Mr. Arvind Goenka (DIN 00093200) as Chairman & Managing Director of the Company for a period of 5 years with

ADVANCE MULTITECH LIMITED

effect from 1st July, 2015, on the following terms and conditions including remuneration with further liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall include any committee constituted or to be constituted by the Board) from time to time to alter the said terms and conditions, in such manner as may be agreed to between the Board and Mr. Arvind Goenka and as may be permissible by law:

1. The Company shall pay remuneration by way of Salary of Rs.75,000/- (Rupees Seventy Five Thousand) per month to Shri Arvind Goenka, Chairman & Managing Director of the company.
2. The Chairman & Managing Director shall unless prevented by ill health, through out the said term devote his entire time and attention to the business of the company perform such duties and exercise such powers as shall from time to time be assigned to and vested him by the Board of Directors and shall comply with such orders, directions and regulations from time to time by the Board of Directors of the Company and shall faithfully serve the Company and use his utmost endeavors to promote the interest thereof.
3. The company shall provide furnished accommodation to the appointee. If the appointee has his own house, the company shall pay house rent allowance in lieu of the company provided accommodation.
4. Contribution of Provident Fund, pension, superannuation etc. will be as per the Rules of the Company and will not be included in the computation of the ceiling on perquisites to the extent not taxable under the Income Tax Act, 1961. Gratuity payable shall be in accordance with the Rules of the Company.
5. Earned Leave on full pay and allowances as per the rules of the Company.
6. The appointee shall be entitled to have a facility of club subject to a maximum of two clubs.
7. The company shall provide a car with driver at entire cost of the Company for use on company’s business. Use of car for personal use shall be billed by the company. The Company shall provide telephone at residence of the appointee at entire cost of the Company. Personal Long distance calls shall be billed by the Company. The company shall provide equipment, appliances, furniture and fixtures at residence of appointee at entire cost of the Company and expenses of gas, electricity and water etc. shall be reimbursed by the Company. The expenditures on these will be valued as per Income Tax Rules.
8. The company shall provide leave travel fare for the appointee and his family once in a year.
9. Medical expenses for self and family shall be reimbursed by the Company.

10. The company shall pay personal accident insurance premium as per the policy of the Company.
11. The appointee shall be entitled to reimbursement of out of pocket expenses actually and properly incurred in the legitimate course of business of the Company.

Minimum Remuneration

Pursuant to Section 197(3) of the Companies Act 2013 in the event of loss or inadequacy of the profit in any financial year, Shri Arvind Goenka shall be paid salary and other perquisites as mentioned above as minimum remuneration subject to provision of Schedule V of the Companies Act 2013.”

7. To consider and if thought fit to pass with or without modification (s), the following resolution as a Special Resolution:

“Resolved That pursuance to Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 (including statutory modifications or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Shri Shailesh Dhruv (DIN 00176619), as the Whole-time Director of the Company for a period of 5 years with effect from 1st July, 2015, on the following terms and conditions including remuneration with further liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall include any committee constituted or to be constituted by the Board) from time to time to alter the said terms and conditions, in such manner as may be agreed to between the Board and Mr. Shailesh Dhruv and as may be permissible by law:

1. The Company shall continue to pay remuneration by way of Salary of Rs.19,000/- (Rupees Nineteen Thousand) per month to Shri Shailesh Dhruv, Whole time Director of the company.
2. The Whole time Director shall unless prevented by ill health, through out the said term devote his entire time and attention to the business of the company perform such duties and exercise such powers as shall from time to time be assigned to and vested him by the Board of Directors and shall comply with such orders, directions and regulations from time to time by the Board of Directors of the Company and shall faithfully serve the Company and use his utmost endeavors to promote the interest thereof.
3. The company shall provide furnished accommodation to the appointee. If the appointee has his own house, the company shall pay house rent allowance in lieu of the company provided accommodation.
4. Contribution of Provident Fund, pension, superannuation etc. will be as per the Rules of the Company and will not be included in the computation of the ceiling on perquisites to the extent not taxable under the Income Tax Act,

ADVANCE MULTITECH LIMITED

1961. Gratuity payable shall be in accordance with the Rules of the Company.
5. Earned Leave on full pay and allowances as per the rules of the Company.
 6. The appointee shall be entitled to have a facility of club subject to a maximum of two clubs.
 7. The company shall provide a car with driver at entire cost of the Company for use on company's business. Use of car for personal use shall be billed by the company. The Company shall provide telephone at residence of the appointee at entire cost of the Company. Personal Long distance calls shall be billed by the Company. The company shall provide equipment, appliances, furniture and fixtures at residence of appointee at entire cost of the Company and expenses of gas, electricity and water etc. shall be reimbursed by the Company. The expenditures on these will be valued as per Income Tax Rules.
 8. The company shall provide leave travel fare for the appointee and his family once in a year.
 9. Medical expenses for self and family shall be reimbursed by the Company.
 10. The company shall pay personal accident insurance premium as per the policy of the Company.
 11. The appointee shall be entitled to reimbursement of out of pocket expenses actually and properly incurred in the legitimate course of business of the Company.

Minimum Remuneration

Pursuant to Section 197(3) of the Companies Act 2013 in the event of loss or inadequacy of the profit in any financial year , Shri Shailesh Dhruv shall be paid salary and other perquisites as mentioned above as minimum remuneration subject to provision of Schedule V of the Companies Act 2013.”

By Order of the Board
For, Advance Multitech Ltd

Arvind Goenka
Chairman & Managing Director
DIN 00093200

Registered Office :
36, Kothari Market,
Ahmedabad – 380 022

Place: Ahmedabad
Date: 30/06/2015

ADVANCE MULTITECH LIMITED

NOTES:

1. A member entitle to attend and vote at the meeting is entitle to appoint one or more proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. The proxy form in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.
2. The relevant statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in respect of business under item Nos. 5 to 7 of the Notice set out above is annexed hereto.
3. The Register of Members and the share transfer book of the company will remain closed from **September 23, 2015 to September 30, 2015** (both days inclusive)
4. Members are requested to notify immediately any change in their address with the Company's Share Transfer Agents – M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai: 400 072.
5. Members/proxies should bring their attendance slips duly filled in for attending the meeting.
6. Shareholders seeking any information on account or operations are requested to write to the company at an early date so as to enable the management to keep the information ready.
7. Members holding shares in more than one folio in identical order of names are requested to write to the registered office of the company enclosing their share certificates to enable us to consolidate their holdings in one folio, to facilitate better service.
8. Members who have not forwarded details of their bank account number and the name and address of the bank are requested again to send the same along with their PAN.
9. Relevant documents referred in accompanying notice and statement are open for inspection by members at the Registered office of the company on all working days, except Sundays, during the business hours upto the date of the Meeting.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including annual report, notice, circular etc. from the company electronically.
11. Members may also note that the Notice of AGM will be available on the company's website viz. www.advancemulti.com
12. Voting through electronic means
 - (a) Pursuant to Section 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014 as amended and

ADVANCE MULTITECH LIMITED

Clause 35B of Listing Agreement, the Company is pleased to provide its members the facility to exercise their right to vote at the **36th** Annual General Meeting (AGM) by electronic means. The business set out in the notice will be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL). The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

- (b) The remote e-voting period begins on **September 27, 2015** at 9.00 a.m. and ends on **September 29, 2015** at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which is **September 23, 2015**, may cast their vote electronically. The voting rights of Shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on **September 29, 2015**.
- (c) The facility for voting through electronic voting system or poll or ballot paper shall be made available at the meeting and the members who have not cast their voting through remote e voting shall be able to vote at the meeting.
- (d) The members who have cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again.
- (e) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. **September 23, 2015** only shall be entitled to avail the facility of voting.
- (f) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. **September 23, 2015**, shall follow the instructions for e-voting as mentioned below for FIRST TIME USER. In case of any query shareholders may contact the Registrar & Share Transfer Agent viz M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai: 400 072.
- (g) **Instructions for e-voting:**
 - (A) In case Members receiving Notice of AGM by email and who wish to vote using the remote e-voting facility
 - (a) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (b) Click on Shareholders.
 - (c) Now Enter your ID

ADVANCE MULTITECH LIMITED

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (d) Next enter the Image Verification as displayed and Click on Login.
- (e) 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.
- (f) If you are a **FIRST TIME USER** follow the steps given below:

	Holding shares in Demat Form	Holding Shares in physical Form
For Members		
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. 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.	
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio ID number in the Dividend Bank details field as mentioned in instruction (c).	

ADVANCE MULTITECH LIMITED

- (g) After entering these details appropriately, click on “SUBMIT” tab.
- (h) 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.
 - (i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (j) Click on the EVSN for the relevant of **Advance Multitech Limited** from drop down menu and click on submit.
 - (k) 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.
 - (l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (m) 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.
 - (n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (o) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 - (p) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (q) Note for Non – Individual Shareholders and Custodians
- (B) In case of Members receiving Notice of AGM by post and who wish to vote using the remote e-voting facility:

Please follow all steps mentioned above, to cast your vote.

ADVANCE MULTITECH LIMITED

(C) 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 Corporate.
 - * 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 a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - * 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.
 - * 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.
 - * 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.
13. Mr. Bipin L. Makwana, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 14. The Scrutinizer shall, after the conclusion of the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall, within a period of not later than three (3) days from the conclusion of the AGM, prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit it to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the results of the voting.
 15. The Result shall be declared on or after the Annual General Meeting (AGM). The result declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within three (3) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

Statement in respect of Special Business pursuant to Section 102 of the Companies Act, 2013.

Item No. 5

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act, Ms. Aanchal Goenka w.e.f 31/03/2015 as additional director of the Company and designated as woman director.

ADVANCE MULTITECH LIMITED

In terms of the provisions of Section 161(1) of the Act, Ms. Aanchal Goenka would hold office up to the date of the ensuing Annual General Meeting.

The Company has received notices in writing from member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Aanchal Goenka for the office of Director of the Company.

Ms. Aanchal Goenka is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director and her appointment will be subject to the retirement by rotation in terms of Section 152 of the Act.

Ms. Aanchal Goenka possess appropriate skills, experience and knowledge, inter alia, in the field of administration.

In the opinion of the Board, Ms. Aanchal Goenka fulfill the conditions for her appointment as an Director. Brief resume of Ms. Aanchal Goenka, nature of expertise in specific functional areas and names of companies in which She hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se etc are given in the annexure to the Notice. Keeping in view requirement of the law, it will be in the interest of the Company to appoint Ms. Aanchal Goenka as Director of the Company and designated as woman director liable to retirement by rotation.

Save & Except Ms. Aanchal Goenka and her relatives viz Mr. Arvind Goenka, Mr. Ashok Goenka and Mr. Pulkit Goenka, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Item No.6

The Board of Directors of the Company (the 'Board'), at its meeting held on 30th June, 2015 has subject to the approval of members, appointed Mr. Arvind Goenka (DIN 00093200) as Chairman & Managing Director of the Company for a period of 5 (five) years with effect from 1st July, 2015 as recommended by Nomination and Remuneration Committee of the Board.

Mr. Arvind Goenka satisfies all the conditions as set out in Part I of Schedule V to the Act as also conditions set out under sub section (3) of Section 196 of the Companies Act, 2013 (the Act) for being eligible for his appointment. Mr. Arvind Goenka is not disqualified from being appointed as a Director in terms of Section 164 of the Act and his appointment will be subject to the retirement by rotation in terms of Section 152 of the Act.

ADVANCE MULTITECH LIMITED

Mr. Arvind Goenka is Msc. He has been with the Company since July 9, 1990 and has more than two-and-a-half decades of rich business experience.

Considering the background, competence and experience of Mr. Arvind Goenka and also his association with the Company for the last several years and compared to the remuneration packages of similarly placed personnel of other corporate bodies in the country, the terms of his remuneration as set out in the Resolution are considered to be fair, just and reasonable.

Save & Except Mr. Arvind Goenka and his relatives viz Ms. Aanchal Goenka, Mr. Ashok Goenka and Mr. Pulkit Goenka, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Item No.7

The Board of Directors of the Company (the 'Board'), at its meeting held on 30th June, 2015 has subject to the approval of members, appointed Mr. Shailesh Dhruv (DIN 00176619) as Whole time Director of the Company for a period of 5 (five) years with effect from 1st July, 2015 as recommended by Nomination and Remuneration Committee of the Board.

Mr. Shailesh Dhruv satisfies all the conditions as set out in Part I of Schedule V to the Act as also conditions set out under sub section (3) of Section 196 of the Companies Act, 2013 (the Act) for being eligible for his appointment. Mr. Shailesh Dhruv is not disqualified from being appointed as a Director in terms of Section 164 of the Act and his appointment will be subject to the retirement by rotation in terms of Section 152 of the Act.

Mr. Shailesh Dhruv is Msc, Phd. He has been with the Company since January 20, 1993 and has more than two decades of rich business experience.

Considering the background, competence and experience of Mr. Dhruv and also his association with the Company for the last several years and compared to the remuneration packages of similarly placed personnel of other corporate bodies in the country, the terms of his remuneration as set out in the Resolution are considered to be fair, just and reasonable.

Save & Except Mr. Shailesh Dhruv, to the extent of his shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

ADVANCE MULTITECH LIMITED

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Details of Directors seeking appointment / re appointment in ensuing annual general meeting.

Name of Director	Ms. Aanchal Goenka	Mr. Arvind Goenka	Mr. Shailesh Dhruv	Mr. Shaileshsingh Rajput
DIN	07145448	00093200	00176619	00176962
Date of Birth	31.10.1992	01.07.1962	24.11.1952	19.05.1967
Date of appointment	31.03.2015	09.07.1990	20.01.1993	30.08.2011
Expertise in specific functional area	Good experience in administration	28 years exp. in business as Chairman & Mg. Director	35 years	28 years exp. in production quality control
Qualification	Bcom, Bsc Fashion Design	Msc	MSC.PHD	BSC
No. of Equity Shares held	Nil	226500	Nil	Nil
List of Outside Company Directorship held	Advance Petrochemicals Ltd	-Advance Petrochemicals Ltd -Kashi Welfab Pvt. Ltd. -Sidharth Agencies Ltd.	-	Advance Petrochemicals Ltd.
Chairman / Member of Committees of Board Of Directors of the Company.	-	Member - Stakeholders Relationship Committee	-	Member - Audit Committee, Nomination and Remuneration Committee, Chairman - Stakeholders Relationship Committee.
Chairman / Member of Committees of Board of Directors of the Companies in which he/she is director Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee	-	Member- Audit Committee, Nomination and Remuneration Committee, Chairman – Stakeholders Relationship Committee	-	Member - Stakeholders Relationship Committee.

By Order of the Board
For, Advance Multitech Ltd

Registered Office :
36, Kothari Market,
Ahmedabad – 380 022

Arvind Goenka
Chairman & Managing Director
DIN 00093200

Place: Ahmedabad
Date: 30/06/2015

ADVANCE MULTITECH LIMITED

BOARD'S REPORT

To

The Members,

Your Directors are pleased to present 36th Annual Report and the company's audited financial statement for the financial year ended March 31, 2015.

FINANCIAL RESULTS:

The company's financial performance for the year ended March 31, 2015 is summarized below:

The Break-up of Profit is given as follows	31st March, 2015	31st March, 2014
Total Revenue	124340744	90689635
Total Expenditure	121787174	88005466
Net Profit Before Taxation	2553571	2684169
Current Tax	486583	600000
Deferred Tax	(881885)	(214818)
Net Profit After Taxation	2948872	2298987
Add/Less : Excess/Short		
Provision for Income Tax.	88532	29480
Profit for the Period for Appropriation	3037405	2328467
Earning Per Shares		
Basic	0.75	0.57
Diluted	0.75	0.57

Dividend

In order to conserve the resources, your Directors do not recommend any dividend on equity shares of the Company.

Brief description of the Company's working during the year/State of Company's affairs:

During the year, consolidated revenue for the year is increased by 37.11% to Rs. 1243.40 Lacs as compared to Rs.906.89 Lacs during the last year as a result net profit after tax increased to Rs.29.49 Lacs as against Rs.22.99 Lacs during the last year representing an increase of 28.26% during the year.

The Company does not propose to transfer to reserves and entire profit is proposed to be retained in the Statement of Profit & Loss in the form of surplus.

There is no change in the nature of business of the Company during the year.

Future Prospectus:

Due to buoyancy in the economy and favourable economic condition, the performance of the company will further improve in the years ahead.

Material Changes and Commitments:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Subsidiaries/ Joint Venture/ Associate Companies:

Company has no subsidiary/joint ventures/associate companies. As there are no subsidiaries, associates and joint ventures companies, no consolidated financial statements required to be given.

Directors' Responsibility Statement:

Your Directors Statement and confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from the same;
- ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit and loss of the company for the year ended on that date.
- iii) the directors had taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) the directors had prepared the annual accounts on a going concern basis.
- v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- vi) the directors had devised proper systems to ensures compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Related Parties Transactions

There is no contract or arrangement entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013. Your Directors draw attention of the members to Note 35 to the financial statement which sets out related party disclosures.

Corporate Governance:

The amended Clause 49 of listing requirements on Corporate Governance is not applicable to the Company and hence nothing to report thereon.

Corporate Social Responsibilities:

As the Company's net worth, turnover or net profits are below the limit prescribed under section 135 of the Companies Act 2013 and hence CSR is not applicable to your Company.

Risk Management

Your company has Risk Management Framework as approved by the Board of Directors which provides mechanism to identify, evaluate business risk and opportunities. The risk associated with the business of the Company, its root causes are reviewed and steps are taken to mitigate the same. The Audit Committee and Board of Directors also reviews the key risk associated with the business of the Company, the procedure adopted to assess the risk, efficacy and mitigation measures.

Internal Financial Control:

The Company has a good system of internal controls in all spheres of its activity. The internal control system is supplemented by effective internal audit being carried out by an external firm of Chartered Accountants. The Audit committee regularly reviews the findings of the internal auditors and effective steps to implement the suggestion / observation of the Auditors are taken and monitored regularly. In the opinion of the Board, an effective internal control system adequate to the size of the Company exists.

Directors and Key Managerial Personnel:

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Shailesh Dhruv (DIN 00176619) and Mr. Shaileshsingh Rajput (DIN 00176962) retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

Mr. J. K. Trivedi (DIN 00176500) has resigned as director w.e.f. 30/07/2014.

Pursuant to the provisions of Section 149, 152 read with Schedule IV of the Companies Act, 2013, Mr. Nirish J. Parikh (DIN 03506494) and Mr. Omprakash Jalan (DIN:00176876), have been appointed as Independent directors by the shareholders at 35th Annual General meeting held on September 30, 2014 for a period of five years.

Pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 Ms. Aanchal Goenka (DIN 07145448) was appointed as additional director designated as woman director of the Company with effect from March 31, 2015 and She shall hold office upto the date of ensuing annual general meeting. The company has received requisite notices in writing from members proposing Ms. Aanchal Goenka as Director of the Company.

Mr. Mukesh P. Shah, has been designated as Chief Financial Officer of the Company with effect from March 31, 2015.

ADVANCE MULTITECH LIMITED

COMPOSITION OF BOARD OF DIRECTORS AND ITS COMMITTEES:

Composition of Board

The Board of Directors has an optimum combination of Executive and Non-Executive Directors and Independent directors in accordance with the provisions of the Act. The composition of the Board of Directors of the company as on 31st March, 2015 is as under:

Sl. No.	Name	Designation	Executive/ Non Executive
1.	Mr. Arvind Goenka	Chairman & Managing Director	Executive
2.	Mr. Shailesh Dhruv	Whole time director	Executive
3.	Mr. Pulkit Goenka	Non Independent	Non Executive
4.	Mr. Ashok Goenka	Non Independent	Non Executive
5.	Mr. Shaileshsingh Rajput	Non Independent	Non Executive
6.	Ms. Aanchal Goenka	Non Independent	Non Executive
7.	Mr. Omprakash Jalan	Independent Director	Non Executive
8.	Mr. Nirish Parikh	Independent Director	Non Executive

9 Board meetings were held during the year. The details of Board Meetings are given below:

Date of meeting	No. of directors present
18/04/2014	5
30/05/2014	5
30/07/2014	4
29/08/2014	4
30/09/2014	3
30/10/2014	4
10/02/2015	5
20/03/2015	3
31/03/2015	5

Audit Committee:

During the year the company has reconstituted its Audit Committee. The Composition of Committee is as under:

ADVANCE MULTITECH LIMITED

Sl. No.	Name	Designation	Position in Committee
01	Mr. Omprakash Jalan	Director	Chairman
02	Mr. Nirish Parikh	Director	Member
03	Mr. Shaileshsingh Rajput	Director	Member

The composition of committee inter alia meets with the requirement of Section 177 of the Companies Act, 2013

Functions and Powers of Audit Committee:

The Committee shall have discussions with the auditors periodically about internal control systems, the scope of audit including observation of the auditors and review of financial statement before their submission to the Board and discuss any related issue with internal and statutory auditors and the management of the company.

In discharging the function of the Audit Committee, the committee shall have the authority to investigate into any matter in relating to any terms specified in Section 177 or referred to it by the Board.

Responsibility of the Committee :

The Committee may assign any matter of importance nature relating to the accounts, finance, taxation, inspection and investigation from time to time and may require submitting a report to the Board on such matters within the stipulated time.

The committee on any matter relating to financial management including audit report shall submit a report to the Board from time to time.

The Board has accepted all the recommendation made by the Audit Committee.

Nomination and Remuneration Committee:

During the year the Company has renamed and reconstituted its Remuneration Committee as the Nomination and Remuneration Committee:

The Composition of Committee is as under:

Sl. No.	Name	Designation	Position in Committee
01	Mr. Nirish Parikh	Director	Chairman
02	Mr. Omprakash Jalan	Director	Member
03	Mr. Shaileshsingh Rajput	Director	Member

The Committee has been reconstituted in terms of Section 178 of the Companies Act, 2013. The Committee shall have at least the following basic responsibilities:

ADVANCE MULTITECH LIMITED

- * To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- * To formulate and review criteria that must be followed for determining qualification for determining qualifications, positive attributes and independence of director.
- * To recommend the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees and to ensure compliance with the remuneration policy set forth by the Company.
- * To propose to the Board the members that must form part of the Committee.
- * To report on the systems and on the amount of the annual remuneration of directors and senior management.

Stakeholders Relationship Committee

The Committee has reconstituted and renamed Investor Grievance Committee as Stakeholders Relationship Committee. The composition of the Committee is in accordance with the Companies Act, 2013. The Composition of the Committee is as under:

Sl. No.	Name	Designation	Position in Committee
01	Mr. Shaileshsingh Rajput	Director	Chairman
02	Mr. Omprakash Jalan	Director	Member
03	Arvind Goenka	Director	Member
04	Ashok Goenka	Director	Member

Basic Responsibilities of the Committee:

- * Considering and resolving the grievance of shareholders of the Company with respect to transfer of shares, non receipt of annual report etc.
- * Ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee.
- * Evaluating performance and service standards of the Registrar & Share Transfer Agent of the Company.
- * Providing guidance and making recommendation to improve service levels for investors.

ADVANCE MULTITECH LIMITED

Details of the Meeting and its attendance are given as under:

	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
No. of Meetings held			
Attendance			
Mr. Omprakash Jalan	4	1	1
Mr. Nirish J. Parikh	4	2	-
Mr. Shaileshsingh Rajput	3	2	3
Mr. Ashok Goenka	-	-	3
Mr. Arvind Goenka	-	-	2

The Committee was reconstituted in October, 2014.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committee.

Various aspects of the Board's functioning were evaluated such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Remuneration to Directors:

The remuneration paid to Directors, Non Executive Directors and Independent Directors are disclosed in the Extract to the Annual Return i.e. MGT – 9 as Annexure A to the Board Report.

Vigil Mechanism

Company has vigil mechanism in force to deal with instances of fraud and

mismanagement if any. The mechanism ensures that strict confidentiality is maintained whilst dealing with the concern and also that no discrimination will be meted to any person for a genuinely raised concern. The Chairman of the Audit Committee may also be contacted by employees to report any suspected or concerned incident of fraud / misconduct.

Employee Stock Option etc:

During the year there are no issue of equity shares with differential rights, no issue of sweat equity shares, no issue of employee stock options and no provision of money by company for purchase of its own shares by employees or by trustees for the benefit of the employees, the details required to be given under various rules issued under the Companies Act 2013 is NIL.

Secretarial Auditor:

The Board has appointed Mr. Bipin L. Makwana, Practicing Company Secretary to conduct Secretarial Audit for the financial year 2014-2015. The secretarial Audit Report for the financial year March 31, 2015 is annexed herewith. With respect to the observation of the Secretarial Auditor, the Board replies hereunder:-

1. Company's shares are not in demat form.

Your Directors respectfully submit that there was delay in getting capital confirmation from the Stock Exchange and hence there was delay in obtaining ISIN. The Company has just got the ISIN and the process is on in getting shares in demat form and it will be completed very shortly.

2. The Company has not appointed a whole time qualified Company Secretary in the Company.

The Company's paid up share capital of the Company is less than Rs.5 Crores. However to ensure the better compliances of the various laws, the Company is taking steps to appoint a qualified company secretary who can accommodate in the organization.

Auditors and Auditors Report:

M/s. Nahta Jain & Associate, Chartered Accountants, Ahmedabad (FRN 106801W) are the statutory auditors of the Company and there are no changes in the same and they are being eligible offers themselves for reappointment and Board recommend their reappointment.

There are no qualifications, reservation or adverse remark or disclaimer made by the statutory auditors in their auditor's report.

Loans, Guarantee, Investments and Security

ADVANCE MULTITECH LIMITED

Particulars of investment made, loans given etc are given in the financial statement (Please refer to Note 9, 10 and 14 to financial statement).

Conservation of energy, technology absorptions and foreign exchange earnings and outgo are as follows:

Our industry is not heavy consumer of energy, further during the year under review the company made efforts to conserve energy through reduction consumption, the company will continue to endeavor of conserve energy and use it more efficiently. Particulars of Energy conservation and its use is given below:

Particulars	2014-2015	2013-2014
Electricity Purchase	2288183	1877035
Total Amount (Rs.)	18216439	12632031
Rate per unit (Rs.)	7.96	6.73

Company is having its own research & development facilities. The process of development is a continuous process resulting in development of new & import substitute products. Company is taking all appropriate measures to absorb the technology in its area of operation.

Particulars of Foreign exchange earnings and outgo is given as under:

Particulars	2014-2015
Foreign Exchange Earnings (Rs.)	9395335/-
Foreign Exchange Outgo (Rs.)	Nil

Extract of Annual Return:

Extract of the Annual Return of the Company is enclosed herewith as an annexure A to this Report.

Particulars of Employees and Other Related disclosures:

The Company has no employee drawing the remuneration of Rs.5 Lacs p.m or Rs.60 Lacs p.a.

However the information required pursuant to Section 197 read with Rule, 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request.

In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

ADVANCE MULTITECH LIMITED

Deposits:

Your Company has not accepted any deposits which fall under Chapter V and Section 73 to Section 76 of the Companies Act, 2013.

General Shareholder Information

36 th Annual General Meeting	
Venue	Plot No,167, Pirana Approach Village Piplej, Ahmedabad: 382405
Date	September 30, 2015
Time	1.30 p.m
Book Closure	From 23/09/2015 to 30/09/2015 (both days inclusive)

Listing of Shares:

Your Company is currently listed with BSE Ltd.

ISIN of the Company :

INE875S01019	3980361	Fully Paid up
IN9875S01017	96420	Partly Paid up

ISIN of the Company :

Registrar and Share Transfer Agents : (R & T) & Share Transfer System

The company has appointed M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai: 400 072 as Registrar and Transfer Agents for electronics shares. The average time taken in transfer of shares is 15 days provided documents are correct and valid in all respect. The depositories directly transfer the dematerialized shares to the beneficiaries.

Acknowledgment:

Your Directors wish to place on record their deep sense of gratitude to Banks for their continued support and cooperation. Our sincere thanks are also due to our esteemed customers, suppliers and finally to employees of the Company for their untiring efforts and commitment to their duties.

By Order of the Board
For, Advance Multitech Ltd

Registered Office :
36, Kothari Market,
Ahmedabad – 380 022

Arvind Goenka
Chairman & Managing Director
DIN 00093200

Place: Ahmedabad
Date: 29/05/2015

ADVANCE MULTITECH LIMITED

Annexure A to Board Report – Form No. MGT -9

Extract of Annual Return – as on Financial Year ended 31st March, 2015.

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i) CIN	L51494GJ1979PLC006698
ii) Registration Date	April 16, 1979
iii) Name of the Company	Advance Multitech Limited
iv) Category / sub Category of the Company	Company Limited by shares / Indian Non-Government Company
v) Address of Regd. Office and Contact details	Registered Address :- 36, Kothari Market, Kankaria Road, Ahmedabad: 380022. Tel: 079 25454795 Fax 079 25710027 Email: info@advancemulti.com website: www.advancemulti.com
vi) Whether listed Company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai: 400 072. Tel No : +91 2228470652/40430200 Fax: + 91 22 28475207 Email Id : info@bigshareonline.com Website : www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Rubber Blanket	3120	17.09
2.	Conveyor Belt	3122	12.16
3.	Jobwork	3121	30.85

ADVANCE MULTITECH LIMITED

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No.	Name and Address of the Company.	CIN / GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoter and Promoter Group²									
(1) Indian									
(a) Individuals / Hindu Undivided Family	0	1639080	1639080	40.21	0	1639080	1639080	40.21	-
(b) Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d) Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	0	1639080	1639080	40.21	0	1639080	1639080	40.21	-
(2) Foreign									
(a) Non-Resident Individuals /	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d) Banks/ FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	0	1639080	1639080	40.21	0	1639080	1639080	40.21	-
(B) Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Bank/ Financial Institutions	-	-	-	-	-	-	-	-	-
(c) Central Government	-	-	-	-	-	-	-	-	-
(d) State Government(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) Foreign Institutional Investors	-	-	-	-	-	-	-	-	-

ADVANCE MULTITECH LIMITED

(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-
(2) Non-institutions									
(a) Bodies Corporate	0	1133810	1133810	27.81	0	1133810	1133810	27.81	-
(b) Individual	-	-	-	-	-	-	-	-	-
i. Individual shareholders holding nominal share capital upto Rs.1 lakh.	0	892491	892491	21.89	0	892491	892491	21.89	-
ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh.	0	502300	502300	12.32	0	502300	502300	12.32	-
(c) Others	-	-	-	-	-	-	-	-	-
i) Hindu undivided Families	-	-	-	-	-	-	-	-	-
ii) Non Resident Individual	-	-	-	-	-	-	-	-	-
Sub-Total (B) (2)	0	2528601	2528601	62.02	0	2528601	2528601	62.02	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	2528601	2528601	62.02	0	2528601	2528601	62.02	-
TOTAL (A)+(B)	0	4076781	4076781	100	0	4076781	4076781	100	-
(C) Shares held by Custodians for GDRs/ ADRs	-	-	-	-	-	-	-	-	-
Promoter & Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
Grand Total (A)+(B)+(C)	0	4076781	4076781	100	0	4076781	4076781	100	-

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding During the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sheela Goenka	424980	10.42	NIL	424980	10.42	NIL	—
2	Uma Arvind Goenka	204200	5.00	NIL	204200	5.00	NIL	—
3	Arvind V. Goenka	226600	5.56	NIL	226600	5.56	NIL	—
4	Ashok V. Goenka	372900	9.15	NIL	372900	9.15	NIL	—
5	Ashok V. Goenka HUF	74900	1.84	NIL	74900	1.84	NIL	—
6	Pulkit Goenka	128700	3.16	NIL	128700	3.16	NIL	—
7	Vishwanath Geonka	62000	1.52	NIL	62000	1.52	NIL	—
8	Vishwanath Goenka: HUF	53900	1.32	NIL	53900	1.32	NIL	—
	TOTAL	1548180	37.98		1548180	37.98		—

ADVANCE MULTITECH LIMITED

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	At the beginning of the year	1548180	37-98	1548180	37-98
02	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	No change during the year	No change during the year	No change during the year	No change during the year
03	At the End of the year	1548180	37-98	1548180	37-98

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) (as on 31.03.2015) :

Sl. No.	Name of the Shareholder	For Each of the Top Ten Shareholders of the Company	Shareholding at the beginning of the year		Cumulative during the year	Shareholding
			No. of shares	% of total shares of the company		
1.	Mr. Madhukar Kumar Murarka	At the beginning of the year	281100	6.90	281100	6.90
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	281100	6.90	281100	6.90
2.	M/s. Advance Petrochemicals Ltd.	At the beginning of the year	226200	5.55	226200	5.55
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	226200	5.55	226200	5.55

ADVANCE MULTITECH LIMITED

3.	M/s. Honest Synthetics Pvt. Ltd.	At the beginning of the year	220000	5.40	220000	5.40
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	220000	5.40	220000	5.40
4.	M/s. Sidharth Agencies Ltd.	At the beginning of the year	254400	6.24	254400	6.24
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	254400	6.24	254400	6.24
5.	M/s. Gujarat Rajplast Pvt. Ltd.	At the beginning of the year	130000	3.18	130000	3.18
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	130000	3.18	130000	3.18
6.	M/s. Sanghvi Fincap Pvt. Ltd.	At the beginning of the year	97000	2.38	97000	2.38
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	97000	2.38	97000	2.38

ADVANCE MULTITECH LIMITED

7.	Mr. Sudhirkumar R. Seksaria	At the beginning of the year	71100	1.74	71100	1.74
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	71100	1.74	71100	1.74
8.	Bimladevi Kamal Kishore Goenka	At the beginning of the year	33500	0.82	33500	0.82
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	33500	0.82	33500	0.82
9.	M/s. VishnuPriya Investment Co. Pvt. Ltd.	At the beginning of the year	40000	0.98	40000	0.98
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	40000	0.98	40000	0.98
10.	Bimladevi K. Goenka	At the beginning of the year	32600	0.80	32600	0.80
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	32600	0.80	32600	0.80

ADVANCE MULTITECH LIMITED

iv) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	Name of the Shareholder	For Each of the Top Ten Shareholders of the Company	Shareholding at the beginning of the year		Cumulative during the year	Shareholding
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Arvind Kumar Goenka (Managing Director)	At the beginning of the year	226600	5.56	226600	5.56
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	226600	5.56	226600	5.56
2.	Mr. Ashok Goenka (Director)	At the beginning of the year	372900	9.15	372900	9.15
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	372900	9.15	372900	9.15
3.	Mr. Pulkit Goenka (Director)	At the beginning of the year	128700	3.16	128700	3.16
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	128700	3.16	128700	3.16

ADVANCE MULTITECH LIMITED

4	Mr. Shailesh Dhruv (Whole time Director)	At the beginning of the year	0	0	0	0
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	0	0	0	0
5.	Mr. Omprakash Jalan (Director)	At the beginning of the year	0	0	0	0
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	0	0	0	0
6.	Mr. Shaileshsing Rajput (Director)	At the beginning of the year	0	0	0	0
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	0	0	0	0
7	Mr. Nirish Parikh (Director)	At the beginning of the year	0	0	0	0
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	0	0	0	0

ADVANCE MULTITECH LIMITED

8.	Ms. Aanchal Goenka (Director)	At the beginning of the year	0	0	0	0
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	0	0	0	0
9	Mr. Mukesh P. Shah (Chief Financial Officer)	At the beginning of the year	0	0	0	0
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	0	0	0	0

Note : Except above, no other directors/ KMP holds any shares in the company.

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	48829902	9579938	—	58409840
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	48829902	9579938	—	58409840
Change in Indebtedness during the financial year				
Addition	19595156	5391825	—	24986981
Reduction	8712009	—	—	8712009
Net Change	10883147	—	—	16274972
Indebtedness at the end of the financial year				
i) Principal Amount	59713049	14971763	—	74684812
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	59713049	14971763	—	74684812

ADVANCE MULTITECH LIMITED

vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Managing Director Mr. Ashok Goenka	Whole time Director Mr. Shailesh Dhruv	Total Amount
1	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	900000	228000	1128000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	-as % of Profit	-	-	-
	-Other (Specify)	-	-	-
5	Others Please specify	-	-	-
	Total (A)	900000	228000	1128000
	Ceiling as per the Act	Within the limit of Schedule V to the Companies Act, 2013	Within the limit of Schedule V to the Companies Act, 2013	Within the limit of Schedule V to the Companies Act, 2013

ADVANCE MULTITECH LIMITED

B. Remuneration to other directors:

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors						Total Amount
		Mr. Om-prakash Jalan	Mr. Nirish J. Parikh	Mr. Shailesh singh Rajput	Mr. Ashok Goenka	Mr. Pulkit Goenka	Ms. Aanchal Goenka	
1.	Independent Directors	0	0	0	0	0	0	0
	For attending board / committee meetings	0	0	0	0	0	0	0
	Commission	0	0	0	0	0	0	0
	Other, please specify	0	0	0	0	0	0	0
	Total (1)	0	0	0	0	0	0	0
2.	Other Non-Executive Directors	0	0	0	0	0	0	0
	For attending board/ committee meetings	0	0	0	120000	120000	0	0
	Commission	0	0	0	0	0	0	0
	Other, please specify	0	0	0	0	0	0	0
	Total (2)	0	0	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	120000	120000	0	0

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Mr. Mukesh Shah	Total
1	Gross salary	– CFO	
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	174600	174600
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	–	–
(c)	Profits in lieu of salary under section 17(3) SIncome-tax Act, 1961	–	–

ADVANCE MULTITECH LIMITED

2	Stock Option	–	–
3	Sweat Equity	–	–
4	Commission	–	–
	- as % of Profit	-	-
	- Other (Specify)	-	-
5	Others Please specify	-	-
	Total (C)	174600	174600

vii) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority RD /NCLT /COURT	Appeal made, if any (give Details)
A. COMPANY	NIL	NIL	NIL	NIL	NIL
Penalty	–	–	–	–	–
Punishment	–	–	–	–	–
Compounding	–	–	–	–	–
B. DIRECTORS	NIL	NIL	NIL	NIL	NIL
Penalty	–	–	–	–	–
Punishment	–	–	–	–	–
Compounding	–	–	–	–	–
C. OTHER OFFICERS IN DEFAULT	NIL	NIL	NIL	NIL	NIL
Penalty	–	–	–	–	–
Punishment	–	–	–	–	–
Compounding	–	–	–	–	–

Form MR-3

SECRETARIAL AUDIT REPORT

[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 Multitech Ltd.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Advance Multitech 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 the 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 on 31st March, 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 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rule made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made hereunder;
- (iii) The Depositories Act, 1956 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the company during the audit period)
- (v) 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 Takeover) Regulations, 2011.
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulation, 1992.

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulation, 2009; **(Not applicable to the Company during the Audit Period)**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. **(Not applicable to the Company during the Audit Period)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008; **(Not applicable to the Company during the Audit Period)**
- (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agent) Regulations, 1993 regarding Companies Act and dealing with client.
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009; **(Not applicable to the Company during the Audit Period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**

I have also examined Compliances with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Companies Secretaries of India. **(Not applicable to the Company during the Audit Period)**
- (ii) The Listing Agreement entered into by the Company with Stock Exchange (s).

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

1. The Company's shares are not in demat form.

I further report that

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 except that the *Company has not appointed a whole time qualified Company Secretary.*

ADVANCE MULTITECH LIMITED

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 clarification 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 of Directors or Committee of the Board, 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 audit period

- a) the Company has been authorized pursuant to the provisions of Section 180 (1) (c) by the members in the Annual General Meeting held on 30/09/2014 to borrow from time to time as they may think fit, any sum or sums of money not exceeding Rs. 500 Crore (Rupees Five Hundred Crore Only) (including the money already borrowed by the company) in Indian Rupees or equivalent thereof in any foreign currency(ies).
- b) the Company has been authorized pursuant to the provisions of Section 180 (1) (a) by the members in the Annual General Meeting held on 30/09/2014 for mortgaging and / or charging all or any of the present and / or future one or more movable and / or immovable properties and assets and the whole or substantially the whole of the undertaking of the Company, in such form and manner, as the Directors may determine for the purpose of securing the borrowings of the Company upto a sum of Rs. 500 Crore (Rupees Five Hundred Crore Only) from Financial Institutions / Banks or any other persons (hereinafter referred to as "the Lenders") in terms of loan Agreements entered into / to be entered into by the Company with the lenders in respect of the said borrowings.

Signature: _____

Bipin L. Makwana
Company Secretary in Practice
ACS No. 15650
C. P. No. 5265

Place: Ahmedabad

Date: 29/05/2015

INDEPENDENT AUDITORS' REPORT

To the Members of
M/S. ADVANCE MULTITECH LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **ADVANCE MULTITECH LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Sandalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgements and estimates that are responsible and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the

financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss and the cash flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the

ADVANCE MULTITECH LIMITED

directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and

- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations for which provision have not been made which would impact its financial position.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

As per our Report of Even Date
For and on Behalf of
For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Place : Ahmedabad
Dare : 29/05/2015

(CA.I.C. Nahta)
Partner
M.No.070023

Annexure to the Independent Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that;

(i) In respect of Fixed Assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) As per the information and explanations given to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(ii) In respect of Inventory:

- (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- c) The company is maintaining proper records of inventory. As informed to us there were no material discrepancies noticed on verification between the physical stocks and the book records and any discrepancies found has been properly dealt within the books of accounts.

(iii) In respect of the loans, secured or unsecured, granted by the company to companies, firms or other parties covered in the register maintained u/s. 189 of the Companies Act, 2013 :

- (a) During the year under audit, the Company has not granted any loans, secured or unsecured, to the companies, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013 hence clause 3 (iii) (a) and (iii) (b) of the Companies (Auditor's Report) Order, 2015 are not applicable.

iv) In our opinion and according to the information and explanations given to us, there are an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and sale of services. We have not observed any major weakness in the internal control system during the course of our audit.

ADVANCE MULTITECH LIMITED

- v) According to the information and explanation given to us, the company has not accepted any deposit from the public during the year. Therefore the provisions of clause (v) of paragraph 3 of the order are not applicable to the company.
- vi) The central government has prescribed maintenance of cost records under section 209(1)(d) of the companies act 1956 in respect of certain manufacturing activities of the company. Company has obtained cost audit report for the financial year 2013-14 during the year. We have broadly reviewed the accounts and records of the company in this connection and are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. We have not, however carried out detailed examination of the same.
- vii)
 - (a) The company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty, Service Tax, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of afore mentioned dues were outstanding as at 31st March 2015 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no material dues of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty, Service Tax, Value Added Tax, Cess and any other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks. As there are no debentures, the question of repayment does not arise.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

ADVANCE MULTITECH LIMITED

- (xi) In our opinion and according to the information and explanations given to us, the Term loans have been applied for the purpose for which they were obtained.
- (xii) According to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

As per our Report of Even Date
For and on Behalf of
For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Place : Ahmedabad
Dare : 29/05/2015

(CA.I.C. Nahta)
Partner
M.No.070023

ADVANCE MULTITECH LIMITED

BALANCE SHEET AS AT 31 MARCH, 2015

PARTICULARS	Note No.	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
EQUITY & LIABILITIES			
Shareholders' funds			
(a) Share capital	1	40,285,710	40,285,710
(b) Reserves and surplus	2	27,210,155	25,125,822
(c) Money received against share warrants		-	-
		<u>67,495,865</u>	<u>65,411,532</u>
Share application money pending allotment			
		-	-
Non-current liabilities			
(a) Long-term borrowings	3	50,354,501	36,404,955
(b) Deferred tax liabilities (net)		1,647,264	2,529,149
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
		<u>52,001,765</u>	<u>38,934,104</u>
Current liabilities			
(a) Short-term borrowings	4	6,759,233	4,707,994
(b) Trade payables	5	54,670,423	56,248,132
(c) Other current liabilities	6	20,251,077	19,826,935
(d) Short-term provisions	7	486,583	600,000
		<u>82,167,315</u>	<u>81,383,061</u>
TOTAL		<u>201,664,946</u>	<u>185,728,697</u>
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	93,902,839	107,761,065
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		6,269,252	976,560
(iv) Intangible assets under development		-	-
		<u>100,172,091</u>	<u>108,737,625</u>
(b) Non-current investments	9	5,711,616	5,711,616
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	10	3,832,908	3,679,519
(e) Other non-current assets		-	-
		<u>109,716,615</u>	<u>118,128,760</u>
Current assets			
(a) Current investments		-	-
(b) Inventories	11	15,186,307	12,829,433
(c) Trade receivables	12	72,942,650	50,407,874
(d) Cash and cash equivalents	13	341,743	891,787
(e) Short-term loans and advances	14	3,477,631	3,470,842
(f) Other current assets		-	-
		<u>91,948,331</u>	<u>67,599,936</u>
TOTAL		<u>201,664,946</u>	<u>185,728,697</u>
See accompanying notes forming part of the financial statements			
		-	-

As per our report of even date

For Nahta Jain & Associate

Chartered Accountants

Firm Regn. No. 106801 W

(CA. I. C. Nahta)

Partner

M.No. 070023

Place : Ahmedabad

Date : 29/05/2015

For and on behalf of the Board of Directors

ADVANCE MULTITECH LTD.

ARVIND GOENKA

CHAIRMAN &

MANAGING DIRECTOR

ASHOK GOENKA

DIRECTOR

(Mukesh Punamchand Shah)

(C.F.O.)

Place : Ahmedabad

Date : 29/05/2015

ADVANCE MULTITECH LIMITED

Statement of Profit & Loss For the year Ended 31 March, 2015

PARTICULARS	Note No.	For the year ended 31 March, 2015 Rs.	For the year ended 31 March, 2014 Rs.
CONTINUING OPERATIONS			
Revenue from operations (net)	15	123518543	90324752
Less: Excise duty		0	0
Revenue from operations (net)		123518543	90324752
Other income	16	822201	364882
Total revenue		124340744	90689635
Expenses			
(a) Cost of materials consumed	17	64340235	47878436
(b) Purchases of stock-in-trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	- 1385802	- 4840576
(d) Employee benefits expense	19	7850889	7621467
(e) Finance costs	20	8507190	6422685
(f) Depreciation and amortisation expense	8	7449739	5232221
(g) Other expenses	21	35024923	25691233
Total expenses		121787174	88005466
Profit / (Loss) before exceptional and extraordinary items and tax		2553571	2684169
Exceptional items		-	-
Extraordinary items		-	-
Profit / (Loss) before tax		2553571	2684169
Tax expense:			
(a) Current tax expense		486583	600000
(b) Deferred tax		- 881885	- 214818
(c) Add/Less : Excess/Short Provision of Income Tax		88532	29480
Profit / (Loss) for the year		3037405	2328467
Earnings per equity share of face value of Rs. 10/- each :			
Basic and diluted (in Rs.)		0.75	0.57
See accompanying notes forming part of the financial statements			
As per our report of even date			

As per our report of even date
For Nahta Jain & Associate
Chartered Accountants
Firm Regn. No. 106801 W

(CA. I. C. Nahta)
Partner
M.No. 070023
Place : Ahmedabad
Date : 29/05/2015

For and on behalf of the Board of Directors
ADVANCE MULTITECH LTD.
ARVIND GOENKA CHAIRMAN &
MANAGING DIRECTOR
ASHOK GOENKA DIRECTOR
(Mukesh Punamchand Shah)
(C.F.O.)

Place : Ahmedabad
Date : 29/05/2015

ADVANCE MULTITECH LIMITED

1 Share Capital	31 March 2015	31 March 2014
Authorised Share Capital		
50,00,000 Equity Shares of Rs. 10/- each	50000000	50000000
Issued, Subscribed and fully paid up shares		
40,76,781 (P.Y. 40,76,781) Equity		
Shares of Rs. 10/- each	40767810	40767810
Less : Allotment Money in Arrears	482100	482100
Total Issued, Subscribed and fully paid up shares	40285710	40285710

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	31 March 2015		31 March 2014	
	No.	Rs.	No.	Rs.
At the beginning of the period	4076781	40767810	4076781	40767810
Issued during the period	0	0	0	0
Outstanding at the end of the period	4076781	40767810	4076781	40767810

b. Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declare and pays dividend in indian rupee.

c. Details of share holders holding more than 5% shares in the company.

	31 March 2015		31 March 2014	
	No.	% of holding	No.	% of holding
Sheela Ashokkumar Goenka	424980	10.42	424980	10.42
Mr. Ashokkumar V. Goenka	372900	9.15	372900	9.15
Uma A. Goenka	204200	5.01	204200	5.01
Arvind V. Goenka	226600	5.56	226600	5.56
Madhurkar Kumar Murarka	281100	6.90	281100	6.90
Honest Synthetics Pvt. Ltd.	205100	5.09	205100	5.09
Sidharth Agencies Ltd.	254400	6.24	254400	6.24
Total	1969280	48.37	1969280	45.37

As per records of the company, including its register of share holders/members and other declaration received from the share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares

ADVANCE MULTITECH LIMITED

2 Reserves & Surplus	31 March 2015	31 March 2014
Securities Premium Account		
Balance as per last financial statement	7921000	7921000
Add: Premium on shares issued during the year	0	0
Closing Balance	7921000	7921000
Invt. Allow. Reserve Utilised	925039	925039
Profit & Loss A/c		
Balance as per last financial statement	16279783	13951316
Profit for the year	3037405	2328467
Less: Adjustment relating to Fixed assets (Note no.34)	953072	0
Closing Balance	18364116	16279783
Total Reserves & Surplus	27210155	25125822
3 Long-term Borrowing	31 March 2015	31 March 2014
Secured		
OBC Term Loan A/c.- 017025000106	21014993	28807397
O.B.C. TL/AC.01707025000591	30279752	13229566
BMW India Finance Pvt. Ltd. (Vehicle Loan)	1165340	2084945
Kotak Mahindra Prime Ltd. (Vehicle Loan)	493731	0
	52953816	44121908
Less:		
Current Maturity of Term Loan	17571078	17296891
	35382738	26825017
1 Term Loan from Oriental Bank of Commerce carries interest rate of 3.50 % above basic rate. The loan is Primarily secured by Hypothecation of plant and machinery and other fixed assets financed. The loan further collaterally secured by the Residential premises at Uttamnagar ward, B/h Suvridha Shopping Centre, Mahalaxmi Char Rasta, Paldi, Ahmedabad Sub Plot no. 20 FP No. 963, TPS No. 3 which is owned by Ashokkumar Goenka, Arvindkumar Goenka and Pulkit Goenka. The loan further secured by personal guarantee of Shri Ashok V. Goenka, Shri Arvind V. goenka and Shri Pulkit A. Goenka.		
2 Installments falling due in respect of all the above term loans upto 31.03.2016 have been grouped under "Current maturities of long term borrowing." (refer Note 6)		
Loan From Others	14971763	9579938
	14971763	9579938
Total	50354501	36404955

ADVANCE MULTITECH LIMITED

4 Short-term Borrowing	31 March 2015	31 March 2014
Secured		
1 OBC CC/A/C. 01704015000297	6759233	4707994
	<u>6759233</u>	<u>4707994</u>
1 Cash Credit from Oriental Bank of Commerce carries interest rate of 3.50 % above basic rate. The loan is Primarily secured by Hypothecation of stock of raw materials, stock-in-process, finished goods, stores & spares and receivables. The loan further collaterally secured by the Residential premises at Uttamnagar ward, B/h Suvidha Shopping Centre, Mahalaxmi Char Rasta, Paldi, Ahmedabad Sub Plot no. 20 FP No. 963, TPS No. 3 which is owned by Ashokkumar Goenka, Arvindkumar Goenka and Pulkit Goenka. The loan further secured by personal guarantee of Shri Ashok V. Goenka, Shri Arvind V. goenka and Shri Pulkit A. Goenka.		
5 Trade Payables	31 March 2015	31 March 2014
Trade Payables	54670423	56248132
	<u>54670423</u>	<u>56248132</u>
6 Other Current Liabilities	31 March 2015	31 March 2014
Current Maturities of Long term Borrowing	17571078	17296891
Statutory Dues	61771	126391
Payables for expenses	2618228	2403653
	<u>20251077</u>	<u>19826935</u>
7 Short Term Provisions	31 March 2015	31 March 2014
Provision for Income Tax	486583	600000
	<u>486583</u>	<u>600000</u>
9 Non Current Investment	31 March 2015	31 March 2014
Non Trade Investment		
Investment in Equity Shares		
Quoted		
1 Equity share 1,75,050 (1,75,050) fully paid up share of Advance Petro Chemicals Ltd.	3594016	3594016
Un Quoted		
2 Investment in M/s. Riddhi Steel Tube P. LTd 211620 (211620) shares of Rs.10/- each	2116200	2116200
3 Share Abhyudaya Co-Op Bank Ltd	1000	1000
4 Share Nidhi Co-Op Bank Ltd	400	400
	<u>5711616</u>	<u>5711616</u>
Aggregate value of quoted investment	3594016	3594016
Aggregate value of Unquoted investment	2117600	2117600

Note "8" of FIXED ASSETS

Name of Assets	GROSS BLOCK						DEPRECIATION				NET BLOCK	
	As at 01.04.2014	Addition	Subsidy	Deduction	Total	Up to 01.04.2014	For the year	Transfer to retain earning	Adjusted	Total	As at 31.03.2015	As at 31.03.2014
Factory Building	2306898	0	0	0	2306898	1293744	60677	0	0	1354421	952477	1013154
Building Denium Plant	6210582	0	0	0	6210582	258581	196220	0	0	454801	5755781	5952001
Plant & Machinery	24427001	460556	0	0	24887557	18474289	491526	673925	0	19639740	5247817	5952712
P & Machinery (Boiler)	1529206	241601	0	0	1770807	1490341	1886	0	0	1492227	278580	38865
P & Machinery (Denium)	91224529	607723	7609519	0	84222733	3265416	5364934	0	0	8630350	75592383	87959113
Furniture & Fixure	440501	0	0	0	440501	361862	27948	0	0	389810	50691	78639
Computer	524871	44250	0	0	569121	480503	44285	9965	0	534753	34368	44368
Vehicles	8196878	812080	0	1242500	7766458	3468965	970208	0	597304	3841869	3924589	4727913
Office Equipment	617385	0	0	0	617385	366898	112402	112298	0	591598	25787	250487
Electric Installation	3177333	633090	0	0	3810423	1433520	179653	156884	0	1770057	2040366	1743813
Cycle	1212	0	0	0	1212	1212	0	0	0	1212	0	0
TOTAL :- A	138656396	2799300	7609519	1242500	132603677	30895331	7449739	953072	597304	38700838	93902839	107761065
Building - WIP	976560	2107942	0	0	3084502	0	0	0	0	0	3084502	976560
Plant & Machinery	0	2656250	0	0	2656250	0	0	0	0	0	2656250	0
P & Machinery (Denium)	0	528500	0	0	528500	0	0	0	0	0	528500	0
TOTAL :- B	976560	5292692	0	0	6269252	0	0	0	0	0	6269252	976560
TOTAL :- A+B	139632956	8091992	7609519	1242500	138872929	30895331	7449739	953072	597304	38700838	100172091	108737625
Previous Year	89015216	50617740		0	139632956	25663110	5232221	0	0	30895331	108737625	63352106

ADVANCE MULTITECH LIMITED

10 Long term Loans & Advances	31 March 2015	31 March 2014
Deposits	1718579	1718579
Balance with Statutory / Govt. Authority (TAX & TDS)	204329	50940
Fixed Deposits with OBC held as Security by Govt. Departments & Other Authorities	1910000	1910000
	3832908	3679519
11 Inventories	31 March 2015	31 March 2014
(As valued and certified by management)		
Raw Materials	6503696	5555637
Finished Goods	2294160	824723
Work-in-progress	6254538	6338173
Stores & Spares	30320	45000
Packing Materials	38500	35000
Coal & Fuel	65093	30900
	15186307	12829433
12 Trader Receivables	31 March 2015	31 March 2014
a. Trade receivables outstanding for a period exceeding six months from the date they were due for payment	23457761	20509704
b. Other Trade receivables	49484889	29898170
Total - a + b	72942650	50407874
13 Cash and Bank Balance	31 March 2015	31 March 2014
Balance with Banks		
H.D.F.C. Bank A/c. 00062210001315	0	21175
The Ahd. Dist. Co.Op. Bank 473	0	143271
Bank of Baroda A/c.10020200000411	203722	42095
OBC Bank A/c. 01701011002197	16705	18454
Cash on Hand	121316	666792
	341743	891787
14 Other Short Term Loans & Advances	31 March 2015	31 March 2014
Balance with Statutory / Govt. Authority (TAX & TDS)	741305	664857
Other Loans & Advances (Unsecured but considered Goods)	2628898	2672560
Pre paid Expenses	107428	133425
	3477631	3470842

ADVANCE MULTITECH LIMITED

15 Revenue From Operations	31 March 2015	31 March 2014
Revenue from operations		
Sales of Products		
Finished Goods (Net of Returns, Rebate & Discount)	63803420	55538779
Trading Sales	12206232	0
Sale of Services		
Job Work	38113556	31999973
Other Operating Revenue		
Export sales	9395335	2786000
Revenue from Operations (Net)	123518543	90324752
Less: Excise Duty	0	0
Revenue from Operations (Net)	123518543	90324752
Details of Product sold		
Finished Goods (Net of Returns, Rebate & Discount)	63803420	55538779
Export sales	9395335	2786000
	73198755	58324779
16 Other Income	31 March 2015	31 March 2014
Interest - Received	336267	291269
Exchange Diff.	89554	0
Dividend	270	270
Sundry Balance W/off	396110	73343
	822201	364882
17 Cost of raw material and components consumed	31 March 2015	31 March 2014
<u>Raw Material Consumed :</u>		
Inventory at the beginning of the year	5555637	4669434
Add.: Purchase	65288294	48764639
	70843931	53434073
Less: inventory at the end of the year	6503696	5555637
Cost of raw material and components consumed	64340235	47878436
<u>Details of Raw Materials Consumed</u>		
Raw Material	64340235	47878436
	64340235	47878436

ADVANCE MULTITECH LIMITED

18 (Increase) / decrease in inventories	31 March 2015	31 March 2014
Inventories at the end of the year		
Finished Goods	2294160	824723
Work-in-progress	6254538	6338173
	8548698	7162896
Inventories at the beginning of the year		
Finished Goods	824723	87600
Work-in-progress	6338173	1959720
M/C for Export	0	275000
	7162896	2322320
Net (Increase)/decrease	-1385802	-4840576
19 Employee Benefit Expenses	31 March 2015	31 March 2014
Salary, Wages & Bonus	5968575	5926444
Contribution to Provident Fund & E.S.I.C.	513816	334606
Staff Welfare	498	417
Director Remuneration & Seating Fees	1368000	1360000
	7850889	7621467
20 Finance Costs	31 March 2015	31 March 2014
Interest	8359325	5352896
Bank Commission & Charges	147865	817542
Loan Procurement Exps.	0	252248
	8507190	6422685
21 Other Expenses	31 March 2015	31 March 2014
Manufacturing Expenses		
<u>Power & Fuel consumed</u>		
Inventory at the beginning of the year	30900	16000
Add.: Purchase	2166602	1170285
	2197502	1186285
Add : Electric Charges	18216439	12632031
	20413942	13818316
Less: inventory at the end of the year	65093	30900
Cost of Power & Fuel consumed	20348849	13787416

ADVANCE MULTITECH LIMITED

Stores & Spares Parts Con.

Inventory at the beginning of the year	45000	24400
Add.: Purchase	1457671	807384
	1502671	831784
Less: inventory at the end of the year	30320	45000
Cost of Stores & Spares consumed	1472351	786784

Packing Material Consumed:

Inventory at the beginning of the year	35000	16300
Add.: Purchase	786474	638106
	821474	654406
Less: inventory at the end of the year	38500	35000
Cost of Packing Material consumed	782974	619406

Machinery Purchase for Export	4075020	1150000
Central Sales Tax Exps.	147301	3130
Custom Duty	226682	0
Electricity & Electric Inspection Exps.	201253	276790
Excise Expenses	0	29795
Export Exps.	0	41072
Factory Exps.	200843	0
Freight, Octroi & Cartage	1797432	1278730
Inspection Charges	1300	16469
Job Charges	2418704	5039116
Pollution Control Exp.	26500	1900
Repairs & Maintenance	196038	124322
Rubber Cess Fees Exp.	33800	15781
Boiler Inspection Charges	2550	0
	31931597	23170711

Administrative Expenses

Auditors Remuneration	30000	20000
Audit I.S.O Fees	12000	11742
Consulting & Professional Fees	249000	210500
Conveyance & Petrol Exp.	23900	84500
Cost Audit Fees	0	26000
Donation	50000	5000
Exchange Diff.	0	9522
Filing & Listing	161507	82124
Insurance	283904	234754
Income Tax Expenses	15000	43708

ADVANCE MULTITECH LIMITED

Legal Expenses	55700	16316
Licence Fees	55263	0
Loss on Vehicle Sale	345196	0
Misc. Repairs	8000	24570
Municipal Tax	125000	173661
Office & General Exp.	137331	282844
Office Rent	36000	36000
Postage, Stamping & Telephone	273444	212674
Printing & Stationery	32031	33312
Professional Tax	2400	2400
Security Services	13347	45725
Service Tax	52063	4335
Travelling Expenses	160639	0
Advertisement	29792	31754
Commission & Dalali	321000	669221
Clearing & Forwarding Charges	620809	259859
	35024923	25691233

- 22** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- 23** Figures have been rounded off to nearest rupee.
- 24** Balance of Sundry Debtors, Creditors, Loans and advances, unsecured loans are subject to confirmation.
- 25** In the opinion of the directors, current assets, loans and advances, other than doubtful have the value at which they are stated in the Balance-Sheet if realized in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- 26** Provision for Income – Tax is made in accordance with taxable profits of the company for the year under consideration.
- 27** There are no separate reportable segments as per Accounting Standard 17 as the entire operations of the Company relate to one segment, viz, the Textile.
- 28** Value of Import on CIF basis during the year.
- | | 31 March 2015 | 31 March 2014 |
|-----------------------------|----------------------|----------------------|
| 1) Raw Material | NIL | NIL |
| 2) Components & Spare Parts | NIL | NIL |
| 3) Capital Goods | NIL | 2,27,48,948 |

ADVANCE MULTITECH LIMITED

29 Expenditure in foreign currency, remittance in foreign currency and earnings in foreign currency during the year	Rs. 93,95,335	Rs. 27,86,000
30 Contingent liabilities & Commitments	NIL	NIL

31 Quantitative Information :-

1) Production

Particulars	31 March 2015		31 March 2014	
	Quantity Nos.	Amount Rs.	Quantity Nos.	Amount Rs.
i) Industrial Blankets				
Opening stock	3	NIL	1	NIL
Productions	884	N.A.	1016	N.A.
Return	2	NIL	10	NIL
Sales	887	NIL	1024	NIL
Closing Stock	2	NIL	3	NIL
ii) Semi Finished Goods				
Opening stock		6338173		1959720
Closing Stock		6254538		6338173

2) Sales

Particulars	31 March 2015		31 March 2014	
	Quantity Mtrs.	Amount Rs.	Quantity Mtrs.	Amount Rs.
Finished Goods (Industrial Products)	884	63803420	1016	55538779
TOTAL	884	63803420	1016	55538779

3) Opening Stock of Finished Goods

Particulars	31 March 2015		31 March 2014	
	Quantity Mtrs.	Amount Rs.	Quantity Mtrs.	Amount Rs.
Finished Goods (Industrial Products)	3	824723	1	87600
TOTAL	3	824723	1	87600

ADVANCE MULTITECH LIMITED

4) Closing Stock of Finished Goods

Particulars	31 March 2015		31 March 2014	
	Quantity Mtrs.	Amount Rs.	Quantity Mtrs.	Amount Rs.
Finished Goods (Industrial Products)	2	254160	3	824723
TOTAL	2	254160	3	824723

5) Details of Raw Material Consumed

Particulars	31 March 2015		31 March 2014	
	Quantity No. Mtrs.	Amount Rs.	Quantity No. Mtrs.	Amount Rs.
Rubber	64446	10911708	64946	19886358
Chemical	178326	19496748	154368	11985653
Fabrics	66778	22169208	53758	14993356

6) Imported and indigenous Raw-Materials, Stores and Spare parts and Components consumed during the year

Particulars	31 March 2015		31 March 2014	
	Indigenous	Imported	Indigenous	Imported
1) RAW MATERIALS				
Raw Material	64311995	-	47878436	-
% Consumption	100.00%		100.00%	
2) STORES & SPARES				
Stores & Spares	1472351	-	786784	-
% Consumption	100.00%		100.00%	

32 The Profit and Loss Account includes:

(i) Auditors Remuneration

Particulars	31 March 2015	31 March 2014
Audit Fees	30000	20000
TOTAL	30000	20000

(ii) Directors Remuneration

Particulars	31 March 2015	31 March 2014
Directors Remuneration	1368000	1360000
TOTAL	1368000	1360000

ADVANCE MULTITECH LIMITED

33 DEFERRED TAX

Major components of deferred tax are:

Particulars	31 March 2015	31 March 2014
Deferred Tax Liability		
Depreciation	– 881815	– 214818
Deferred Tax Assets		
Disallowance under the Income Tax Act, 1961		
Deferred Tax Liability (Net)	– 881815	– 214818

34 Pursuant to the enactment of Companies Act 2013, the Company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated over the revised/remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted in the opening balance of Profit and Loss Account amounting of Rs. 953072/-

35 Disclosures in respect of related parties as defined in Accounting Standard 18, with whom transactions have taken place during the year are given below:-

- | | |
|------------------------------------------------------|------------------------------|
| a. Associate Companies | Advance Petro Chemicals Ltd. |
| in which directors or their relatives are interested | Honest Synthetic Pvt. Ltd. |
| b. Associate Concerns | Advance Synthetics Mills |
| in which directors or their relatives are interested | |
| c. Directors and their relatives : | Shri Ashok Goenka |
| | Shri Arvind Goenka |
| | Dr. S. R. Dhruv |
| | Shri Pulkit Goenka |
| | Omprakash Jalan |
| | Shaileshsing Rajput |
| | Nirish J. Parikh |
| | Aanchal Goenka |

Following transactions were carried out with the related parties in the ordinary course of business:

Name	Nature of Payment	Amount
Shri Arvind Goenka	Director Remuneration	900000
Dr. S.R. Dhruv	Director Remuneration	228000
Shri Ashok Goenka	Director Remuneration	120000
Shri Pulkit Goenka	Director Remuneration	120000

There are no provisions for doubtful debts or amounts written off or written back during the year for debts due from or to related parties.

ADVANCE MULTITECH LIMITED

The particulars given above have been identified on the basis of information available with the company.

36 Earning Per Share (EPS):

Particulars	31 March 2015	31 March 2014
Profit after tax as per profit & loss Account	3037405	2328467
Number of Equity Shares	4076781	4076781
Face value Rs. 10/- each Equity Shares (Previous year Rs. 1/-)		
Basic and Diluted EPS	Rs. 0.75	Rs. 0.57

37 Break up of expenditure incurred on employess who were in receipt of remuneration aggregating Rs. 6000000/- or more for year or Rs. 500000/- or more, where employed for a part of the year. Nil (Previous Year Rs. Nil).

38 Micro & Small Enterprises Dues

As per information given to us there were no amount overdue and remaining outstanding to small scale and /or ancillary Industrial suppliers on account of principal and /or interest as at the close of the year. Based on the information available with company, there are no dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 for more than 45 days as at March 31, 2015.

39 Previous year's figures have been regrouped/rearranged wherever necessary so as to make them comparable with the figures of the current year.

As per our report of even date
For Nahta Jain & Associate
Chartered Accountants
Firm Regn. No. 106801 W

(CA. I. C. Nahta)
Partner
M.No. 070023
Place : Ahmedabad
Date : 29/05/2015

For and on behalf of the Board of Directors
ADVANCE MULTITECH LTD.
ARVIND GOENKA CHAIRMAN &
MANAGING DIRECTOR
ASHOK GOENKA DIRECTOR
(Mukesh Punamchand Shah)
(C.F.O.)

Place : Ahmedabad
Date : 29/05/2015

SIGNIFICANT ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical cost convention on the “Accrual Concept” of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and with the relevant provisions of the Companies Act, 2013.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which results are known/materialized.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition / construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective fixed assets on completion of construction / erection of the capital project / fixed assets.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as “Capital Work in Progress.”

Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset’s net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

Depreciation

All fixed assets, except capital work in progress and computer are depreciated on a written down value method and computer is depreciated on written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

Investments

Long term investments are stated at cost. Current investments are stated at lower of cost and market price. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

Inventories

Inventories are measured at lower of cost and net realizable value. Cost of raw materials, stores & spares parts are ascertained on FIFO basis. Cost of finished goods and process stock is ascertained on full absorption cost basis. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing in them to their present location & condition.

Revenue Recognition

Sales are recognized when goods are supplied. Sales are net of trade discounts, rebates and vat. It does not include interdivisional sales.

Revenue in respect of other items is recognized when no significant uncertainty as to its determination or realization exists.

Borrowing Cost

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized

ADVANCE MULTITECH LIMITED

Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognized but are disclosed in the notes.

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

As per our report of even date
For Nahta Jain & Associate
Chartered Accountants
Firm Regn. No. 106801 W

(CA. I. C. Nahta)
Partner
M.No. 070023
Place : Ahmedabad
Date : 29/05/2015

For and on behalf of the Board of Directors
ADVANCE MULTITECH LTD.
ARVIND GOENKA **CHAIRMAN &**
 MANAGING DIRECTOR
ASHOK GOENKA **DIRECTOR**
(Mukesh Punamchand Shah)
 (C.F.O.)

Place : Ahmedabad
Date : 29/05/2015

ADVANCE MULTITECH LIMITED

A. CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31-03-2015

PARTICULARS	CURRENT YEAR	PERVIOUS YEAR
NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS	2553571	2684169
ADJUSTMENT FOR:		
DEPRECIATION	7449739	5232221
Sundry Balance W/off	(485664)	(73,343.00)
INTEREST RECEIVED	(336267)	(291269)
LOSS ON SALE OF FIXED ASSETS	345196	-
LOSS ON SALE OF SHARES		-
PROFIT ON SALE OF FIXED ASSETS		-
PROFIT ON SALE OF SHARES		-
DIVIDEND RECEIVED	(270)	(270.00)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	9526305	7551508
TRADE AND OTHER RECEIVABLE	(22534776)	(1051183)
DECREASE IN LONG TERM LOANS AND ADVANCES	(153389)	904355
INCREASE IN SHORT TERM LOANS AND ADVANCES	(6789)	(902216)
INCREASE/DECREASE IN OTHER CURRENT ASSETS		-
INVENTORIES	(2356874)	(5780979)
LOANS AND ADVANCES		-
TRADE PAYABLES	(1577709)	3297110
INCREASE IN CURRENT LIABILITIES	424142	10907065
INCREASE IN SHORT TERM PROVISIONS	(113417)	115270
CASH IN FLOW FROM OPERATIONS	(16792507)	15040930
CASH IN FLOW BEFORE EXTRAORDINARY ITEMS	(16792507)	15040930

ADVANCE MULTITECH LIMITED

PARTICULARS	CURRENT YEAR	PERVIOUS YEAR
DIRECT TAX PAID	486583	600000
EXTRA ORDINARY ITEMS (PRIOR PERIOD ADJUSTMENT)	(88532)	(29480)
NET CASH IN FLOW FROM OPERATING ACTIVITIES	(17190558)	14470410
B. CASH OUT FLOW FROM INVESTING ACTIVITIES		
SALE OF FIXED ASSETS	300000	-
INTEREST RECEIVED	336267	291269
PURCHASES OF FIXED ASSETS	(482473)	(50617740)
Sundry Balance W/off	485664	73343
PURCHASES OF INVESTMENTS		(1,400)
DIVIDEND RECEIVED	270	270
NET CASH OUT FLOW FROM INVESTING ACTIVITIES	639728	(50254258)
C. CASH IN FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS OF PUBLIC ISSUE		
REPAYMENT OF LONG TERM BORROWING	8557722	-
REPAYMENT OF VEHICLE LOANS		-
INCREASE IN UNSECURED LOANS	5391825	34,904,955
DECREASE IN SHORT TERM BORROWING	2051239	(262516)
PRELIMINARY EXP.		-
PUBLIC ISSUE EXPENSES		-
NET CASH IN FLOW FROM FINANCING ACTIVITIES	16000786	34642439
NET INCREASE IN CASH AND CASH EQUIVALENT	(550044)	(1141409)
NET CASH AND CASH EQUIVALENT	891787	2033197
(OPENING CASH BALANCE)		-
NET CASH AND CASH EQUIVALENT	341743	891787
(CLOSING CASH BALANCE)		-

ADVANCE MULTITECH LIMITED

AUDITORS REPORT

We have verified the attached Cash Flow Statement of ADVANCE MULTITECH LIMITED derived from the audited financial statements and the books of records maintained by the company for the year ended 31st March 2015 and found the same in agreement therewith

As per our Report of Even
Date For and on Behalf of
For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W
(CA. I. C. Nahta)
PartnerM. No. 070023

Place : Ahmedabad
Date : 29/05/2015

ADVANCE MULTITECH LIMITED

ADVANCE MULTITECH LIMITED

(CIN L51494GJ1979PLC006698)

Regd. Off: 36, Kothari Market, Kankaria Road, Ahmedabad: 380022
Tel: 079 25454795 Fax 079 25710027 **Email:** info@advancemulti.com
website: www.advancemulti.com

D.P.ID	
Client ID/ Regd. Folio No.	No. Of Shares Held

ATTENDANCE SLIP

I/we hereby record my/our presence at the Annual General Meeting of the Company to be held on Wednesday, September 30, 2015 at 1.30 p.m. at Plot No. 167, Pirana Approach Village Piplej, Ahmedabad : 382405.

NAME OF THE SHARE HOLDER (IN BLOCK LETTERS)
SIGNATURE OF THE SHARE HOLDER
NAME OF THE PROXY (IN BLOCK LETTERS)
SIGNATURE OF THE PROXY

Notes:

1. You are requested to sign and hand over this at the entrance. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy form must be deposited at the Regd. Office at 36, Kothari Market, Kankaria Road, Ahmedabad: 380022 not less than 48 hours before the time for holding the meeting.
 2. If you are attending the meeting in person or by proxy. You/your proxy for reference at the meeting may please bring your copy of the Balance Sheet.
-

ADVANCE MULTITECH LIMITED

ADVANCE MULTITECH LIMITED

(CIN L51494GJ1979PLC006698)

Regd. Off: 36, Kothari Market, Kankaria Road, Ahmedabad: 380022
Tel: 079 25454795 **Fax** 079 25710027 **Email:** info@advancemulti.com
website: www.advancemulti.com

FORM OF PROXY

NAME OF MEMBER (S)
REGD. ADDRESS
EMAIL ID
FOLIO NO./ CLIENT ID
DP ID

I/We, being holder (s) of _____ shares of above named company, hereby appoint

1. _____ of _____ having email id _____
or failing him
2. _____ of _____ having email id _____
or failing him
3. _____ of _____ having email id _____
or failing him

as my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the annual general meeting to be held on Wednesday, September 30, 2015 at 1.30 p.m. at Plot No,167, Pirana Approach Village Piplej, Ahmedabad: 382405 and at any adjournment thereof in respect of such resolutions as are indicated below;

Resolution No.	Resolution	Option	
		For	Against
1	Adoption of the Audited Financial Statement for the year ended 31st March, 2015, the Report of Board of Directors and Auditors thereon.		
2	Re-appointment of Mr. Shailesh Dhruv retiring by rotation		
3	Re-appointment of Mr. Shaileshsingh Rajput retiring by rotation		
4	To appoint M/s. Nahta Jain Associates., Chartered Accountants as auditors to hold office from the conclusion of this meeting till the conclusion of 37th annual general meeting of the Company.		
5	Appointment of Ms. Aanchal Goenka as Director of the Company		
6	Re-appointment of Mr. Arvind Goenka as Chairman & Mg. Director of the Company for a period of five years w.e.f. July 1, 2015.		
7	Re-appointment of Mr. Shailesh Dhruv as whole time director of the Company for a period of five years w.e.f. July 1, 2015.		

ADVANCE MULTITECH LIMITED

Signed this _____ day of _____ 2015.

Affix
Rupee 1
Revenue
Stamp

Signature of shareholder; _____

Signature of Proxy holder; _____

Note :

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting and proxy need not be a member of the Company.
2. For the Resolutions, Explanatory Statement and notes please refer to the Notice of the Annual General Meeting.
3. It is optional to put a ✓ in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'against' column blank against the Resolutions, your Proxy will be entitled to vote in the manner as He/She thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

REGD. POST / COURIER

To, _____

If Undelivered please return to :

ADVANCE MULTITECH LIMITED

(CIN L51494GJ1979PLC006698)

Regd. Off: 36, Kothari Market, Kankaria Road,
Ahmedabad-380022.

Tel: 079 25454795 Fax 079 25710027

Email: info@advancemulti.com

website: www.advancemulti.com

GIRISH - Ph. 22745361, 22778341



**ADVANCE
MULTITECH
LIMITED**

**36th
Annual
Report
2014-2015**