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## ADVANCE MULTITECH LIMITED

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### ADVANCE MULTITECH LIMITED

(CIN L51494GJ1979PLC006698)

37<sup>th</sup> Annual Report

### ANNUAL GENERAL MEETING

On Friday, 30<sup>th</sup> September, 2016  
Plot No. 167, Pirana Approach  
Village Piplej, Ahmedabad.  
At 2.30 P.M.

Shareholders are requested to bring their copy of the Annual Report along with them at the Meeting, as the copies of the Report will not be distributed at the meeting.

### CONTENTS

Notice	2
Board Report	15
Secretarial Audit Report	37
Auditor's Report	43
Balance Sheet	51
Statement of Profit & Loss Accounts	52
Notes Forming part of the Accounts	66
Cash Flow Statement	69

### BOARD OF DIRECTORS

Arvind Goenka	(CMD)	(DIN:00093200)
Ashok Goenka	Director	(DIN:00086925)
Shailesh Dhruv	WTD	(DIN:00176619)
Omprakash Jalan	Director	(DIN:00176876)
Pulkit Goenka	Director	(DIN:00177230)
Shaileshsingh Rajput	Director	(DIN:00176962)
Nirish J. Parikh	Director	(DIN:03506494)
Aanchal Goenka	Director	(DIN:07145448)
Vivek Pareek	Director	(DIN:02839305)

### AUDITORS

Nahta Jain & Associates  
Chartered Accountants,  
211, New Cloth Market,  
Ahmedabad - 380 002.

### BANKERS

Oriental Bank of Commerce  
C. G. Road, Ahmedabad.

### REGISTRAR & TRANSFER AGENT

Bigshare Services Pvt. Ltd.  
E-2/3, Ansa Industrial Estate,  
Sakinaka, Andheri (E), Mumbai-400072.  
Phone : 022-40430200  
Email ID : info@bigshareonline.com

### REGISTERED OFFICE

36, Kothari Market,  
Ahmedabad - 380 022.

### PLANT

Plot No.167,Pirana Approach  
Village Piplej, Ahmedabad.

### Pages No.(s)

Notice	2
Board Report	15
Secretarial Audit Report	37
Auditor's Report	43
Balance Sheet	51
Statement of Profit & Loss Accounts	52
Notes Forming part of the Accounts	66
Cash Flow Statement	69

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## ADVANCE MULTITECH LIMITED

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### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the members of the Company will be held on Friday, September 30, 2016 at 2.30 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 31<sup>st</sup> March 2016 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ashok Goenka (DIN 0086925) who retires by rotation and offers himself for re appointment.
3. To appoint a director in place of Mr. Pulkit Goenka (DIN 00177230) 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 the following resolution as Special Resolution:  
"Resolved That in partial modification to resolution passed by the Members in 36<sup>th</sup> annual general meeting of the Company held on September 30, 2015 and Subject to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act 2013 and the rules made thereunder (including statutory modifications or re-enactment thereof for the time being in force) and subject to such other approval or permission as may be required, consent of Members of the Company be and is hereby accorded to variation in terms of remuneration payable to Shri Arvind Goenka (DIN 00093200) Chairman & Managing Director of the Company which are reproduced below:-
  1. The Company shall pay remuneration by way of Salary of Rs.1,00,000/- (Rupees One Lakh Only) per month to Shri Arvind Goenka, Chairman & Managing Director of the company w.e.f April 1, 2016 from existing Rs.75000/- (Rupees Seventy Five Thousand Only) per month..
  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.

## ADVANCE MULTITECH LIMITED

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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."

6. To consider and if thought fit to pass the following resolution as Special Resolution:  
"Resolved That in partial modification to resolution passed by the Members in 36<sup>th</sup> annual general meeting of the Company held on September 30, 2015 and Subject to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act 2013 and the rules made

## ADVANCE MULTITECH LIMITED

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thereunder (including statutory modifications or re-enactment thereof for the time being in force) and subject to such other approval or permission as may be required, consent of Members of the Company be and is hereby accorded to variation in terms of remuneration payable to Shri Shailesh Dhruv (DIN 00176619), Whole time Director of the Company which are reproduced below:-

1. The Company shall pay remuneration by way of Salary of Rs.21000/- (Rupees Twenty One Thousand Only) per month to Shri Shailesh Dhruv, Whole time Director of the company w.e.f September 1, 2015 from existing Rs.19000/- (Rupees Nineteen Thousand Only) per month.
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, 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.

## ADVANCE MULTITECH LIMITED

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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.”

7. To consider and if thought fit to pass, the following resolution as an Ordinary Resolution:

“Resolved That pursuant to the provisions of Sections 149,150,152 read with Schedule IV and other applicable provisions, if any, 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), Mr. Vivek Pareek (DIN: 02839305), 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 his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term upto October 18, 2020”.

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: 13/08/2016

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## ADVANCE MULTITECH LIMITED

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### 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. A member entitle to attend and vote at the meeting is entitled 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.
3. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or member. A Proxy form is enclosed herewith.
4. 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.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution authority, as applicable together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. The Register of Members and the share transfer book of the company will remain closed from **September 23, 2016 to September 30, 2016** (both days inclusive)
7. 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.
8. Members/proxies should bring their attendance slips duly filled in for attending the meeting.
9. 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.
10. 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.

11. 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.
12. 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.
13. To support the green initiative, members who have not registered their e-mail addresses so far are requested to register their e-mail address with M/s. Bigshare Services Private Limited for receiving all communication including annual report, notice, circular etc. from the company electronically.
14. Members may also note that the Notice of AGM will be available on the company's website viz. [www.advancemulti.com](http://www.advancemulti.com)
15. 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 Regulation 44 of SEBI Listing Regulation and Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members the facility to exercise their right to vote at the **37<sup>th</sup>** 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, 2016** at 9.00 a.m. and ends on **September 29, 2016** 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, 2016**, 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, 2016**.
  - (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.

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## ADVANCE MULTITECH LIMITED

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- (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, 2016** 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, 2016**, 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) A person who is not a member of the Company as on the cut-off date i.e. **September 23, 2016**, shall treat this notice for information purpose only.
- (h) **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](http://www.evotingindia.com).
- (b) Click on Shareholders.
- (c) Now Enter your User ID
- 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](http://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:
- |         |  |  |
|---------|--|--|
| For     | <b>Holding shares</b>  | <b>Holding Shares in</b>                 |
| Members | <b>in Demat Form</b>   | <b>physical Form</b>                     |
| User ID | <b>For NSDL:</b> 8 Character DP ID followed by 8 Digits Client ID<br><b>For CDSL:</b> 16 digits beneficiary ID | Folio Number registered with the Company |
| PAN     | Enter your 10 digit alpha-numeric *PAN issued by Income Tax  |  |



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## ADVANCE MULTITECH LIMITED

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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 Banks** Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

**Details** 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 number in the Dividend Bank details field as mentioned in instruction (c).

- (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.

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## ADVANCE MULTITECH LIMITED

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- (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
  - (r) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. I Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (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.
- (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](http://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](mailto: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](mailto: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.

## ADVANCE MULTITECH LIMITED

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- \* 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
16. 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.
  17. 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.
  18. 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**

Subject to approval of Members, Mr. Arvind Goenka (DIN 00093200) was appointed by the Board of Directors at its meeting held on 30<sup>th</sup> June, 2015 as Chairman & Managing Director of the Company for a period of 5 (five) years with effect from 1<sup>st</sup> July, 2015 at remuneration of Rs.75000/- p.m as recommended by Nomination and Remuneration Committee of the Board.

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.

At the 36<sup>th</sup> annual general meeting of the Company held on September 30, 2015, the Company had sought the approval of members to the terms of appointment and remuneration of Mr. Arvind Goenka.

Considering increase in cost of living and responsibilities being handled by Managing Director –Mr. Arvind Goenka, the liberal policy of the Government towards the payment of managerial remuneration and as compared to the remuneration packages of similarly placed personnel of other corporate bodies in the country, the terms of increase in his remuneration as set out in the Resolution are considered to be fair, just and reasonable and the same is in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

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## ADVANCE MULTITECH LIMITED

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

Save & Except Mr. Arvind Goenka and his relatives viz Ms. Aanchal Goenka, Mr. Ashok Goenka, 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.

### **Item No. 6**

Subject to approval of Members, Mr. Shailesh Dhruv (DIN 00176619), was appointed by the Board of Directors at its meeting held on 30<sup>th</sup> June, 2015 as Whole time Director of the Company for a period of 5 (five) years with effect from 1<sup>st</sup> July, 2015 at remuneration of Rs.19000/- p.m as recommended by Nomination and Remuneration Committee of the Board.

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.

At the 36<sup>th</sup> annual general meeting of the Company held on September 30, 2015, the Company had sought the approval of members to the terms of appointment and remuneration of Mr. Shailesh Dhruv

Considering increase in cost of living and responsibilities being handled by Whole time Director – Mr. Shailesh Dhruv, the liberal policy of the Government towards the payment of managerial remuneration and as compared to the remuneration packages of similarly placed personnel of other corporate bodies in the country, the terms of increase in his remuneration as set out in the Resolution are considered to be fair, just and reasonable and the same is in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

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

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. 6 of the Notice.

### **Item No. 7**

Mr. Vivek Pareek (DIN: 02839305), was appointed by the Board of Directors at its meeting

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## ADVANCE MULTITECH LIMITED

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held on October 19, 2015 as an additional director Company on the recommendations of Nomination and Remuneration Committee of the Board.

In terms of the provisions of Section 161(1) of the Act, Mr. Vivek Pareek would hold office up to the date of the ensuing Annual General Meeting.

The Company has received notices in writing from a member along with the deposit of requisite amounts under Section 160 of the Act proposing the candidature of Mr. Vivek Pareek for the office of Directors of the Company.

Mr. Vivek Pareek is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

Section 149 of the Act inter alia stipulates the criteria of independence to appoint an independent director. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Vivek Pareek that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

Mr. Vivek Pareek is MBA and possesses appropriate skills, experience and knowledge, inter alia, in the field of industrial products.

In the opinion of the Board, Mr. Vivek Pareek fulfills the conditions for his appointment as an Independent Director as specified in the Act. Mr. Vivek Pareek is independent of the management. Brief resume of Mr. Vivek Pareek, nature of expertise in specific functional areas and names of companies in which they 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 their expertise and knowledge, it will be in the interest of the Company to appoint him as Independent Director. Copies of the draft letter for appointment of Mr. Vivek Pareek as Independent Director setting out the terms and conditions is available for inspection by members at the Registered office of the Company.

Save & Except Mr. Vivek Pareek and his relatives, 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. 7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 to 7 of the Notice for approval by the shareholders.

**ADVANCE MULTITECH LIMITED**

**Details of Directors seeking appointment / re appointment / revision in term of appointment/ remuneration in ensuing annual general meeting.**

<b>Name of Director</b>	<b>Mr. Ashok Goenka</b>	<b>Mr. Pulkit Goenka</b>	<b>Mr. Arvind Goenka</b>	<b>Mr. Vivek Pareek</b>
DIN	00086925	00177230	00093200	02839305
Date of Birth	16.04/1955	30/05/1983	01/07/1962	04/05/1985
Date of appointment	20/11/1997	30/07/2009	09.07/1990	09/10/2015
Expertise in specific functional area	38 years exp. Chemical and Rubber industry.	Good experience in administration & Marketing	28 years exp. in business as Chairman & Mg.Director	appropriate skills, experience and knowledge, inter alia, of industrial products.
Qualification	B.com, LLB	B.com	Msc	MBA
No.of Equity Shares held	372900	128600	226600	Nil
List of Outside Company Directorship held	-Advance Petrochemicals Ltd. -Honest Synthetics Pvt. Ltd. -Kashi Welfab Pvt. Ltd.	Kashi Welfab Pvt. Ltd.	-Advance Petrochemicals Ltd -Kashi Welfab Pvt. Ltd. -Sidharth Agencies Ltd.	-Dynamic Infracast Pvt. Ltd. -Dynamic Rubber Pvt. Ltd.
Chairman / Member of Committees of Board of Directors of the Company.	Member- Stakeholders Relationship Committee	-	Member - 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- Stakeholders Relationship Committee	-	Member-Audit Committee, Nomination and Remuneration Committee, Chairman – Stakeholders Relationship Committee	-
Relationship with other Director	Relatives – Ms. Aanchal Goenka, Mr. Arvind Goenka and Mr.Pulkit Goenka	Relatives – Ms. Aanchal Goenka, Mr. Arvind Goenka and Mr.Ashok Goenka	Relatives – Ms. Aanchal Goenka, Mr. Ashok Goenka and Mr.Pulkit Goenka	

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

Place: Ahmedabad  
Date: 13/08/2016

By Order of the Board  
For, Advance Multitech Ltd

Arvind Goenka  
Chairman & Managing Director  
DIN 00093200

**BOARD'S REPORT**

To

The Members,

Your Directors are pleased to present 37<sup>th</sup> Annual Report and the company's audited financial statement for the financial year ended March 31, 2016.

**FINANCIAL RESULTS:**

The company's financial performance for the year ended March 31, 2016 is summarized below:

<b>The Break-up of Profit is given as follows</b>	<b>31<sup>st</sup> March, 2016</b>	<b>31<sup>st</sup> March, 2015</b>
Total Revenue	161058836	124340744
Total Expenditure	156735347	121787174
Net Profit Before Taxation	4323489	2553571
Current Tax	844105	486583
Deferred Tax	(875597)	(881885)
Net Profit After Taxation	4354981	2948872
Add/Less : Excess/Short		
Provision for Income Tax.	292106	88532
Profit for the Period for Appropriation	4062875	3037405
Earning Per Shares		
Basic	1.00	0.75
Diluted	1.00	0.75

**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:

Figure for the current year was quite satisfactory. The consolidated revenue for the year is increased by 29.53% to Rs. 1610.58 Lacs as compared to Rs. 1243.40 Lacs during the last year as a result and by cubing of administrative and other expenses helped to spike net profit after tax & provisions to Rs.40.63 Lacs as against Rs.30.37 Lacs during the last year representing an increase of 33.78% 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 significant or material 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. Ashok Goenka (DIN 0086925) and Mr. Pulkit Goenka (DIN 00177230) retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

Mr. Arvind Goenka (DIN 00093200) was appointed as Chairman & Managing director of the Company for a period of 5 years w.e.f July 1, 2015. Whereas Shri Shailesh Dhruv (DIN 00176619), was appointed as the Whole-time Director of the Company for a period of 5 years with effect from 1<sup>st</sup> July, 2015.

Mr. Vivek Pareek (DIN 02839305) was appointed as an additional Independent director w.e.f October 19, 2015.

**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 31<sup>st</sup> March, 2016 is as under:

**ADVANCE MULTITECH LIMITED**

<b>Sl. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Executive/ Non Executive</b>
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.	Mr. Vivek Pareek	Independent Director	Non Executive

7 Board meetings were held during the year in accordance with the provisions of the Act where due quorum were present in each meeting. The Agenda of the board meeting and notes of the agenda are circulated to the directors well in advance. The members of the board discussed each and every item of the agendas freely in detail. Dates of Board Meeting and No. of directors attending meeting are:

<b>Date of meeting</b>	<b>No. of directors present</b>
29/05/2015	8
30/06/2015	7
14/08/2015	7
09/10/2015	6
09/11/2015	5
10/02/2016	8
30/03/2016	7

**Audit Committee:**

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

<b>Sl. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Position in Committee</b>
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 tome 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:

- \* 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.

## ADVANCE MULTITECH LIMITED

- \* 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.

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

	Board Meeting	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
No. of Meetings held	7	4	4	4
<b>Attendance</b>				
Mr. Omprakash Jalan	7	4	4	3
Mr. Nirish J. Parikh	7	4	4	-
Mr. Shaileshsingh Rajput	5	4	3	4
Mr. Ashok Goenka	6	-	-	3
Mr. Arvind Goenka	7	-	-	2
Ms. Aanchal Goenka	3	-	-	-
Mr. Vivek Pareek	1			

**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.

**Declaration by Independent Directors;**

The Independent directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of the Companies Act, 2013 and under the Listing Agreement with the Stock Exchanges.

**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 2015-2016. The secretarial Audit Report for the financial year March 31, 2016 is annexed herewith. With respect to the observation of the Secretarial Auditor, the Board replies hereunder:-

1. The Company has not appointed a Member of Institute of Company Secretaries of India as Company Secretary and as Compliance officer of the Company.

The Company's paid up share capital is less than Rs.5 Crore. Looking to the quantum of work and size of the Company, appropriate candidate as per requirement of the Company is not available. The Company is still in process of appointing a qualified Company Secretary. In absence of Company Secretary in the Company, the Company has appointed a Chairman & Mg. Director as the Compliance officer of the Company.

2. Towards SEBI Circular on 100% of promoter's holding in demat form, the Company has Nil % of promoter's holding in demat form.

Your directors submit that some of the promoters are in active promoter and one or two are death case. Moreover there was delay in issuing capital confirmation by 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.

3. The Company has not updated its website as required under the Listing requirement.

The Company is taking steps to update its website as per the listing requirement and it will be completed soon.

**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**

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

## ADVANCE MULTITECH LIMITED

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:

<b>Particulars</b>	<b>2015-2016</b>	<b>2014-2015</b>
Electricity Purchase	1912910	2288183
Total Amount (Rs.)	16078443	18216439
Rate per unit (Rs.)	8.41	7.96

Company is having it's 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 absolve the technology in its area of operation.

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

<b>Particulars</b>	<b>2015-2016</b>
Foreign Exchange Earnings (Rs.)	71,10,850
Foreign Exchange Outgo (Rs.)	8,08,141

### **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, is provided in Annexure C to the report.

### **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**

<b>37<sup>th</sup> Annual General Meeting</b>	
<b>Venue</b>	Plot No,167, Pirana Approach Village Piplej, Ahmedabad: 382405
<b>Date</b>	Friday, September 30, 2016
<b>Time</b>	2.30 p.m

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## ADVANCE MULTITECH LIMITED

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**Book Closure**

From 23/09/2016 to 30/09/2016  
(both days inclusive)

**Listing of Shares:**

Your Company is currently listed with BSE Ltd. The company has paid necessary listing fees for the year 2016-2017. ISIN of the Company INE875S01019.

**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: 30/05/2016



## ADVANCE MULTITECH LIMITED

**Annexure A to Board Report –  
Form No. MGT -9  
Extract of Annual Return –  
as on Financial Year ended 31<sup>st</sup> March, 2016.**

[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: <a href="mailto:info@advancemulti.com">info@advancemulti.com</a> website: <a href="http://www.advancemulti.com">www.advancemulti.com</a>
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 : <a href="mailto:info@bigshareonline.com">info@bigshareonline.com</a> Website : <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>

### 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	11.36
2.	Gray Trading Sale	3122	15.42
3.	Jobwork	3121	20.05

**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	
<b>(A) Promoter and Promoter Group<sup>2</sup></b>									
(1) Indian									
(a) Individuals / Hindu Undivided Family	0	1639080	1639080	40.21	0	1661080	1661080	40.74	0.54
(b) Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d) Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A) (1)</b>	<b>0</b>	<b>1639080</b>	<b>1639080</b>	<b>40.21</b>	<b>0</b>	<b>1661080</b>	<b>1661080</b>	<b>40.74</b>	<b>0.54</b>
(2) Foreign									
(a) Non-Resident Individuals /	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d) Banks/ FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>0</b>	<b>1639080</b>	<b>1639080</b>	<b>40.21</b>	<b>0</b>	<b>1661080</b>	<b>1661080</b>	<b>40.74</b>	<b>0.54</b>
(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)	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(1)</b>	-	-	-	-	-	-	-	-	-
<b>(2) Non-institutions</b>									
(a) Bodies Corporate	0	1053510	1053510	25.84	0	880700	880700	21.60	-4.24
(b) Individual	-	-	-	-	-	-	-	-	-
i. Individual shareholders holding nominal share capital upto Rs.2 lakh.	0	896891	896891	22	0	912701	912701	22.39	0.39
ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakh.	0	487300	487300	11.95	0	622300	622300	15.26	3.31
(c) Others	-	-	-	-	-	-	-	-	-
i) Hindu undivided Families	-	-	-	-	-	-	-	-	-
ii) Non Resident Individual	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B) (2)</b>	<b>0</b>	<b>2437701</b>	<b>2437701</b>	<b>59.79</b>	<b>0</b>	<b>2415701</b>	<b>2415701</b>	<b>59.26</b>	<b>-0.54</b>
Total Public Shareholding (B)= (B)(1)+(B)(2)	<b>0</b>	<b>2437701</b>	<b>2437701</b>	<b>59.79</b>	<b>0</b>	<b>2415701</b>	<b>2415701</b>	<b>59.26</b>	<b>-0.54</b>
<b>TOTAL (A)+(B)</b>	<b>0</b>	<b>4076781</b>	<b>4076781</b>	<b>100</b>	<b>0</b>	<b>4076781</b>	<b>4076781</b>	<b>100</b>	<b>-</b>
(C) Shares held by Custodians for GDRs/ ADRs	-	-	-	-	-	-	-	-	-
Promoter & Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
<b>Grand Total (A)+(B)+(C)</b>	<b>0</b>	<b>4076781</b>	<b>4076781</b>	<b>100</b>	<b>0</b>	<b>4076781</b>	<b>4076781</b>	<b>100</b>	<b>-</b>

### 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	429980	10.55	NIL	429980	10.55	NIL	—
2	Uma Arvind Goenka	217000	5.32	NIL	217000	5.32	NIL	—
3	Arvind V. Goenka	226500	5.56	NIL	226500	5.56	NIL	—
4	Ashok V. Goenka	411000	10.08	NIL	411000	10.08	NIL	—
5	Ashok V. Goenka HUF	109900	2.70	NIL	109900	2.70	NIL	—
6	Pulkit Goenka	128600	3.15	NIL	128600	3.15	NIL	—
7	Vishwanath Geonka	62000	1.52	NIL	62000	1.52	NIL	—
8	Vishwanath Goenka: HUF	53900	1.32	NIL	53900	1.32	NIL	—
9	Aditi Goenka	0	0	NIL	22000	0.54	NIL	0.54
	<b>TOTAL</b>	<b>1638880</b>	<b>40.20</b>	<b>NIL</b>	<b>1660880</b>	<b>40.74</b>	<b>NIL</b>	<b>0.54</b>

**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	1639080	40.20	1639080	40.20
02	05/08/2015 (Purchase)	22000	0.54	22000	0.54
03	At the End of the year	1661080	40.74	1661080	40.74

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) (as on 31.03.2016) :**

Sl. No.	Name of the Shareholder	For Each of the Top Ten Shareholders of the Company	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
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	205100	5.03	205100	5.03
		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	205100	5.03	205100	5.03
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. Sanghvi Fincap Pvt. Ltd.	At the beginning of the year	96800	2.37	96800	2.37
		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	96800	2.37	96800	2.37
6.	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

## ADVANCE MULTITECH LIMITED

7.	AZMangement	At the beginning of the year	39700	0.97	39700	0.97
		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	39700	0.97	39700	0.97
8.	Dipika Goenka	At the beginning of the year	35000	0.86	35000	0.86
		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	35000	0.86	35000	0.86
9.	Ritu Goenka	At the beginning of the year	35000	0.86	35000	0.86
		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	35000	0.86	35000	0.86
10.	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

## 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	226500	5.56	226500	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	226500	5.56	226500	5.56
2.	Mr. Ashok Goenka (Director)	At the beginning of the year	411000	10.08	411000	10.08
		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	411000	10.08	411000	10.08
3.	Mr. Pulkit Goenka (Director)	At the beginning of the year	128600	3.15	128600	3.15
		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	128600	3.15	128600	3.15

## 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. Vivek Pareek (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
10.	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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	42141971	14971763	—	57113734
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	<b>42141971</b>	<b>14971763</b>	<b>—</b>	<b>57113734</b>

**ADVANCE MULTITECH LIMITED**

<b>Change in Indebtedness during the financial year</b>				
Addition	97561	—	—	97561
Reduction	16769833	883266	—	17653099
<b>Net Change</b>	<b>-16672272</b>	<b>-883266</b>	<b>—</b>	<b>-17555538</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	25469699	14088497	—	39558196
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	<b>25469699</b>	<b>14088497</b>	<b>—</b>	<b>39558196</b>

**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	242000	1142000
(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	—	—	—
	<b>Total (A)</b>	<b>900000</b>	<b>242000</b>	<b>1142000</b>
	<b>Ceiling as per the Act</b>	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	
<b>1.</b>	<b>Independent Directors</b>	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
	<b>Total (1)</b>	0	0	0	0	0	0	0
<b>2.</b>	<b>Other Non-Executive Directors</b>	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
	<b>Total (2)</b>	0	0	0	0	0	0	0
	<b>Total (B)=(1+2)</b>	0	0	0	0	0	0	0
	<b>Total Managerial Remuneration</b>	<b>0</b>	<b>0</b>	<b>0</b>	0	0	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		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	–	–
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	–	–
(c)	Profits in lieu of salary under section 17(3) SIncome-taxAct, 1961	–	–

**ADVANCE MULTITECH LIMITED**

2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of Profit	-	-
	- Other (Specify)	-	-
5	Others Please specify	-	-
	<b>Total (C)</b>	-	-

**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)
<b>A. COMPANY</b>	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board  
For, Advance Multitech Ltd

Arvind Goenka  
Chairman & Managing Director  
DIN 00093200

Place: Ahmedabad  
Date: 30/05/2016

**Annexure B to the Board Report**

**SECRETARIAL AUDIT REPORT**

For the financial year ended 31st March, 2016

[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 corporate practices by ADVANCE MULTITECH LIMITED (hereinafter called 'the Company') for the audit period covering the financial year ended on 31st March, 2016. 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 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, 2016 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 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 overseas direct investment and external commercial borrowings;
- (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 Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Share Based Employee Benefits), Regulation, 2014;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable during audit period)**;
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable during audit period)**;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during audit period)**;
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable during audit period)**;
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable during audit period)**;
- (vi) I further report that with respect to the compliance of below mentioned laws, I have relied on compliance system prevailing in the Company and based on the representation received from the Company.
1. Indian Boiler Act, 1923 and rules made thereunder.
  2. Applicable Labour Laws and rules made thereunder.
  3. Applicable Environmental Laws and rules made thereunder.

I have also examined compliance with the applicable clauses of the following;

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) Listing Agreement entered into by the Company with BSE and SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015.

I report that during the year under audit, the Company has complied with the provisions of the Act, rules, regulations, guidelines etc. as mentioned above except to the extent mentioned below;

1. The Company has not appointed a Member of the Institute of Company Secretaries of India as Company Secretary and as Compliance officer of the Company.

## ADVANCE MULTITECH LIMITED

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2. Towards the SEBI circular on 100% of promoters holding in demat form, the company has Nil % of promoter's holding in demat form.
3. The Company has not updated its website as required under Listing agreement.

I further report that based on the information provided by the Company, its officers there exists adequate systems, process and control commensurate with the size and operation of the Company to monitor and ensure compliance of other laws. I have not reviewed the compliance by the company of applicable financial laws like direct and indirect tax laws as the same has been reviewed and compliance thereof reported by the other designated professionals.

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.

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

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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 referred to above.

I further report that during the audit period there were no specific event/action having a major bearing on the Company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, etc referred to above more specifically related to

- (i) Public / Right / Preferential Issue of Shares/ debentures/ Sweat equity etc.
- (ii) Redemption/ Buy back of securities.
- (iii) Major decisions taken by the Members in pursuance to Section 180 of the Act.
- (iv) Foreign technical collaboration.

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

Place: Ahmedabad

Date: 30/05/2016

**Annexure I to the Secretarial Audit Report for the Financial Year ended  
31<sup>st</sup> March, 2016**

To,  
The Members,  
Advance Multitech Limited

My Secretarial Audit Report of even date is to be read along with this letter

1. Maintenance of Secretarial records and compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are responsibility of management of the Company. My responsibility is to express an opinion on these Secretarial records and compliance based on my audit.
2. I have followed audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial Records. The verification was done on the test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed provide reasonable basis for my opinion.
3. I have not verified correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained management representation about the compliance of laws, rules and regulations and happening of events etc.

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

Place: Ahmedabad

Date: 30/05/2016



**ADVANCE MULTITECH LIMITED**

**Annexure C to Board Report – Disclosure on Managerial Remuneration**

Details of remuneration as required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided below:

Sl. No.	Particulars	Status		
a	No of permanent employees on the rolls of the Company	53		
b	The percentage increase in the median remuneration of employees in Current Financial Year.	24.46%		
c	Relationship between the average increase in remuneration and the Company's performance	During the year 2015-2016 total revenue increased by 29.53% to Rs. 1610.57 Lacs as compared to Rs.1243.40 Lacs. Profit After tax increased by 33.78% from Rs.30.37 Lacs to Rs.40.63 Lacs. Increase in remuneration is related to the performance of the Company with one year lag and also based on economic factor mainly on account of inflation, performance rise.		
d	Average percentile increase already made in salaries of employees other than managerial personnel in last financial year and its comparison with the percentile increase in managerial remuneration.	Average increase in the remuneration for Key Managerial Personnel and other employee(s) is 15%. There is no exceptional increase in remuneration of Key Managerial Personnel.		
e	Percentage increase in the remuneration of each director and key managerial personnel in the Current Financial Year.	Names	Designation	Increase in Remuneration (%)
Mr. Arvind Goenka		Mg. Director	0	
Mr. S. R. Dhruv		Whole time Director	10.52	
Further details are given in MGT-9.				
f	Remuneration of each director to the median employees' remuneration (times)	Name	Designation	Remuneration of Directors' to median employees' remuneration (times)
Mr. Arvind Goenka		Mg. Director	9.95	
Mr. S. R. Dhruv		Whole time Director	2.98	

**ADVANCE MULTITECH LIMITED**

		(Rs. In Lacs)			
g	Comparison of remuneration of Key Managerial Personnel against the performance of the Company.		2014- 2015	2015- 2016	% increase (decrease)
		Sales & other revenues	1243.40	1610.58	29.53
		PAT	30.37	40.63	33.78
		Remuneration	11.28	11.42	1.24
h	Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year	During the year Market Capitalization increased to Rs. 71547506 from Rs. 67470725 and PE ratio increased to 17.55 from 22.06 as compared to the previous.			
i	Key parameters for any variable component of remuneration availed by the directors	No remuneration is paid to Non Executive Non Independent/ Independent Directors. The component involved in remuneration of executive director / KMP are Salary, Perquisites and annual bonus if any. The Company does not have Stock Option Scheme.			
j	Employees (who are not directors) who received remuneration in excess of the highest paid director of the Company during the year.	There are no employees (who are not directors) who received remuneration in excess of the highest paid director of the Company during the year.			
k	Affirmation that the remuneration is as per the remuneration policy of the company	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company for directors, KMP and other employee (s) of the company.			

Details of remuneration as required under Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided below:

Nil as there is no employee drawing the remuneration in excess of limits prescribed under the aforesaid Rules.

**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, 2016, 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,

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## ADVANCE MULTITECH LIMITED

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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 2016 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, 2016 ("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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and

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## ADVANCE MULTITECH LIMITED

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- f) With respect to the adequacy to the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report express an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) 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 : 30/05/2016

(CA. Gaurav Natha)  
Partner  
M.No.116735

**Annexure "A" 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 2016, 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.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

**(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. 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, 2016 are not applicable.

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

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.

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## ADVANCE MULTITECH LIMITED

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- vi) We are informed that maintenance of cost records under section 148 (I) of the Companies Act, 2013 are not required for the company.
- 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 31<sup>st</sup> March 2016 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) 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.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and 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.
- (x) According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

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## ADVANCE MULTITECH LIMITED

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- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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 : 30/05/2016

(CA. Gaurav Nahta)  
Partner  
M.No.116735



***Annexure “B” to the Auditors’ Report***

**Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)**

We have audited the internal financial controls over financial reporting of **M/S. ADVANCE MULTITECH LIMITED** (“the Company”), as of 31 March, 2016, in conjunction with our audit of the standalone financial statements of the Company for the year ended that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibility include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the ‘Guidance Note’) and the Standards of Accounting, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company, (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place : Ahmedabad  
Date : 30/05/2016

(CA. Gaurav Nahta)  
Partner  
M.No.116735

ADVANCE MULTITECH LIMITED

**BALANCE SHEET AS AT 31 MARCH, 2016**

PARTICULARS	Note No.	As at 31 March, 2016 Rs.	As at 31 March, 2015 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	1	40,285,710	40,285,710
(b) Reserves and surplus	2	31,273,030	27,210,155
(c) Money received against share warrants		—	—
		<u>71,558,740</u>	<u>67,495,865</u>
<b>Share application money pending allotment</b>			
		—	—
<b>Non-current liabilities</b>			
(a) Long-term borrowings	3	32,701,402	50,354,501
(b) Deferred tax liabilities (net)		771,667	1,647,264
(c) Other long-term liabilities		—	—
(d) Long-term provisions		—	—
		<u>33,473,069</u>	<u>52,001,765</u>
<b>Current liabilities</b>			
(a) Short-term borrowings	4	6,856,794	6,759,233
(b) Trade payables	5	44,872,404	54,670,423
(c) Other current liabilities	6	19,136,187	20,251,077
(d) Short-term provisions	7	844,105	486,583
		<u>71,709,490</u>	<u>82,167,315</u>
<b>TOTAL</b>		<b><u>176,741,299</u></b>	<b><u>201,664,946</u></b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	8	88,972,750	93,902,839
(ii) Intangible assets		—	—
(iii) Capital work-in-progress		3,291,220	6,269,252
(iv) Intangible assets under development		—	—
		<u>92,263,970</u>	<u>100,172,091</u>
(b) Non-current investments	9	5,710,616	5,711,616
(c) Deferred tax assets (net)		—	—
(d) Long-term loans and advances	10	3,628,579	3,832,908
(e) Other non-current assets		—	—
		<u>101,603,165</u>	<u>109,716,615</u>
<b>Current assets</b>			
(a) Current investments		—	—
(b) Inventories	11	13,395,077	15,186,307
(c) Trade receivables	12	55,945,752	72,942,650
(d) Cash and cash equivalents	13	2,549,981	341,743
(e) Short-term loans and advances	14	3,247,324	3,477,631
(f) Other current assets		—	—
		<u>75,138,134</u>	<u>91,948,331</u>
<b>TOTAL</b>		<b><u>176,741,299</u></b>	<b><u>201,664,946</u></b>
<b>See accompanying notes forming part of the financial statements</b>			
		—	—

As per our report of even date

**For Nahta Jain & Associate**  
Chartered Accountants  
Firm Regn. No. 106801 W

**(CA. Gaurav Nahta)**  
Partner

M.No. 116735

Place : Ahmedabad

Date : 30/05/2016

For and on behalf of the Board of Directors

**ADVANCE MULTITECH LTD.**

**ARVIND GOENKA MANAGING DIRECTOR (DIN 00093200)**

**ASHOK GOENKA DIRECTOR (DIN 00086925)**

**(Mukesh Punamchand Shah)**

**(C.F.O.)**

Place : Ahmedabad

Date : 30/05/2016

ADVANCE MULTITECH LIMITED

**Statement of Profit & Loss For the year Ended 31 March, 2016**

PARTICULARS	Note No.	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
<b>CONTINUING OPERATIONS</b>			
Revenue from operations (net)	15	160347254	123518543
Less: Excise duty		0	0
Revenue from operations (net)		160347254	123518543
Other income	16	711582	822201
<b>Total revenue</b>		<b>161058836</b>	<b>124340744</b>
<b>Expenses</b>			
(a) Cost of materials consumed	17	76820506	64340235
(b) Purchases of stock-in-trade		24498797	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	2553386	-1385802
(d) Employee benefits expense	19	7711457	7850889
(e) Finance costs	20	6376184	8507190
(f) Depreciation and amortisation expense	8	7620893	7449739
(g) Other expenses	21	31154124	35024923
<b>Total expenses</b>		<b>156735347</b>	<b>121787174</b>
Profit / (Loss) before exceptional and extraordinary items and tax		4323489	2553571
Exceptional items		-	-
Extraordinary items		-	-
<b>Profit / (Loss) before tax</b>		<b>4323489</b>	<b>2553571</b>
Tax expense:			
(a) Current tax expense		844105	486583
(b) Deferred tax		-875597	-881885
(c) Add/Less : Excess/Short Provision of Income Tax		292106	88532
<b>Profit / (Loss) for the year</b>		<b>4062875</b>	<b>3037405</b>
Earnings per equity share of face value of Rs. 10/- each :			
Basic and diluted (in Rs.)		1.00	0.75
<b>See accompanying notes forming part of the financial statements</b>			

As per our report of even date

**For Nahta Jain & Associate**

Chartered Accountants

Firm Regn. No. 106801 W

**(CA. Gaurav Nahta)**

**Partner**

**M.No. 116735**

Place : Ahmedabad

Date : 30/05/2016

For and on behalf of the Board of Directors

**ADVANCE MULTITECH LTD.**

**ARVIND GOENKA MANAGING DIRECTOR (DIN 00093200)**

**ASHOK GOENKA DIRECTOR (DIN 00086925)**

**(Mukesh Punamchand Shah)**

**(C.F.O.)**

Place : Ahmedabad

Date : 30/05/2016

## ADVANCE MULTITECH LIMITED

1 Share Capital	31 March 2016	31 March 2015
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 2016		31 March 2015	
	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 2016		31 March 2015	
	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
<b>Total</b>	<b>1969280</b>	<b>48.37</b>	<b>1969280</b>	<b>48.37</b>

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

<b>2 Reserves &amp; Surplus</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Securities Premium Account		
Balance as per last financial statement	7921000	7921000
Add: Premium on shares issued during the year	0	0
<b>Closing Balance</b>	<b>7921000</b>	<b>7921000</b>
Invt. Allow. Reserve Utilised	925039	925039
<b>Profit &amp; Loss A/c</b>		
Balance as per last financial statement	18364116	16279783
Profit for the year	4062875	3037405
Less: Adjustment relating to Fixed assets	0	953072
<b>Closing Balance</b>	<b>22426991</b>	<b>18364116</b>
<b>Total Reserves &amp; Surplus</b>	<b>31273030</b>	<b>27210155</b>
<b>3 Long-term Borrowing</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Secured		
OBC Term Loan A/c.- 017025000106	13222589	21014993
O.B.C. TL/AC.01707025000591	21699752	30279752
BMW India Finance Pvt. Ltd. (Vehicle Loan)	169286	1165340
Kotak Mahindra Prime Ltd. (Vehicle Loan)	291089	493731
	<b>35382716</b>	<b>52953816</b>
Less:		
Current Maturity of Term Loan	16769811	17571078
	<b>18612905</b>	<b>35382738</b>
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 31.03.2017 have been grouped under "Current maturities of long term borrowing." (refer Note 6)		
<b>Loan From Others</b>	<b>14088497</b>	<b>14971763</b>
	<b>14088497</b>	<b>14971763</b>
<b>Total</b>	<b>32701402</b>	<b>50354501</b>

**ADVANCE MULTITECH LIMITED**

<b>4 Short-term Borrowing</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
<b>Secured</b>		
1 OBC CC/A/C. 01704015000297	6856794	6759233
	6856794	6759233
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.		
<b>5 Trade Payables</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Trade Payables	44872404	54670423
	44872404	54670423
<b>6 Other Current Liabilities</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Current Maturities of Long term Borrowing	16769811	17571078
Statutory Dues	84423	61771
Payables for expenses	2281953	2618228
	19136187	20251077
<b>7 Short Term Provisions</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Provision for Income Tax	844105	486583
	844105	486583
<b>9 Non Current Investment</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
<b>Non Trade Investment</b>		
<b>Investment in Equity Shares</b>		
<b>Quoted</b>		
1 Equity share 1,67,850 (1,67,850) fully paid up share of Advance Petro Chemicals Ltd.	3594016	3594016
<b>Un Quoted</b>		
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	0	1000
4 Share Nidhi Co-Op Bank Ltd	400	400
	5710616	5711616
Aggregate value of quoted investment	3594016	3594016
Aggregate value of Unquoted investment	2116600	2117600

**Note "8" of FIXED ASSETS**

Name of Assets	GROSS BLOCK					DEPRECIATION				NET BLOCK		
	As at 01.04.2015	Addition	Subsidy	Deduction	Total	Up to 01.04.2015	For the year	Transfer to retain earning	Adjusted	Total	As at 31.03.2016	As at 31.03.2015
Factory Building	2306898	0	0	0	2306898	1354421	60677	0	0	1415098	891800	952477
Building Denium Plant	6210582	0	0	0	6210582	454801	196220	0	0	651021	5559561	5755781
Plant & Machinery	24887557	2656250	0	0	27543807	19639740	667027	0	0	20306767	7237040	5247817
P & Machinery (Boiler)	1770807	0	0	0	1770807	1492227	15301	0	0	1507528	263279	278580
P & Machinery (Denium)	84222733	714146	665711	0	84271168	8630350	5424594	0	0	14054944	70216224	75592383
Furniture & Fixure	440501	0	0	0	440501	389810	25747	0	0	415557	24944	50691
Computer	569121	41400	0	0	610521	534753	21398	0	0	556151	54370	34368
Vehicles	7766458	0	0	559207	7207251	3841869	977123	0	445316	4373676	2833575	3924589
Office Equipment	617385	58610	0	0	675995	591598	11735	0	0	603333	72662	25787
Electric Installation	3810423	0	0	0	3810423	1770057	221071	0	0	1991128	1819295	2040366
Cycle	1212	0	0	0	1212	1212	0	0	0	1212	0	0
<b>TOTAL :- A</b>	<b>132603677</b>	<b>3470406</b>	<b>665711</b>	<b>559207</b>	<b>134849165</b>	<b>38700838</b>	<b>7620893</b>	<b>0</b>	<b>445316</b>	<b>45876415</b>	<b>88972750</b>	<b>93902839</b>
Building - WIP	3084502	206718	0	0	3291220	0	0	0	0	0	3291220	3084502
Plant & Machinery	2656250	0	0	2656250	0	0	0	0	0	0	0	2656250
P & Machinery (Denium)	528500	0	0	528500	0	0	0	0	0	0	0	528500
<b>TOTAL :- B</b>	<b>6269252</b>	<b>206718</b>	<b>0</b>	<b>3184750</b>	<b>3291220</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3291220</b>	<b>6269252</b>
<b>TOTAL :- A+B</b>	<b>138872929</b>	<b>3677124</b>	<b>665711</b>	<b>3743957</b>	<b>138140385</b>	<b>38700838</b>	<b>7620893</b>	<b>0</b>	<b>445316</b>	<b>45876415</b>	<b>92263970</b>	<b>100172091</b>
Previous Year	139632956	8091992	7609519	1242500	138872929	30895331	7449739	953072	597304	38700838	100172091	108737625



**ADVANCE MULTITECH LIMITED**

<b>10 Long term Loans &amp; Advances</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Deposits	1718579	1718579
Balance with Statutory / Govt. Authority (TAX & TDS)	0	204329
Fixed Deposits with OBC held as Security by Govt. Departments & Other Authorities	1910000	1910000
	3628579	3832908
<b>11 Inventories</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
(As valued and certified by management)		
Raw Materials	7326409	6503696
Finished Goods	998060	2294160
Work-in-progress	4997252	6254538
Stores & Spares	21400	30320
Packing Materials	16630	38500
Coal & Fuel	35326	65093
	13395077	15186307
<b>12 Trader Receivables</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
a. Trade receivables outstanding for a period exceeding six months from the date they were due for payment	19638498	23457761
b. Other Trade receivables	36307254	49484889
Total - a + b	55945752	72942650
<b>13 Cash and Bank Balance</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
<b>Balance with Banks</b>		
Bank of Baroda A/c.10020200000411	32357	203722
OBC Bank A/c. 01701011002197	287555	16705
Cash on Hand	2230069	121316
	2549981	341743
<b>14 Other Short Term Loans &amp; Advances</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Balance with Statutory / Govt. Authority (TAX & TDS)	536324	741305
Other Loans & Advances (Unsecured but considered Goods)	2593770	2628898
Pre paid Expenses	117230	107428
	3247324	3477631

ADVANCE MULTITECH LIMITED

<b>15 Revenue From Operations</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Revenue from operations		
<b>Sales of Products</b>		
Finished Goods (Net of Returns, Rebate & Discount)	96357045	63803420
Trading Sales	24720292	12206232
<b>Sale of Services</b>		
Job Work	32159067	38113556
<b>Other Operating Revenue</b>		
Export sales	7110850	9395335
Revenue from Operations (Net)	160347254	123518543
Less: Excise Duty	0	0
Revenue from Operations (Net)	160347254	123518543
<b>Details of Product sold</b>		
Finished Goods (Net of Returns, Rebate & Discount)	96357045	63803420
Export sales	7110850	9395335
	103467895	73198755
<b>16 Other Income</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Interest - Received	307168	336267
Interest on I. Tax Refund	13267	0
Dividend	120	270
Exchange Diff.	68732	89554
Licence Fees	44663	0
Sales Tax Refund	277632	0
Sundry Balance W/off	0	396110
	711582	822201
<b>17 Cost of raw material and components consumed</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
<b><u>Raw Material Consumed :</u></b>		
Inventory at the beginning of the year	6503696	5555637
Add.: Purchase	77643219	65288294
	84146915	70843931
Less: inventory at the end of the year	7326409	6503696
Cost of raw material and components consumed	76820506	64340235
<b><u>Details of Raw Materials Consumed</u></b>		
Raw Material	76820506	64340235
	76820506	64340235

ADVANCE MULTITECH LIMITED

<b>18 (Increase) / decrease in inventories</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Inventories at the end of the year		
Finished Goods	998060	2294160
Work-in-progress	4997252	6254538
	5995312	8548698
<b>Inventories at the beginning of the year</b>		
Finished Goods	2294160	824723
Work-in-progress	6254538	6338173
	8548698	7162896
<b>Net (Increase)/decrease</b>	2553386	-1385802
<b>19 Employee Benefit Expenses</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Salary, Wages & Bonus	5835747	5968575
Contribution to Provident Fund & E.S.I.C.	732545	513816
Staff Welfare	1165	498
Director Remuneration	1142000	1368000
	7711457	7850889
<b>20 Finance Costs</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Interest	5969908	8359325
Bank Commission & Charges	406276	147865
	6376184	8507190
<b>21 Other Expenses</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
<b>Manufacturing Expenses</b>		
<b>Power &amp; Fuel consumed</b>		
Inventory at the beginning of the year	65093	30900
Add.: Purchase	986406	2166602
	1051499	2197502
Add : Electric Charges	16083603	18216439
	17135102	20413942
Less: inventory at the end of the year	35326	65093
Cost of Power & Fuel consumed	17099776	20348849
<b>Stores &amp; Spares Parts Con.</b>		
Inventory at the beginning of the year	30320	45000
Add.: Purchase	1472001	1457671
	1502321	1502671
Less: inventory at the end of the year	21400	30320
Cost of Stores & Spares consumed	1480921	1472351

**ADVANCE MULTITECH LIMITED**

<b><u>Packing Material Consumed:</u></b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Inventory at the beginning of the year	38500	35000
Add.: Purchase	713593	786474
	752093	821474
Less: inventory at the end of the year	16630	38500
Cost of Packing Material consumed	735463	782974
Machinery Purchase for Export	2600000	4075020
Central Sales Tax Exps.	119082	147301
Custom Duty	183362	226682
Electricity & Electric Inspection Exps.	349419	201253
Excise Expenses	9120	0
Factory Exps.	45638	200843
Freight, Octroi & Cartage	2087312	1797432
Inspection Charges	3768	1300
Job Charges	2412271	2418704
Pollution Control Exp.	57663	26500
Repairs & Maintenance	251285	196038
Rubber Cess Fees Exp.	43187	33800
Boiler Inspection Charges	7050	2550
	27485317	31931597
<b>Administrative Expenses</b>		
Auditors Remuneration	60000	30000
Audit I.S.O Fees	21000	12000
Consulting & Professional Fees	209500	249000
Conveyance & Petrol Exp.	58000	23900
Donation	0	50000
Filing & Listing	372426	161507
Insurance	239202	283904
Income Tax Expenses	19000	15000
Legal Expenses	21140	55700
Licence Fees	0	55263
Loss on Vehicle Sale	13891	345196
Misc. Repairs	540	8000
Municipal Tax	367383	125000
Office & General Exp.	801235	137331
Office Rent	36000	36000

**ADVANCE MULTITECH LIMITED**

	<b>31 March 2016</b>	<b>31 March 2015</b>
Postage, Stamping & Telephone	228488	273444
Printing & Stationery	44050	32031
Professional Tax	2400	2400
Security Services	19676	13347
Service Tax	74766	52063
Sundry Balance W/off	44674	0
Travelling Expenses	123224	160639
Advertisement	31300	29792
Commission & Dalali	400000	321000
Clearing & Forwarding Charges	10552	620809
Sales Pramotion	241560	0
Sales Return,Rebate & Claims	228800	0
	<b>31154124</b>	<b>35024923</b>
<b>22</b>	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.	
<b>23</b>	Figures have been rounded off to nearest rupee.	
<b>24</b>	Balance of Sundry Debtors, Creditors, Loans and advances, unsecured loans are subject to confirmation.	
<b>25</b>	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.	
<b>26</b>	Provision for Income – Tax is made in accordance with taxable profits of the company for the year under consideration.	
<b>27</b>	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.	
<b>28</b>	<b>31 March 2016</b>	<b>31 March 2015</b>
Value of Import on CIF basis during the year.		
1) Raw Material	8,08,141	NIL
2) Components & Spare Parts	NIL	NIL
3) Capital Goods	NIL	NIL
<b>29</b>		
Expenditure in foreign currency, remittance in foreign currency and earnings in foreign currency during the year	Rs. 71,10,850	Rs. 93,95,335
<b>30</b>		
Contingent liabilities & Commitments	NIL	NIL

**ADVANCE MULTITECH LIMITED**

**31 Quantitative Information :-**

**1) Production**

Particulars	31 March 2016		31 March 2015	
	Quantity Nos.	Amount Rs.	Quantity Nos.	Amount Rs.
<b>i) Industrial Blankets</b>				
Opening stock	2	NIL	3	NIL
Productions	752	N.A.	884	N.A.
Return	3	NIL	2	NIL
Sales	757	NIL	887	NIL
Closing Stock	0	NIL	2	NIL
<b>ii) Semi Finished Goods</b>				
Opening stock		6254538		6338173
Closing Stock		4997252		6254538

**2) Sales**

Particulars	31 March 2016		31 March 2015	
	Quantity Nos./Mtrs.	Amount Rs.	Quantity Nos./Mtrs.	Amount Rs.
Finished Goods (Industrial Products)	752	64587603	884	63803420
Grey Fabrics	377500	24720292	252979	12206232
<b>TOTAL</b>	<b>378252</b>	<b>89307895</b>	<b>253863</b>	<b>76009652</b>

**3) Opening Stock of Finished Goods**

Particulars	31 March 2016		31 March 2015	
	Quantity Nos./Mtrs.	Amount Rs.	Quantity Nos./Mtrs.	Amount Rs.
Finished Goods (Industrial Products)	2	254160	3	824723
Grey Fabrics	17000	2040000	NIL	NIL
<b>TOTAL</b>	<b>17002</b>	<b>2294160</b>	<b>3</b>	<b>824723</b>

**ADVANCE MULTITECH LIMITED**

**4) Closing Stock of Finished Goods**

Particulars	31 March 2016		31 March 2015	
	Quantity Mtrs.	Amount Rs.	Quantity Mtrs.	Amount Rs.
Finished Goods (Industrial Products)	NIL	NIL	2	254160
Grey Fabrics	16634	998060	17000	2040000
<b>TOTAL</b>	<b>16634</b>	<b>998060</b>	<b>17002</b>	<b>2294160</b>

5) Details of Raw Material Consumed

Particulars	31 March 2016		31 March 2015	
	Quantity No. Mtrs.	Amount Rs.	Quantity No. Mtrs.	Amount Rs.
Rubber	71857	11977366	64446	10911708
Chemical	187266	25272029	178326	19496748
Fabrics	720858	39571111	66778	22169208

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

Particulars	31 March 2016		31 March 2015	
	Indigenous	Imported	Indigenous	Imported
<b>1) RAW MATERIALS</b>				
Raw Material	38762970	808141	64311995	-
% Consumption	98.95%	1.05%	100.00%	
<b>2) STORES &amp; SPARES</b>				
Stores & Spares	1480921	-	1472351	-
% Consumption	100.00%		100.00%	

**32 The Profit and Loss Account includes:**

**(i) Auditors Remuneration**

Particulars	31 March 2016	31 March 2015
Audit Fees	60000	30000
<b>TOTAL</b>	<b>60000</b>	<b>30000</b>

**ADVANCE MULTITECH LIMITED**

**(ii) Directors Remuneration**

<b>Particulars</b>	<b>31 March 2016</b>	31 March 2015
Directors Remuneration	<b>1142000</b>	1368000
<b>TOTAL</b>	<b>1142000</b>	1368000

**33 DEFERRED TAX**

Major components of deferred tax are:

<b>Particulars</b>	<b>31 March 2016</b>	31 March 2015
<b>Deferred Tax Liability</b>		
Depreciation	<b>-875597</b>	-881815
<b>Deferred Tax Assets</b>		
Disallowance under the Income Tax Act, 1961		
<b>Deferred Tax Liability (Net)</b>	<b>-875597</b>	-881815

**34** Pursuant to the enactment of Companies Act 2013, the Copmany 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. **Nil**

**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<br>in which directors or their<br>relatives are interested | Advance Petro Chemicals Ltd.<br>Honest Synthetic Pvt. Ltd.  |
| b. | Associate Concerns<br>in which directors or<br>their relatives are interested  | Advance Synthetics Mills  |
| c. | Directors and their relatives :  | Shri Ashok Goenka<br>Shri Arvind Goenka<br>Dr. S.R. Dhruv<br>Shri Pulkit Goenka<br>Omprakash Jalan<br>Aanchal Goenka<br>Nirish Parikh<br>Shaileshsingh Rajput<br>Vivek Pareek |

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

<b>Name</b>	<b>Nature of Payment</b>	<b>Amount</b>
Shri Arvind Goenka	Director Remuneration	900000
Dr. S.R. Dhruv	Director Remuneration	242000



## ADVANCE MULTITECH LIMITED

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.

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

### 36 Earning Per Share (EPS):

Particulars	31 March 2016	31 March 2015
Profit after tax as per profit & loss Account	4062875	3037405
Number of Equity Shares	4076781	4076781
Face value Rs. 10/- each Equity Shares (Previous year Rs. 1/-)		
Basic and Diluted EPS	Rs. 1.00	Rs. 0.75

37 Break up of expenditure incurred on employees 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, 2016.

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. Gaurav Nahta)**

**Partner**

**M.No. 116735**

Place : Ahmedabad

Date : 30/05/2016

For and on behalf of the Board of Directors

**ADVANCE MULTITECH LTD.**

**ARVIND GOENKA MANAGING DIRECTOR (DIN 00093200)**

**ASHOK GOENKA DIRECTOR (DIN 00086925)**

**(Mukesh Punamchand Shah)**

**(C.F.O.)**

Place : Ahmedabad

Date : 30/05/2016

## **SIGNIFICANT ACCOUNTING POLICIES**

### **Accounting Convention**

The financial statement 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. Difference between the actual results and estimates are recognized in the period in witch 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

**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.

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As per our report of even date

**For Nahta Jain & Associate**

Chartered Accountants

Firm Regn. No. 106801 W

**(CA. Gaurav Nahta)**

**Partner**

**M.No. 116735**

Place : Ahmedabad

Date : 30/05/2016

For and on behalf of the Board of Directors

**ADVANCE MULTITECH LTD.**

**ARVIND GOENKA MANAGING DIRECTOR (DIN 00093200)**

**ASHOK GOENKA DIRECTOR (DIN 00086925)**

**(Mukesh Punamchand Shah)**

**(C.F.O.)**

Place : Ahmedabad

Date : 30/05/2016

ADVANCE MULTITECH LIMITED

**A. CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31-03-2016**

PARTICULARS	CURRENT YEAR	PERVIOUS YEAR
NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS	4323489	2553571
<b>ADJUSTMENT FOR:</b>		
DEPRECIATION	7620893	7449739
Sundry Balance W/off	(24058)	(485,664)
INTEREST RECEIVED	(307168)	(336267)
LOSS ON SALE OF FIXED ASSETS	13891	345,196
LOSS ON SALE OF SHARES	-	-
PROFIT ON SALE OF FIXED ASSETS	-	-
PROFIT ON SALE OF SHARES	-	-
DIVIDEND RECEIVED	(120)	(270.00)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	11626927	9526305
TRADE AND OTHER RECEIVABLE	16996898	(22534776)
DECREASE IN LONG TERM LOANS AND ADVANCES	204329	(153389)
INCREASE IN SHORT TERM LOANS AND ADVANCES	230307	(6789)
INCREASE/DECREASE IN OTHER CURRENT ASSETS	-	-
INVENTORIES	1791230	(2356874)
LOANS AND ADVANCES	-	-
TRADE PAYABLES	(9798019)	(1577709)
INCREASE IN CURRENT LIABILITIES	(1114890)	424142
INCREASE IN SHORT TERM PROVISIONS	357522	(113417)
CASH IN FLOW FROM OPERATIONS	20294304	(16792507)
CASH IN FLOW BEFORE EXTRAORDINARY ITEMS	20294304	(16792507)

ADVANCE MULTITECH LIMITED

PARTICULARS	CURRENT YEAR	PERVIOUS YEAR
DIRECT TAX PAID	844105	486583
EXTRA ORDINARY ITEMS (PRIOR PERIOD ADJUSTMENT)	292106	(88532)
<b>NET CASH IN FLOW FROM OPERATING ACTIVITIES</b>	<b>19158093</b>	<b>(17190558)</b>
B. CASH OUT FLOW FROM INVESTING ACTIVITIES		
SALE OF FIXED ASSETS	100000	300,000
INTEREST RECEIVED	307168	336,267
PURCHASES OF FIXED ASSETS	173337	(482,473)
Sundry Balance W/off	24058	485,664
SALE OF INVESTMENTS	1000	
DIVIDEND RECEIVED	120	270
<b>NET CASH OUT FLOW FROM INVESTING ACTIVITIES</b>	<b>605683</b>	<b>639728</b>
C. CASH IN FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS OF PUBLIC ISSUE		
REPAYMENT OF LONG TERM BORROWING (16769833)		8557722
REPAYMENT OF VEHICLE LOANS		-
INCREASE IN UNSECURED LOANS (883266)		5391825
DECREASE IN SHORT TERM BORROWING 97562		2051239
PRELIMINARY EXP.		-
PUBLIC ISSUE EXPENSES		-
<b>NET CASH IN FLOW FROM FINANCING ACTIVITIES (17555538)</b>		<b>16000786</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENT</b>	<b>2208238</b>	<b>(550044)</b>
NET CASH AND CASH EQUIVALENT	341743	891787
(OPENING CASH BALANCE)		-
NET CASH AND CASH EQUIVALENT	2549981	341743
(CLOSING CASH BALANCE)		-

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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 31<sup>st</sup> March 2016 and found the same in agreement therewith

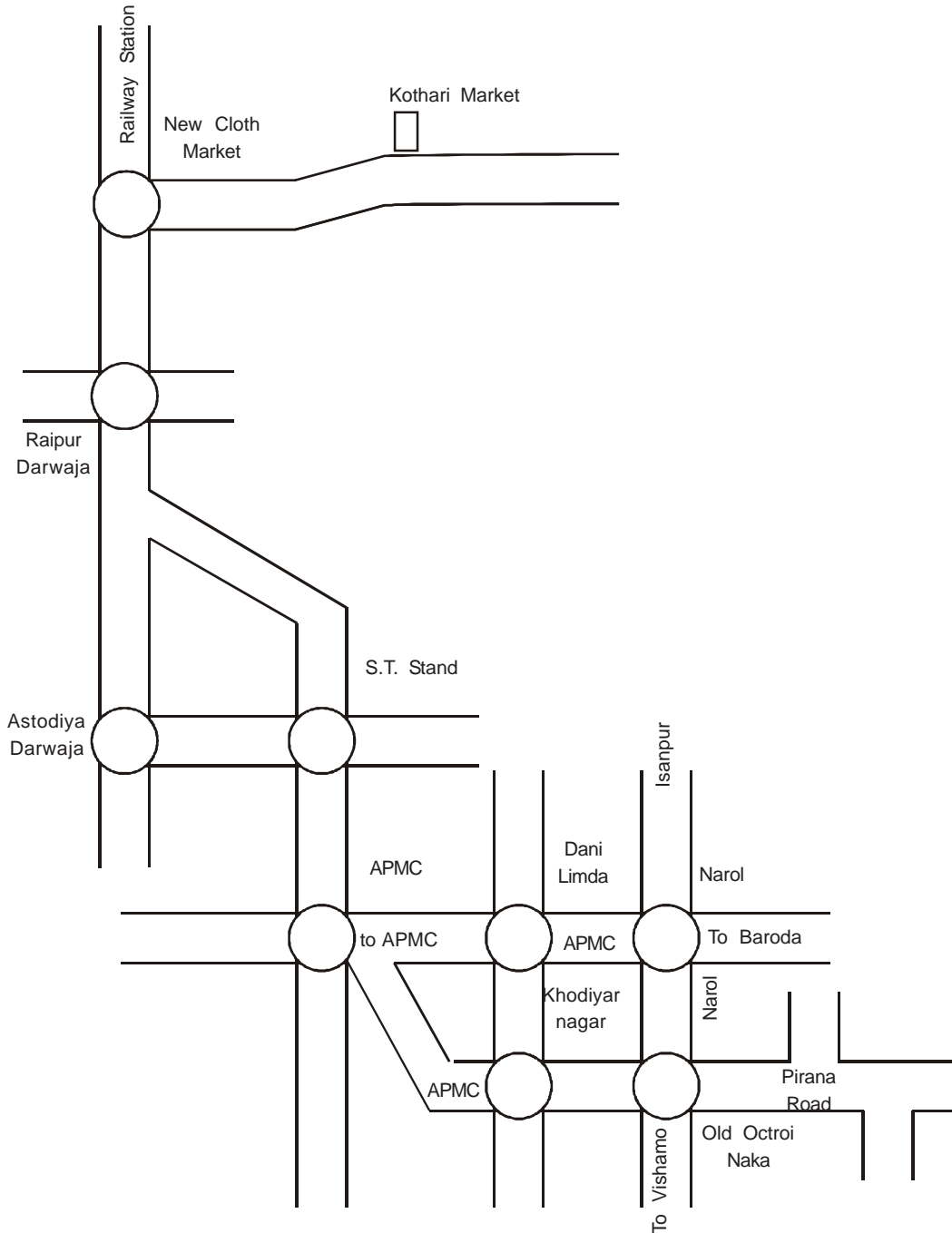
As per our Report of Even  
Date For and on Behalf of  
For, Nahta Jain & Associates  
Chartered Accountants  
Firm Regn. No. 106801W

Place : Ahmedabad  
Date : 30/05/2016

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

Road Map to the 37<sup>th</sup> AGM Venue

Venue: Plot No.167, Pirana Approach, Village Piplej, Ahmedabad: 382405.





**ADVANCE MULTITECH LIMITED**

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**ADVANCE MULTITECH LIMITED**

(CIN L51494GJ1979PLC006698)

**Regd. Off:** 36, Kothari Market, Kankaria Road, Ahmedabad: 380022  
Tel: 079 25454795 Fax 079 25710027 **Email:** [info@advancemulti.com](mailto:info@advancemulti.com)  
**website:** [www.advancemulti.com](http://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 Friday, September 30, 2016 at 2.30 p.m at Plot No,167, Pirana Approach Village Piplej, Ahmedabad.

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.
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### 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 Friday, September 30, 2016 at 2.30 p.m at Plot No,167, Pirana Approach Village Pipelej, Ahmedabad 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, 2016, the Report of Board of Directors and Auditors thereon.		
2	Re-appointment of Mr. Ashok Goenka retiring by rotation		
3	Re-appointment of Mr. Pulkit Goenka 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 38 <sup>th</sup> annual general meeting of the Company.		
5	To approve the revision in terms of remuneration of Chairman & Mg. Director – Mr. Arvind Goenka		
6	To approve the revision in terms of remuneration of Whole time director – Mr. Shailesh Dhruv		
7	To appoint Mr. Vivek Pareek as an Independent director for a period of five years.		

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ADVANCE MULTITECH LIMITED

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Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

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,

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If Undelivered please return to :

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GIRISH - Ph. 22745361, 22778341



**ADVANCE  
MULTITECH  
LIMITED**

**37<sup>th</sup>  
Annual  
Report  
2015-2016**