

ADVANCE MULTITECH LIMITED

(CIN L51494GJ1979PLC006698)

41st Annual Report

2019-20

CORPORATE INFORMATION

➤ **DIRECTORS**

- | | |
|---------------------------------|--|
| 1. Mr. Arvind Vishwanath Goenka | Chairman, Managing Director |
| 2. Mr. Pulkit Goenka | Director |
| 3. Mr. Shaileshsingh Rajput | Director |
| 4. Mr. Vivek Ramesh Pareek | Director |
| 5. Mr. Nirish Jagabhai Parikh | Director |
| 6. Ms. Aanchal Arvind Goenka | Director |
| 7. Mr. Chetan Popatlal Patel | Director (w.e.f 05.08.2019) |
| 8. Mr. Omprakash Jalan | Director (upto 05.08.2019) |
| 9. Mr. Shailesh Dhruv | Whole-Time Director
(upto 30.04.2020) |

➤ **KEY MANAGERIAL PERSONNEL**

Mr. Pulkit Goneka	Chief Financial Officer (CFO)
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➤ **COMPANY SECRETARY**

Mr. Niralbhai Kalyanbhai Sodavadiya	Company Secretary
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➤ **AUDIT COMMITTEE**

- | | |
|-------------------------------|----------------------------|
| 1. Mr. Nirish Jagabhai Parikh | Chairman |
| 2. Mr. Chetan Popatlal Patel | Member (w.e.f.-05.08.2019) |
| 3. Mr. Omprakash Jalan | Member (upto 05.08.2019) |
| 4. Mr. Shaileshsingh Rajput | Member |

➤ **NOMINATION AND REMUNERATION COMMITTEE**

- | | |
|-------------------------------|----------------------------|
| 1. Mr. Nirish Jagabhai Parikh | Chairman |
| 2. Mr. Omprakash Jalan | Member (upto 05.08.2019) |
| 3. Mr. Chetan Popatlal Patel | Member (w.e.f.-05.08.2019) |
| 4. Mr. Shaileshsingh Rajput | Member |

➤ **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

- | | |
|-------------------------------|----------|
| 1. Mr. Shaileshsingh Rajput | Chairman |
| 2. Mr. Vivek Ramesh Parikh | Member |
| 3. Mr. Nirish Jagabhai Parikh | Member |

➤ **KEY CONTACT PERSON**

Mr. Arvind Vishwanath Goenka
Mr. Pulkit Goneka
Mr. Niralbhai Kalyanbhai Sodavadiya

Managing Director
Chief Financial Officer
Company Secretary

➤ **BANKERS**

Punjab National Bank (Earlier Known as Oriental Bank of Commerce)
C.G. Road Branch,
Ahmedabad – 380 006.

➤ **STATUTORY AUDITORS:**

Suresh R.Shah & Associates
Chartered Accountants
Ahmedabad

➤ **SECRETARIAL AUDITORS**

M/s. Patawari & Associates
Practicing Company Secretaries
Ahmedabad

➤ **INTERNAL AUDITORS**

M/s. Tibrewal Bhagat & Associates,
Chartered Accountants
Ahmedabad

➤ **SHARES LISTED WITH :**

Bombay Stock Exchange (BSE)

➤ **REGISTRAR & SHARE TRANSFER AGENT:**

Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road, Marol,
Mumbai – 400 059

➤ **REGISTERED OFFICE:**

36, Kothari Market, Kankaria Road,
Ahmedabad – 380 022.

Factory Address: Plot No. 167,
Pirana Approach, Village: Piplej,
Ahmedabad

➤ **CORPORATE IDENTITY NUMBER:**

L51494GJ1979PLC006698

➤ **WEBSITE:**

www.advancemulti.com

EMAIL:

info@advancemulti.com

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ADVANCE MULTITECH LIMITED

Registered office: 36,Kothari Market Kankaria Road Ahmedabad-380022

CIN: L51494GJ1979PLC006698 **Tel:** 8758998855 **Website:**www.advancemulti.com

E-Mail: info@advancemulti.com

NOTICE is hereby given that Forty One (41st) Annual General Meeting of the members of the Company will be held on Wednesday, 30th December, 2020 at 05:00 p.m. at the Registered office of the Company situated at 36, Kothari Market, Kankaria Road Ahmedabad-380022 to transact the following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2020, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Shaileshsingh Rajput (DIN 00176962) 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.

Special Business:

4. To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149(6), 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘Act’), the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) of the Companies Act, 2013 and Articles of Association of the Company and upon recommendation of Nomination and Remuneration Committee, **Mr. Vivek Ramesh Pareek (DIN: 02839305)**, who was appointed as an Independent Director and who holds office as an Independent Director upto October 18, 2020 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a Second term of 5 (Five) Consecutive years, i.e. up to October 18, 2025”

**BY ORDER OF THE BOARD OF DIRECTORS
ADVANCE MULTITECH LIMITED**

Date: 20.10.2020
Place: Ahmedabad

**ARVIND GONEKA
Chairman & Managing Director
(DIN No.: 00093200)**

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. The Register of Members and Share Transfer Books will remain close from 24th December, 2020 to 30th December, 2020 (both days inclusive).
3. Members are requested to intimate about the change in address, if any.
4. Members are requested to bring the copies of the annual report as the same will not be distributed at the annual general meeting.
5. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly.
6. Members may note that the copy of the annual report for the year 2019-2020 is also available on the website of the Company.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by the NSDL (National Securities Depository Limited) on all resolutions set forth in this Notice.

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circular stating that service of notice/documents including annual report can be sent by e-mail to its members. We fully support the Ministry's green initiative. Accordingly, the members are requested to inform their e-mail addresses to RTA - M/s Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Mumbai – 400 059.

8. The information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with respect to the details of the Directors seeking appointment / re-appointment in this Annual General Meeting is annexed herewith.
9. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

10. Notice of the 41st Annual General Meeting of the Company Inter alia, indicating the process and manner of e-voting is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 41st Annual general Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.
11. In view of COVID-19, shareholders are requested to follow the below mentioned safety guidelines while attending the meeting:
- Maintain at least 1 meter (3 feet) distance between yourself and others;
 - Wear a mask throughout the meeting;
 - Use a hand sanitizer, which would be provided at the entrance of the meeting hall on the day of meeting;

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or (<https://www.advancemulti.com>).

The e-voting period commences on December 27, 2020 (9:00 am) and ends on December 29, 2020 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date** of 23rd December, 2020. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd December, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or (info@advancemulti.com) .

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

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN,your name and your registered address.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sourabh9389@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

- (i) Mr. Sourabh Patawari, Company Secretary of M/s. Patawari & Associates, (Membership No 37772, CP 19397), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (ii) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e- voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (iii) The results of the e-voting along with the scrutinizer's report shall be placed on company's website within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

**BY ORDER OF THE BOARD OF DIRECTORS
ADVANCE MULTITECH LIMITED**

**Date: 20.10.2020
Place: Ahmedabad**

**ARVIND GONEKA
Chairman & Managing Director
(DIN No.: 00093200)**

ADVANCE MULTITECH LIMITED

Registered office: 36,Kothari Market Kankaria Road Ahmedabad-380022

CIN: L51494GJ1979PLC006698 **Tel:** 8758998855 **Website:**www.advancemulti.com

E-Mail: info@advancemulti.com

ANNEXURE TO NOTICE

Additional Information of Director recommended for appointment / re-appointment

[Pursuant to the Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Revised Secretarial standard on General Meeting issued by the Institute of Company Secretaries of India]

Details for ShaileshSingh Rajput for item no. 2

Director Identification Number (DIN)	:	00176962
Nationality	:	Indian
Date of Birth	:	19.05.1967
Age	:	54
Date of Appointment on the Board	:	30.08.2011
Qualification	:	BSC
Nature of Expertise in functional areas	:	Good experience in Production Quality Control
Number of Board Meetings attended during the year	:	6
Terms and Conditions of Appointment / Re-appointment	:	Liable to retire by rotation.
Details of remuneration sought to be paid	:	Nil
Last drawn remuneration	:	Nil
Shareholding in the Company as on March 31, 2020	:	Nil
Relationship with other Directors / Key Managerial Personnel	:	Nil

Directorships of other Boards as on March 31, 2020	:	Nil
Membership / Chairmanship* of Committees of other Boards as on March 31, 2020	:	Nil

Details for Pulkit Goenka for item no. 3

Director Identification Number (DIN)	:	00177230
Nationality	:	INDIAN
Date of Birth	:	30.05.1983
Age	:	37
Date of Appointment on the Board	:	30.07.2009
Qualification	:	B.COM
Nature of Expertise in functional areas	:	Good experience in administration & Marketing
Number of Board Meetings attended during the year	:	6
Terms and Conditions of Appointment / Re-appointment	:	Liabile to retire by rotation.
Details of remuneration sought to be paid	:	Rs. 75000/- per month with the power to the Board
Last drawn remuneration	:	Rs. 75000 per month
Shareholding in the Company as on March 31, 2020	:	128600 Equity Shares
Relationship with other Directors / Key Managerial Personnel	:	None of the Directors of the Company are related to Mr. Pulkit Goenka
Directorships of other Boards as on March 31, 2020	:	Kashi Welfab Pvt.Ltd, Honest Synthetics Pvt.Ltd., Advance Petrochemcials Limited.
Membership / Chairmanship* of Committees of other Boards as on March 31, 2020	:	Nil

Details for Vivek Ramesh Pareek item no. 4

Director Identification Number (DIN)	:	02839305
Nationality	:	Indian
Date of Birth	:	04-05-1985
Age	:	35 years
Date of Appointment on the Board	:	09-10-2015
Qualification	:	MBA
Nature of Expertise in functional areas	:	Appropriate skills, experience and knowledge inter alia of industrial products.
Number of Board Meetings attended during the year	:	6
Terms and Conditions of Appointment / Re-appointment	:	It is proposed to appoint him for Second Term of five years from the date of his appointment i.e. upto 18 th October, 2025.
Details of remuneration sought to be paid	:	Nil
Last drawn remuneration	:	Nil
Shareholding in the Company as on March 31, 2020	:	Nil
Relationship with other Directors / Key Managerial Personnel	:	None
Directorships of other Boards as on March 31, 2020	:	1. WICKER STUDIO LLP 2. DYNAMIC RUBBERS PVT. LTD. 3. DYNAMIC INFROAT PRIVATE LIMITED
Membership / Chairmanship* of Committees of other Boards as on March 31, 2020	:	NIL

Explanatory Statement pursuant to the Section 102(1) of the Companies Act, 2013

Item No: 6

Mr. **Vivek Ramesh Pareek** was appointed as an Independent Director of the Company by members in Annual General Meeting held on September 30, 2016 for the period of 5 Consecutive year's upto 18th October, 2020. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the board of the Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of the Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Act and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. **Vivek Ramesh Pareek**, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for Second term of Five Consecutive years till October 18, 2025.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Independent Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. **Vivek Ramesh Pareek** fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Mr. **Vivek Ramesh Pareek** as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. **Vivek Ramesh Pareek** as an Independent Director.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. **Vivek Ramesh Pareek** as an Independent Director for another term of five consecutive years with effect from October 19, 2020 to October 18, 2025, for the approval by the shareholders of the Company.

Except Mr. **Vivek Ramesh Pareek**, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the AGM.

Mr. **Vivek Ramesh Pareek** is not related to any Director of the Company.

**By Order of the Board of Directors
For, Advance Multitech Limited**

**Arvind Goenka
Chairman & Managing Director
DIN 00093200**

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

**Place: Ahmedabad
Date: 20/10/2020**

ADVANCE MULTITECH LIMITED

Registered office: 36, Kothari Market Kankaria Road Ahmedabad-380022

CIN: L51494GJ1979PLC006698 **Tel:** 8758998855 **Website:** www.advancemulti.com

E-Mail: info@advancemulti.com

BOARD'S REPORT

To
The Members,

Your Directors are pleased to present 41st Annual Report and the company's audited financial statement for the financial year ended March 31, 2020.

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 18.91% to Rs. 1781.92 Lacs as compared to Rs. 1498.60 Lacs during the last year. The net profit after tax declined by 54.62%. The net profit after tax declined from Rs. 33.87 lacs to Rs. 15.37 lacs.

Transfer to Reserves:

The opening balance of Reserves and Surplus is Rs. 472.95 lacs. The entire net profit of Rs. 15.37 lacs is transferred to Profit and loss. The Closing Balance of Reserves and Surplus is Rs. 488.32 lacs.

FINANCIAL RESULTS:

The company's financial performance for the year ended March 31, 2020 is summarized below:

(Rs. In Lacs)

The Break-up of Profit is given as follows	31st March, 2020	31st March, 2019
Total Revenue	1781.92	1498.60
Profit before Depreciation and Taxation	130.29	166.47
Finance Cost	47.64	50.99
Depreciation	65.75	68.98
Total Expenditure	1765.02	1452.10
Net Profit Before Taxation	16.90	46.50
Current Tax	2.00	12.00
Deferred Tax	-0.47	0.63
Net Profit After Taxation	15.37	33.87

DIVIDEND

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

CHANGE IN NATURE OF BUSINESS:

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

SHARE CAPITAL:

During the year under review, there was no change in the Company's issued, subscribed and paid-up equity share capital. on 31st March, 2020 it stood at Rs. 4,02,85,710/- divided into 40,76,781 equity Shares of Rs. 10/- each less Allotment of Arrears of Rs. 4,82,100/-. The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme. No disclosure is required under Section 67(3)(c) of Companies Act, 2013 in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

FUTURE PROSPECTUS:

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

IMPACT OF COVID-19 PANDEMIC:

During the last month of the year under review, COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lockdowns. Due to the spread of COVID-19 and in accordance with the various initiatives and directions of both Central and State Government(s) from time to time including Janta curfew and subsequent nationwide lock down, the operations of the Company were suspended from March 22, 2020. After the end of second lockdown on May 3, 2020, the Company gradually started its business operations with minimum workforce combined with Work from home policy.

In response to the lockdowns, the company launched a massive program to ensure business continuity of its services using its Secure Borderless Workspaces model, which allows Company Professionals to work remotely from the safety of their homes, while continuing to provide uninterrupted support services to our clients.

Continuous communication on the latest updates played a key role in enabling our employees to stay on top of the evolving situation. The Company would implement a phased and safe return-to-work plan as and when lockdown restrictions are relaxed.

The Company is closely monitoring the situation arising out of COVID-19 and resultant restrictions imposed by the regulatory authorities. At this point of time it is not possible either to foresee the duration for which this pandemic will last, nor predict its course. Hence, the Company is not in a position to assess with certainty the future impact on operations.

Steps taken after lockdown to ensure smooth functioning:-

The Company has put in place strict standard operating procedures for COVID-19 ensuring the following:-

- Thermal Screening of all Employees;
- Sanitizing the premises and vehicles on regular basis;
- Distribution of masks to our employees;

- Maintenance of social distancing at all work places;
- Enforcing wearing of masks and regular cleaning of hands;
- Regular update of the health of all the Employees and their Families;
- Asking all Employees to have Aarogya Setu App.

In addition to above, the Company has implemented the Standard Operating Procedures, which is strictly being followed at Workplaces and we have also designated officials responsible for ensuring the compliances to the Guidelines, Rules and Regulations issued by Central as well as State Government on COVID-19 from time to time. The Company has been regularly conducting awareness programs for all its Employees.

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 34 to the financial statement which sets out related party disclosures.

COST AUDIT AND COST RECORDS:

The Provision of Cost audit and cost records is not applicable to the Company.

CORPORATE GOVERNANCE:

Corporate Governance provisions as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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.

INSIDER TRADING POLICY:

The Policy provides the framework in dealing with securities of the Company. The Policy was revised and adopted effective April 01, 2019. The Insider trading policy was amended in line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The Key changes include, inter alia, change in definition of Designated Persons, Maintenance of digital database, internal controls and policy and procedure for inquiry in case of leak of UPSI.

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.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Pulkit Goenka and Mrs. Aanchal Goenka retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

During the year following changes took place amongst directors and key managerial personnel

Mr. Chetan Popatlal Patel was appointed as a director with effect from 05.08.2019.

Mr. Omprakash Jalan ceased to be a director with effect from 05.08.2019.

*Mr. Shailesh Dhruv was ceased to be a Whole-Time Director w.e.f. 30.04.2020. i.e. after the F.Y. 2019-2020.

COMPOSITION OF BOARD OF DIRECTORS AND ITS COMMITTEES:

Composition of Board

The Board of Directors has an optimum combination of Executive and Non-Executive Directors and Independent directors in accordance with the provisions of the Act. The composition of the Board of Directors of the company as on 31st March, 2020 is as under:

Sl. No.	Name	Designation	Executive/ Non Executive
1.	Mr. Arvind Goenka	Chairman & Managing Director	Executive
2.	*Mr. Shailesh Dhruv	Whole time director	Executive
3.	Mr. Pulkit Goenka	Non Independent	Non Executive
4.	Mr. Shaileshsingh Rajput	Non Independent	Non Executive
5.	Ms. Aanchal Goenka	Non Independent	Non Executive
6.	Mr. Chetan Popatlal Patel (w.e.f. 05.08.2019)	Independent Director	Non Executive
7.	Mr. Nirish Parikh	Independent Director	Non Executive
8.	Mr. Vivek Pareek	Independent Director	Non Executive

*Mr. Shailesh Dhruv was ceased to be a Whole-Time Director w.e.f. 30.04.2020. i.e. after the F.Y. 2019-2020.

6 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:

Sr. No.	Date of meeting	No. of directors present
1	30/05/2019	8
2	05/08/2019	8
3	13/08/2019	8
4	22/08/2019	8
5	14/11/2019	8
6	14/02/2020	8

AUDIT COMMITTEE:

The company has an Audit Committee. The Composition of Committee is as under:

Sl. No.	Name of Members	Member/Chairman	No. of Meeting entitled	Number of meeting Attended
01	Mr. Nirish Parikh	Chairman	4	4
02	Mr. Omprakash Jalan*	Member	1	1
03	Mr. Chetan Popatlal Patel**	Member	3	3
04	Mr. Shaileshsingh Rajput	Member	4	4

*Mr. Omprakash Jalan has Resigned as member of Audit Committee w.e.f. 05th August, 2019.

**Mr. Chetan Popatlal Patel has been appointed as member of Audit Committee w.e.f. 13th August, 2019.

The composition of committee inter alia meets with the requirement of Section 177 of the Companies Act, 2013. During the year under review, the audit committee met on 30/05/2019, 13/08/2019, 14/11/2019 and 14/02/2020.

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 and duties, authority and powers referred to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

RESPONSIBILITY OF THE COMMITTEE:

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

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

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

NOMINATION AND REMUNERATION COMMITTEE:

The Company has Nomination and Remuneration Committee: The Composition of Committee is in accordance with the Companies Act, 2013. Members of the Committee are as under:

Sl. No.	Name of Members	Member/Chairman	No. of Meeting entitled	Number of meeting Attended
01	Mr. Nirish Parikh	Chairman	3	3
02	Mr. Omprakash Jalan*	Member	1	1
03	Mr. Chetan Popatlal Patel**	Member	2	2
04	Mr. Shaileshsingh Rajput	Member	3	3

*Mr. Omprakash Jalan has Resigned as member of Nomination and Remuneration Committee w.e.f. 05th August, 2019.

**Mr. Chetan Popatlal Patel has been appointed as member of Nomination and Remuneration Committee w.e.f. 13th August, 2019.

During the year, 3 meetings of the Nomination and Remuneration Committee were held during the Financial year 2019-20 on following dates:

30.05.2019, 13.08.2019, and 14.02.2019

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.
- 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 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 of Members	Member/Chairman	No. of Meeting entitled	Number of meeting Attended
01	Mr. Shaileshsingh Rajput	Chairman	2	2
02	Mr. Nirish Parikh	Member	2	2
03	Mr. Vivek Ramesh Pareek	Member	2	2

During the Financial year, 2 (Two) meeting of the Stakeholder Relationship Committee were held i.e. on 30th May, 2019 & 14th February, 2020. Requisite quorum was present during the meetings.

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	6	4	3	2
Attendance				
Mr. Omprakash Jalan	2	1	1	-
Mr. Nirish J. Parikh	6	4	3	2
Mr. Shaileshsingh Rajput	6	4	3	2
Mr. Pulkit Goneka	6	-	-	-
Mr. Arvind Goenka	6	-	-	-
Ms. Aanchal Goenka	6	-	-	-
Mr. Vivek Pareek	6	-	-	2
Mr. Chetan Popatlal Patel	4	3	2	-
Mr. Shailesh Dhruv	6	-	-	-

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.

DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013:

The Company has received the disclosure in Form DIR - 8 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

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.

The detail of the Policy has been posted on the website of the Company.

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 Sourabh Patawari, Practicing Company Secretary to conduct Secretarial Audit for the financial year 2019-2020. The secretarial Audit Report for the financial year March 31, 2020 is annexed herewith as Annexure B to the Report. With respect to the observation of the Secretarial Auditor, the Board replies hereunder:-

- 1. Towards SEBI Circular on 100% of promoter's holding in demat form, the Company has 86.40% of promoter's holding in demat form.*

Reply: Your directors submit that some of the promoters are in active promoter and one or two are death case. The Company has already taken step and been able to get 86.40%

promoters holding in demat form. The process is on for getting rest of promoter shares in demat form and it will be completed very shortly.

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

Reply:

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

3. *The Company has NOT paid listing fees for the year 2019 – 2020.*

Reply:

Due to suspension of securities, the Company has not paid the listing fees. The Company IS UNDER PROCESS for revocation of suspension of securities and the same will be paid.

4. *There was delay in compliance of some of the provision of the listing agreement.*

Reply:

The Company will take necessary steps in timely compliance of the provisions of listing agreement.

AUDITORS AND AUDITORS REPORT:

At the Annual General Meeting of the Company for the year ended on 31st March, 2018 M/s. Suresh R. Shah & Associates, Chartered Accountants (Firm Registration No.110691W) were appointed as Statutory Auditors of the Company for a period of four years. In terms of MCA notification ratification is not required at each annual general meeting.

There is no qualification or adverse remarks made by the auditors in their report.

No fraud has been reported by the auditors in their report.

INTERNAL AUDITORS:

The Board of Directors has appointed Tibrewal Bhagat & Associates, Chartered Accountants, (M.No.: 125173) as Internal Auditors of the Company. The Audit Committee of the Board of Directors in consultation with the Internal Auditors, formulate the scope, functioning periodicity and methodology for conducting the internal audit.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust

policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

During the Financial Year 2019-2020, the Company has not received any complaint of sexual harassment.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, the Management Discussion and Analysis report form part of the Annual Report and is annexed herewith as **Annexure D**.

REMUNERATION POLICY

The company's policy relating to appointment of directors, payment of managerial remuneration, directors' qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in **Annexure – E** and is attached to this report.

LOANS, GUARANTEE, INVESTMENTS AND SECURITY

Particulars of investment made, loans given etc are given in the financial statement (Please refer to Note 6 and 7 to financial statement). The Company has not provided any guarantee for the loans availed by others. The Company has not provided any security for the loans availed by others.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTIONS AND FOREIGN EXCHANGE EARNINGS AND OUTGO ARE AS FOLLOWS:

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

Particulars	2019-2020	2018-2019
Electricity Purchase	1985808	1899289
Total Amount (Rs.)	16928580	15724648
Rate per unit (Rs.)	8.52	8.28

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

Particulars of Foreign exchange earnings and outgo is provided in the notes to the accounts. Members are requested to refer the same.

EXTRACT OF ANNUAL RETURN:

Extract of the Annual Return of the Company in MGT-9 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 One Crore and two Lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of Eight lakh fifty thousand Rupees or more per month.

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.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, the Management Discussion and Analysis report form part of the Annual Report and is annexed herewith as **Annexure D**.

REMUNERATION POLICY:

The company's policy relating to appointment of directors, payment of managerial remuneration, directors' qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in **Annexure – E** and is attached to this 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

41st Annual General Meeting	
Venue	36, Kothari Market, Kankaria Road, Ahmedabad – 380 022.
Date	December 30, 2020
Time	05:00 P.M.
Book Closure	From 24/12/2020 to 30/12/2020 (both days inclusive)

LISTING OF SHARES:

Your Company is currently listed with BSE Ltd. The company is in process of paying listing fees for the year 2019-2020.

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, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai: -400059.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 of Directors
For, Advance Multitech Ltd**

**Arvind Goenka
Chairman
DIN 00093200**

Registered Office :
36, Kothari Market,
Ahmedabad – 380 022
Place: Ahmedabad
Date: 20/10/2020

Annexure A to Board Report –

Form No. MGT -9

Extract of Annual Return –

as on Financial Year ended 31st March, 2020

[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: 8758998855 Fax 079 25710027 Email: info@advancemulti.com website: www.advancemulti.com
vi)	Whether listed Company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Bigshare Services Private Limited 1 st Floor Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road , Marol Andheri East Mumbai – 400 059. Tel No : +91 2228470652/40430200 Fax: + 91 22 28475207 Email Id : info@bigshareonline.com Website : www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Conveyor Belt	99611716	34.53
2.	Fabric and Job-work of fabric	99611329	65.47

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

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

i) Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Promoter and Promoter Group									
(1)	Indian									
(a)	Individuals / Hindu Undivided Family	1435080	225800	1660880	41.73	1435080	225800	1660880	40.74	(0.99)
(b)	Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub-Total (A) (1)	1435080	225800	1660880	41.73	1435080	225800	1660880	40.74	(0.99)
(2)	Foreign									
(a)	Non-Resident Individuals /	-	-	-	-	-	-	-	-	-
(b)	Other-Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Banks/ FI	-	-	-	-	-	-	-	-	-
(e)	Any other	-	-	-	-	-	-	-	-	-

	Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	1435080	225800	1660880	41.73	1435080	225800	1660880	40.74	(0.99)
(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	-	-	-	-	-	-	-	-	-
(h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i)	Other (specify)	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-
(2)	Non-institutions									
(a)	Bodies Corporate	0	880700	880700	22.13	0	880700	880700	21.60	(0.52)
(b)	Individual	-	-	-	-	-	-	-	-	-
	i. Individual shareholders holding	9900	729381	739281	18.57	10500	825201	835701	20.50	1.93

	nominal share capital upto Rs.2 lakh.									
	ii. Individual shareholders holding nominal share capital in excess of Rs.2lakh.	0	699500	699500	17.57	0	699500	699500	17.16	(0.42)
(c)	Others	-	-	-	-	-	-	-	-	-
	i) Hindu undivided Families	-	-	-	-	-	-	-	-	-
	ii) Non Resident Individual	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(2)	9900	2309581	2319481	58.27	10500	2405401	2415901	59.26	0.99
	Total Public Shareholding (B)=(B)(1)+(B)(2)	9900	2309581	2319481	58.27	10500	2405401	2415901	59.26	0.99
	TOTAL (A)+(B)	1444980	2535381	3980361	100	1445580	2631201	4076781	100	-
(C)	Shares held by Custodians for GDRs/ ADRs	-	-	-	-	-	-	-	-	-
	Promoter & Promoter Group	-	-	-	-	-	-	-	-	-
	Public	-	-	-	-	-	-	-	-	-
	Grand Total (A)+(B)+(C)	1444980	2535381	3980361	100	1445580	2631201	4076781	100	-

i) 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	822181	20.17	NIL	9.62
2	Uma Arvind Goenka	217000	5.32	NIL	217000	5.32	NIL	--
3	Ashok V. Goenka	411000	10.08	NIL	18799	0.46	NIL	(9.62)
4	Arvind V. Goenka	226500	5.56	NIL	226500	5.56	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	22000	0.54	NIL	22000	0.54	NIL	--
TOTAL		1660880	51.29		1660880	51.29	NIL	--

ii) 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	1660880	51.29	1660880	51.29
02	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /	No change during the year	No change during the year	No change during the year	No change during the year

	transfer / bonus/ sweat equity etc):				
03	At the End of the year	1660880	51.29	1660880	51.29

iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)(as on 31.03.2020) :

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	211600	5.19	211600	5.19
		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	211600	5.19	211600	5.19
3.	M/s. Honest Synthetics Pvt. Ltd.	At the beginning of the year	205100	5.03	205100	5.03
		Date wise Increase	No	No change	No	No

		/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	change during the year	during the year	change during the year	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	No change during the year	No change during the year	No change during the year	No change during the year

		(e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the End of the year	71100	1.74	71100	1.74
7.	A Z Management	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

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 Shareholding during the year	
			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. Chetan Popatlal Patel (Director w.e.f 05.08.2019)	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
3.	Mr. Pulkit Goenka (Director &	At the beginning of the year	128600	3.15	128600	3.15
		Date wise Increase /	No change	No change during	No change	No change

	CFO)	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	during the year	the year	during the year	during the year
		At the End of the year	128600	3.15	128600	3.15
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 upto 05.08.2019)	At the beginning of the year	0	0	0	0
		Date wise Increase / Decrease in Promoters Shareholding 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	At the beginning of the year	0	0	0	0

	Rajput (Director)	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
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

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

iv) INDEBTEDNESS

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

(Amount in Rupees)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	31068199	20923851	-	51992050
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	31068199	20923851	-	51992050
Change in Indebtedness during the financial year				
Addition	941617	771989	-	1713606
Reduction		-		-
Net Change	941617	771989	-	1713606
Indebtedness at the end of the financial year				
i) Principal Amount	32009816	21695840		53705656
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	32009816	21695840		53705656

v) 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	Whole time Director	Total Amount
		Mr. Arvind Goenka	Mr. Shailesh Dhruv	
1	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1440000/-	510000/-	19,50,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	-as % of Profit	-	-	-
	-Other (Specify)	-	-	-
5	Others Please specify	-	-	-
	Total (A)	1440000	510000	1950000
	Ceiling as per the Act	Within the limit of Schedule V to the Companies Act, 2013	Within the limit of Schedule V to the Companies Act, 2013	Within the limit of Schedule V to the Companies Act, 2013

B. Remuneration to other directors:

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors						Total Amount
		Mr. Chetan Poptatlal Patel	Mr. Nirish J. Parikh	Mr. Shaileshsingh Rajput	Mr. Omprakash Jalan	Mr. Pulkita Goenka *	Ms. Aanchal Goenka	
1.	Independent Directors	0	0	0	0	0	0	0
	For attending board / committee meetings	0	0	0	0	0	0	0
	Commission	0	0	0	0	0	0	0
	Other, please	0	0	0	0	0	0	0

	specify							
	Total (1)	0	0	0	0	0	0	0
2.	Other Non-Executive Directors	0	0	0	0	0	0	0
	For attending board/ committee meetings	0	0	0	0	0	0	0
	Commission	0	0	0	0	0	0	0
	Other, please specify	0	0	0	0	0	0	0
	Total (2)	0	0	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0	0	0

*** Mr. Pulkit Goenka is a Director and Chief financial officer. Salary paid to Mr. Pulkit Goenka is for Chief financial officer.**

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

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Pulkit Goenka – Director & CFO	Mr. Niral Sodavadiya- Company Secretary	Total
1	Gross salary	450000	360000	810000
(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) Income-tax Act, 1961	-		
2	Stock Option	-		
3	Sweat Equity	-		
4	Commission	-		
	-as % of Profit	-		
	-Other (Specify)	-		
5	Others Please specify	-		
	Total (C)	450000	360000	810000

vi)PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

**By Order of the Board of Directors
For, Advance Multitech Ltd**

**Arvind Goenka
Chairman & Managing Director
DIN 00093200**

**Place: Ahmedabad
Date: 20/10/2020**

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	65		
b	The percentage increase in the median remuneration of employees in Current Financial Year.	0		
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 0%.		
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	10
		Mr. S. R. Dhruv	Whole time Director	5.55
		Mr. Pulkit Goenka	CFO	0%
		Mr. Niral Sodavadiya	Company Secretary	9.09%
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	5.52
		Mr. S. R. Dhruv	Whole time Director	1.85
		Mr. Pulkit Goenka	Director & CFO	1.64
		Mr. Niral Sodavadiya	Company Secretary	1.31
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.

Annexure D to Board Report

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

1. Industry Structure and developments.

Textile & Textile Chemical Industry:

The global market for Textile Chemicals is estimated to be USD 21.77 bn, and is expected to reach USD 25.2 bn in 2020. The market for textile chemicals is driven by the growth of apparels and technical textiles. The textile chemicals market is expected to grow at a CAGR of 3.6% for the next 5 years. Coating and sizing chemicals are closely followed by colorant auxiliaries with 29% of the market. These chemicals enable dyeing or printing to be carried out more effectively and help give effects like colour deepening. Finishing agents constitutes 19% of the market, though the share is expected to increase in future years. Finishing refers to the method whereby deficiencies in textiles are corrected or specific properties are introduced. Surfactants, desizing agents, bleaching agents and yarn lubricants together form the remaining 22%. The Indian textile chemicals market is expected to reach USD 2.13 bn by 2020, growing at 11.9% p.a. Growth is driven by domestic demand and exports of high quality textiles. The later has been growing at a CAGR of 11.6%. Increasing penetration of solutions such as negative ion therapy, stain releases, anti-microbial effect (growing at 20% CAGR over FY11 to 17) are additionally driving market growth.

2. Opportunities and Threats

Opportunities

- Low cost skilled labour
- Presence across the value chain
- Growing domestic market
- Recent government efforts to promote the industry.

Threats

- Effect of historical government policies
- Tech obsolescence. Quality is not consistent
- Delay in delivering the goods at the right time.

3. Segment –wise or product-wise performance :

The Company operates in a single segment of activity viz. textile and hence the segment reporting is not applicable to the Company.

4. Outlook

The outlook for the coming year 2019-20 looks promising for the Chemicals business at this point in time. Demand is showing signs of improvement and with a price advantage due to our best negotiation abilities we are likely to perform well. However, global recession and market condition may have an impact on our business to suffer which in turn can have bearing on profitability.

5. Risks and Concerns

Your Company had put a risk management framework in place post a comprehensive review of its risk management process. Your Company takes a fresh look at the risk management framework through our Audit Committee at least once in a year. The review involved understanding the existing risk management initiatives and assessment of risks in the businesses as the relative control measures and arriving at the desired counter measures keeping in mind the risk appetite of the organization. The audit Committee has periodically reviewed the risks in the business and recommended appropriate risk mitigating actions. The business of the Company is likely to be affected by various internal and external risks enumerated as under:

- Our operations are significantly located in the Ahmedabad Region and failure to expand our operations may restrict our growth and adversely affect our business
- Our success depends largely upon the services of our Promoter, Directors and other key managerial personnel and our ability to attract and retain them.
- Company has credit risk on Trade Receivables and advanced unsecured loans to various parties. Company manages credit risk through continues monitoring of credit limits.
- The prices we are able to obtain for the products that we trade depend largely on prevailing market prices.
- We face intense competition in our businesses, which may limit our growth and prospects.
- Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.
- Global recession and market conditions could cause our business to suffer.
- Tax rates applicable to Our Company may increase and may have an adverse impact on our business.
- Political instability or changes in the Government could adversely affect economic conditions in India generally and our business in particular.

As a responsible employer, to ensure occupational safety and employment standards, your Company maintains strict safety and quality control programs to monitor and control these operational risks.

6. Internal Control System and their adequacy

The Company maintains adequate internal control systems, which provides, among other things, reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of company's assets.

Internal Controls are adequately supported by internal audit and periodical review of by the management. The audit committee meets periodically to review with the management and statutory auditors, financial statements. The Audit Committee also meets with the internal auditors to review adequacy /scope of internal audit function, significant findings and follow up thereon and finding of abnormal nature.

7. Discussion on financial performance with respect to operational performance.

Figure for the current year was quite satisfactory. The consolidated revenue for the year is increased by 18.91% to Rs. 1781.92 Lacs as compared to Rs. 1498.60 Lacs during the last year. The net profit after tax declined by 54.62%. The net profit after tax declined from Rs. 33.87 lacs to Rs. 15.37 lacs.

8. Material developments in human resources/ Industrial Relations front, including number of people employed.

Relations with the employees of the Company at various levels remained harmonial during the year under the review. The Company is making its best efforts to retain and attract talented employees. During the year under the review, the Company has complied with all legislative provisions of labour laws. The number of employees of the company as of 31st March, 2020 was 65.

9. Other Disclosures:

a. Basis of related party transaction:

During the year under the review, there were no related party transactions.

b. Disclosure of Accounting treatments:

The Company has followed all relevant Indian Accounting Standards while preparing the financial Statements.

c. Board Disclosures - Risk Management:

The Company has developed comprehensive risk management policy and same is reviewed by the Audit Committee, which in turn, informs the Board about the risk assessment and minimization procedures. Major risks identified for the Company by the management are Currency fluctuation, Compliance, Regulatory changes, Manufacturing & Supply, Litigation, Information Technology and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize. Since the risk control frame work is new to Indian Corporate Culture, it is being strengthened on continuous basis using the outside professional help.

d. Proceeds from public issues, right issues, preferential issues etc.:

Not applicable, as no capital has been raised by the Company in last 5 Years.

Besides above, there was no instance of non-compliance of any matter related to the capital markets during the last three years.

Annexure E

Nomination and Remuneration Policy

1. PREAMBLE

Pursuant to the Section 178 of the Companies Act, 2013 (hereinafter refer as “the Act”) read with the rule 6 of the Companies (Meeting of the Board and its powers)Rules, 2014 and Regulation 19 of the SEBI(listing Obligations and Disclosures Requirements) Regulations,2015 signed by the Company with the Stock Exchanges, The Nomination and Remuneration committee of the Board of the Company has formulated a remuneration policy to decide the criteria for the appointment and for the remuneration to the Directors, key managerial personnel and other employees.

2. OBJECTIVE

- i. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management
- ii. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board
- iii. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- iv. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations
- v. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- vi. To devise a policy on Board diversity.
- vii. To develop a succession plan for the Board and to regularly review the plan

3. Constitution of Nomination and Remuneration Committee:

The Board has constituted the “Nomination and Remuneration Committee” of the Board which is in line with the requirement under the Companies Act, 2013.

The Board has authority to reconstitute this Committee from time to time.

The Committee shall, while formulating the policy ensure that:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Whole time Directors, Key Managerial personnel and Senior executives of the quality required to run the Company efficiently;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Whole time Directors, Key Managerial Personnel and senior management involves a balance between fixed and variables pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

The meeting of the Committee shall be held at such regular intervals as may be required.

Necessary disclosures of this policy shall be made in the Annual Report of the Company in terms of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. Criteria for board membership and board diversity

- a) The Director must have relevant experience in Finance /Law /Management/ Sales/ Marketing/ Administration/ Corporate Governance/ Human Resources or the other disciplines related to Company's business.
- b) The Director should possess the highest personal and professional ethics, integrity and values
- c) The Director shall not have any material interest with the Company or any of its officers, other than as a director or shareholder of the Company. Wherever required the Director should disclose the nature of his interest, if there are reasons to believe there is or a likely hood of potential conflict of interest.

5. Remuneration Criteria:

The Policy is largely based on industry benchmarks, the Company's performance vis-à-vis the industry, peer group comparison, factors like inflation rate in the country and performance of the employees.

a) For the Whole Time Directors/ Executive Directors:

- Nomination and Remuneration Committee shall recommend to the Board, the remuneration, within the maximum limits as set under the Companies Act, 2013, and Rules made there under and subject to the approval of the shareholders as and where applicable.
- Remuneration to whole time director/Executive Director would also depend on the performance and profitability of the company during the year as decided by Nomination and Remuneration committee from time to time.
However, no remuneration or any other payments are made to any directors of the company and hence company does not require to have criteria for the same.

b) For the Key Managerial Personnel and Other Employees:

- The remuneration of other KMP and other employees largely consists of basic salary, perquisites, and allowances (both fixed and variable). Perquisites are paid according to the Company policy.
- The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience/merits, performance of each employee. The Company while deciding the remuneration package takes into consideration current employment scenario.

6. Policy Review & Future Amendment

This policy shall remain in force unless modified by the Remuneration committee.

Annexure B to the Board Report

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2020

[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 Limited**

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, 2020. 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, 2020 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;
 - (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, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test – check basis other than fiscal and labour laws which are generally applicable to all manufacturing/trading companies, the following laws/ acts are also, inter alia, applicable to the Company:
1. Indian Boiler Act, 1923 and rules made thereunder.
 2. Explosive Act, 1984 and rules made thereunder.
 3. Manufacture, Storage and Import of Hazardous Chemicals Rules, 1989
 4. Sexual Harassment of women at Work Place (Prevention, Prohibition and Redressal), Act, 2013.
 5. Applicable Labour Laws and rules made thereunder.
 6. 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) 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. *Towards the SEBI circular on 100% of promoters holding in demat form, the company has 86.40 % of promoter's holding in demat form.*
2. *The Company has not updated its website as required under Listing agreement.*
3. *The Company has not paid listing fees for the year 2019 – 2020. (Company has not paid Annual Listing Fees and is in violation of SEBI & Exchange Regulations.)*
4. *There was delay in compliance of some of the provision of the 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.

Sourabh Patawari,
Company Secretary in Practice
ACS 37772/ C. P. No. 19397

Place: Ahmedabad
Date: 20/10/2020

Annexure I to the Secretarial Audit Report for the Financial Year ended 31st March, 2020

**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.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Sourabh Patawari,
Company Secretary in Practice
ACS 37772/ C. P. No. 19397**

**Place: Ahmedabad
Date: 20/10/2020**

INDEPENDENT AUDITOR'S REPORT

To The Members of ADVANCE MULTITECH LIMITED

Report on the Financial Statements Opinion

We have audited the accompanying financial statements of **ADVANCE MULTITECH LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2020**, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

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 **March 31, 2020**, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the standard on auditing specified u/s. 143(10) of the act (SAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of financial statements section of our report. We are independent of the company in accordance with the code of ethics issued by ICAI together with Independence Requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Note 2.14 of the notes to the financial statement as regards the management's evaluation of COVID-19 impact on the future performance of the Company and its subsidiaries. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. There is no key audit matter with respect to financial statements to be communicated in our report.

Information other than Financial Statements and Auditor's Report thereon

The company's Board of Directors' are responsible for the preparation of the other information. The other information comprises the information included in the management discussion and analysis, board's report including annexure to board's report, Business responsibility report, Corporate governance and Shareholder's information but does not include the financial statement and our auditor's report thereon.

Our opinion on the financial statements does not cover the information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Management's Responsibility for the 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 of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the 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 judgments and estimates that are reasonable 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. In conducting 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 there under and the Order issued under section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the afore said financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Company as on **March 31, 2020** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2020** from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the **internal financial controls over financial reporting** of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure A”**. Our report expresses 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 the requirements of Section 197(16) of the Act, as amend:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

- h) 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**, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the **Companies (Auditor's Report) Order, 2016 ("the Order")** issued by the Central Government in terms of Section 143(11) of the Act, we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

Suresh R Shah & Associates
Chartered Accountants
FRN: 110691W

Place: Ahmedabad
Date: 15-7-2020

Mrugen K Shah
(Partner)
M. No.: 117412
UDIN: 20117412AAAADS3961

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **ADVANCE MULTITECH LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **ADVANCE MULTITECH LIMITED** (“the Company”) as of **March 31, 2020** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls 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. These responsibilities 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, 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 internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 was 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 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.

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, to the best of our information and according to the explanations given to us, 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 March 31, 2020, 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.

Suresh R Shah & Associates

Chartered Accountants

FRN:110691W

Place: Ahmedabad

Date: 15-07-2020

Mrugen K Shah

(Partner)

M. No.: 117412

UDIN: 20117412AAAADS3961

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ADVANCE MULTITECH LIMITED of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
- ii. (a) The management of the company has conducted the physical verification of inventory at reasonable intervals. Due to lockdown on account of COVID-19 pandemic, at the end of the year we could not able to verify inventories physically hence we have relied on the management representation.
 - (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of accounts were not material.
- iii. According to the information and explanations given to us the Company has not granted secured or unsecured loans to any Company, Firm, Limited Liability Partnership or other party covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at **March 31, 2020** and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at **March 31, 2020** for a period of more than six months from the date they became payable.
- viii. The Company has taken loans or borrowings from banks but there is no default in repayment of the same. Moreover, the company has not any taken loan or borrowing from financial institution or has not issued any debentures, hence reporting for the same under clause 3 (viii) of the Order is not applicable to the Company.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private

- placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Suresh R Shah & Associates
Chartered Accountants
FRN:110691W

Place: Ahmedabad
Date: 15-07-2020

Mrugen K Shah
(Partner)
M. No.: 117412
UDIN: 20117412AAAADS3961

ADVANCE MULTITECH LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2020

Particulars	Note No.	As at 31-03-2020	As at 31-03-2019
ASSETS			
(A) Non Current Assets			
(i) Property, Plant and Equipment	3	7,07,78,598	7,09,86,301
(ii) Capital Work in Progress	3	-	53,41,721
(iii) Financial Assets			
(a) Investments	4	57,10,616	57,10,616
(b) Loans & Advances	5	9,37,472	5,79,300
(B) Current assets			
(i) Current investments			
(a) Inventories	6	5,21,01,711	4,85,56,351
(ii) Financial Assets			
(a) Trade Receivables	7	6,33,84,155	6,32,54,188
(b) Cash & Cash Equivalent	8	36,01,963	29,97,332
(c) Loans & Advances	9	25,54,019	40,08,833
Deffered Tax Assets		47,406	-
TOTAL ASSETS		19,91,15,940	20,14,34,642
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	10	4,02,85,710	4,02,85,710
Other Equity	11	4,88,32,208	4,72,95,016
Liabilities			
Non Current Liabilities			
Financial Liabilities			
Borrowings	12	2,37,20,099	2,40,52,701
Deffered Tax Liabilities	13	29,54,239	29,54,239
Current Liabilities			
Financial Liabilities			
Borrowings	14	2,99,85,557	2,79,39,349
Trade Payables	15	4,99,44,012	5,45,89,838

Short-Term Provisions		16	25,51,570	41,50,033
Other Current Liabilities		17	8,42,545	1,67,756
TOTAL EQUITY AND LIABILITIES			19,91,15,940	20,14,34,642

As per our report of even date
For, Suresh R Shah & Associates
Chartered Accountants
Firm Reg. No: 110691W

For and on behalf of the Board of
Directors of

ADVANCE MULTITECH LIMITED

Mrugen K Shah
Partner
M.No. 117412
UDIN : 20117412AAAADS3961
Place :- Ahmedabad
Date :- 15-07-2020

ARVIND
GOENKA
MD
DIN 0093200

PULKIT
GOENKA
Director
DIN 00177230

Place :- Ahmedabad
Date :- 15-07-2020

ADVANCE MULTITECH LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT OFR THE YEAR ENDED MARCH
31,2020

Amount in
(Rs.)

PARTICULARS		Note No.	Year Ended 31.03.2020	Year Ended 31.03.2019
I	Revenue from Operations	18	176850463	14,91,01,072
II	Other Income	19	1341132	7,59,476
III	Total Income (I+II)		17,81,91,595	14,98,60,548
IV	EXPENSES			
	(1) Cost of Materials Consumed and other Operating expenses	20	14,46,94,940	10,25,18,056
	(2) Purchase of Stock-In-Trade			
	(3) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	21	(46,54,220)	18,51,952
	(4) Employee Benefits Expense			
	(5) Finance Cost	22	1,73,34,919	1,53,94,324
	(6) Depreciation and Amortisation Expense	23	47,63,661	50,98,845
	(7) Other Expenses	3	65,75,363	68,98,129
		24	77,87,145	1,33,77,923
	Total Expenses (IV)		17,65,01,808	14,51,39,229
V	Profit before Exceptional Items and Tax (III-IV)		16,89,787	47,21,319
VI	Exceptional Items			
VII	Profit before Tax		16,89,787	47,21,319
VIII	Tax Expense			
	(1) Current Tax		2,00,000	12,71,604
	(2) (Excess) / Short Provision of Income Tax		-	
	(3) Deferred Tax		(47,406)	63,160
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		15,37,193	33,86,555
X	Profit /(Loss) from discontinued operations		-	-
XI	Tax Expense of discontinued operations		-	-

XII	Profit (Loss) from discontinuing operations (after tax) (X-XI)	-	-
XIII	Profit (Loss) for the period (IX-XIII)	15,37,193	33,86,555
XIV	Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss		
XV	Total Comprehensive Income for the Period (XIII+XIV)	15,37,193	33,86,555
XVI	Earnings Per Equity Share		
	(1) Basic	0.38	0.83
	(2) Diluted	0.38	0.83

As per our report of even date
For, Suresh R Shah & Associates

Chartered Accountants
Firm Reg. No: 110691W

Mrugen K Shah
Partner

M.No. 117412
UDIN : 20117412AAAADS3961
Place :- Ahmedabad
Date :- 15-07-2020

For and on behalf of the
Board of Directors of

**ADVANCE MULTITECH
LIMITED**

ARVIND GOENKA MD DIN 0093200	PULKIT GOENKA Director DIN 00177230
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Place :- Ahmedabad
Date :- 15-07-2020

ADVANCE MULTITECH LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020		
Particulars	For the period ended on 31.03.2019	For the period ended on 31.03.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	16,89,787	47,21,319
Adjustments for:		
Asset Discarded / Profit on sale of Asset	-	-
	-934099	-
Effects of OCI		-
Depreciation	65,75,363	68,98,129
Finance Cost	47,63,661	50,98,845
Interest Income	(2,91,506)	(5,34,216)
Operating Profit before Working Capital Changes	1,18,03,206	1,61,84,077
Movements in Working Capital :		
Decrease / (Increase) in Inventories	(35,45,360)	(1,72,11,491)
Decrease / (Increase) in Sundry Debtors	(1,29,967)	24,29,162
Decrease / (Increase) in Loans and Advances	14,54,814	(32,46,191)
Decrease / (Increase) in Other Current Assets	-	-
(Decrease) / Increase in Trade Payables	(46,45,826)	1,10,74,970
(Decrease) / Increase in Short Term Provisions	(15,98,463)	1,46,255
(Decrease) / Increase in Short Term Borrowings	20,46,208	(12,73,595)
(Decrease) / Increase in Other Current Liabilities	6,74,789	(7,16,755)
Cash (used in) / generated from operations	60,59,401	73,86,432
Direct Taxes Paid (net of refunds)	2,00,000	12,71,604
Net cash (used in) / generated from operating activities (A)	58,59,401	61,14,828
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) of Fixed Assets	(91,841)	(53,68,896)

Sale / Disposal of Fixed Assets	-	-
Assets Discarded / Loss on Sale of Assets	-	-
Change in Investment / Assets	-	-
Interest Received	2,91,506	5,34,216
Net cash (used in) / generated from investing activities (B)	1,99,665	(48,34,680)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) / Proceeds From Long Term Borrowings	(3,32,602)	5,19,634
(Repayment) / Proceeds From Short Term Borrowings	-	-
Repayment / (Proceeds) From Long Term Loans & Advances	(3,58,172)	13,15,679
Proceeds from Issue of Shares	-	-
Interest Expense	(47,63,661)	(50,98,845)
Dividend	-	-
Dividend Distribution Tax	-	-
Net cash (used in) / generated from financing activities (C)	(54,54,435)	(32,63,532)
D.NET INCREASE IN CASH AND CASH EQUIVALENTS (D)=(A+B+C)	6,04,631	(19,83,384)
Cash and cash equivalents at the beginning of the year	29,97,332	49,80,715
Cash and cash equivalents at the end of the year	36,01,963	29,97,332
Components of cash and cash equivalents		
Cash and cheques on hand	6,36,382	1,09,754
Deposit with Bank	29,45,308	28,59,294
With Scheduled Banks - in Current Account	20,273	28,284
	36,01,963	29,97,332
Notes	-	
<p>1) The figures in brackets represent outflows.</p> <p>2) Previous periods' figures have been regrouped / reclassified, wherever necessary, to confirm to current year presentation.</p>		

As per our report of even date
For, Suresh R Shah & Associates

Chartered Accountants
Firm Reg. No: 110691W

Mrugen K Shah
Partner
M.No. 117412
UDIN : 20117412AAAADS3961

Place :- Ahmedabad

Date :- 15-07-2020

For and on behalf of the Board of
Directors of

ADVANCE MULTITECH
LIMITED

ARVIND GOENKA MD DIN 0093200	PULKIT GOENKA Director DIN 00177230
---------------------------------------	--

Place :- Ahmedabad

Date :- 15-07-2020

ADVANCE MULTITECH LIMITED

Notes to the Financial Statements for the Year ended 31st March, 2020

Note No.	Particulars	As at 31 st March, 2020	As at 31 st March, 2019
A. 10	Share Capital		
	Authorised share capital :- 50,00,000 Equity Shares of Rs. 10 Each	5,00,00,000	5,00,00,000
		5,00,00,000	5,00,00,000
	Issued, Subscribed & Paid-up Share Capital:- 40,76,781 Equity Shares of Rs. 10 Each	4,07,67,810	4,07,67,810
	Less: Allotment Money in arrears	(4,82,100)	(4,82,100)
	Total	4,02,85,710	4,02,85,710

10.1 List of Share Holders having more than 5% holding

Sr. No.	Name of Shareholder	As at 31 March, 2020		As at 31 March, 2019	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Sheela Ashokkumar Goenka	8,22,181	20.17%	4,29,980	10.55%
2	Ashokkumar V Goenka	18,799	0.46%	4,11,000	10.08%
3	Uma A Goenka	2,17,000	5.32%	2,17,000	5.32%
4	Arvind V Goenka	2,26,500	5.56%	2,26,500	5.56%
5	Madhurkar Murarka	2,81,100	6.90%	2,81,100	6.90%
6	Honest Synthetics Pvt Ltd	1,70,000	4.17%	2,20,000	5.40%
7	Siddharth Agencies Ltd	2,54,400	6.24%	2,54,400	6.24%

8	Advance Petrochemicals Ltd		2,11,600	5.19%	2,11,600	5.19%
	TOTAL		22,01,580	54.00%	22,51,580	55.23%

10.2 The Reconciliation of the number of shares outstanding is set out below :

Particulars		As at 31st March,2020	As at 31st March,2019
Balance as at the beginning of the year		40,76,781	40,76,781
Issued during the year		-	-
Balance as at the end of the year		40,76,781	40,76,781

10.3 Terms and Rights attached to equity Shares

The company has only one class of equity shares having a par value of Rs 10 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pay dividend proposed by the Board of Directors is subject to approval of the Shareholding in the ensuing Annual General Meeting.

10.4 The company has not issued any Right/ Bonus shares during any preceding year.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31/03/2019

(A) EQUITY SHARE

CAPITAL

Particulars	As at 31st March, 2019	As at 31st March, 2019
Balance as at the beginning of the year	4,02,85,710	4,02,85,710
Issued during the year	-	-
Balance as at the end of the year	4,02,85,710	4,02,85,710

(B) OTHER EQUITY

Particulars	Reserves & Surplus				Equity Instrument measured through OCI	Total
	Retained Earnings	General reserves	Investment Allowance Reserve	Security Premium		
Balance as on 01.04.2019	2,81,63,377	1,02,85,600	9,25,039	79,21,000	-	4,72,95,016
Addition During the Year				-		-
Profit For the year	15,37,193					15,37,193
Transfer to Reserves	(15,37,193)	15,37,193				-
Other Comprehensive Income	-				-	-
Prior Period Loss	-					-
Dividend	-					-
Dividend Distribution Tax	-					-
Balance as on 31.03.2020	2,81,63,377	1,18,22,793	9,25,039	79,21,000	-	4,88,32,209
Balance as on 01.04.2018	2,81,63,377	68,99,045	9,25,039	79,21,000	-	4,39,08,461

Profit For the year	33,86,555					33,86,555
Transfer to Reserves Other Comprehensive Income	(33,86,555)	33,86,555			-	-
Dividend	-				-	-
Dividend Distribution Tax	-				-	-
Balance as on 31.03.2019	2,81,63,377	1,02,85,600	9,25,039	79,21,000	-	4,72,95,016

As per our report of even date
Suresh R Shah & Associates

Chartered Accountants

Mrugen Shah
Partner

117412
UDIN : 20117412AAAADS3961
Place :- Ahmedabad
Date :- 15-07-2020

For and on behalf of the
Board of Directors of

**ADVANCE MULTITECH
LIMITED**

ARVIND GOENKA	PULKIT GOENKA
MD	Director
DIN	DIN
0093200	001772
	30

Place :- Ahmedabad
Date :- 15-07-2020

Note no. 3 : Property, Plant and Equipment

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2019	Addition for the year	Transfer / Adjusted for the year	As at 31.03.2020	As at 01.04.2019	Addition for the year	Transfer / Adjusted for the year	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Building	23,06,898	-	-	23,06,898	15,85,025	65,561	-	16,50,586	6,56,312	7,21,873
Building for Denium Plant	62,10,582	57,45,466		1,19,56,048	12,19,150	1,76,168	-	13,95,318	1,05,60,730	49,91,432
Computer	6,44,185	36,695		6,80,880	6,19,796	21,179	-	6,40,975	39,905	24,389
Electricity Installation	38,10,423			38,10,423	25,77,016	1,49,877	-	27,26,893	10,83,530	12,33,407
Furniture & Fixtures	4,70,976			4,70,976	4,65,092	3,098	-	4,68,190	2,786	5,884
Office Equipments	8,29,495	62,900		8,92,395	7,06,862	53,678	-	7,60,540	1,31,855	1,22,633
Plant & Machinery	2,77,68,807	3,95,000		2,81,63,807	2,21,68,223	5,53,843	-	2,27,22,067	54,41,740	56,00,584
Plant & Machinery (Boiler.)	17,70,807			17,70,807	15,50,815	12,785	-	15,63,600	2,07,207	2,19,992
Plant & Machinery Denium	8,28,58,768	2,21,000		8,30,79,768	2,91,30,366	41,75,608	-	3,33,05,974	4,97,73,794	5,37,28,402
Vehicles	1,16,84,132	1,72,500	34,70,000	83,86,632	73,46,428	13,63,566	32,04,099	55,05,895	28,80,737	43,37,704

Total Tangible Assets	13,83,55,073	66,33,561	34,70,000	14,15,18,634	6,73,68,772	65,75,363	32,04,099	7,07,40,036	7,07,78,598	7,09,86,301
Building Work in Progress	53,41,721	4,03,745	57,45,466	-	-	-	-	-	-	53,41,721
Total Capital WIP	53,41,721	4,03,745	57,45,466	-	-	-	-	-	-	53,41,721
Total Property, Plant and Equipment	14,36,96,794	70,37,306	92,15,466	14,15,18,634	6,73,68,772	65,75,363	32,04,099	7,07,40,036	7,07,78,598	7,63,28,022

ADVANCE MULTITECH LIMITED

Notes to the Financial Statements for the Year ended 31st March, 2020

Particulars	As at March 31,2020	As at March 31,2019
NON CURRENT ASSETS		
FINANCIAL ASSET		
4 INVESTMENTS		
Riddhi Steel Tube Pvt Ltd	21,16,200	21,16,200
Share Nidhi Co-op Bank Ltd	400	400
Share of Ad. Petrochemical Ltd	35,94,016	35,94,016
Total	57,10,616	57,10,616
NON CURRENT ASSETS		
FINANCIAL ASSET		
5 LONG TERM LOANS AND ADVANCES		
Unsecured Considered Good	9,37,472	5,79,300
Total	9,37,472	5,79,300
CURRENT ASSETS		
6 INVENTORIES		
Raw Material	3,58,22,770	3,69,31,630
Finished Goods	71,76,600	49,28,000
Work in Progress	91,02,341	66,96,721
Total	5,21,01,711	4,85,56,351
CURRENT ASSETS		
FINANCIAL ASSET		
7 TRADE RECEIVABLES		
(Unsecured considered good)		
Over Six Months	1,17,04,879	1,90,07,115
Others	5,16,79,276	4,42,47,073
Total	6,33,84,155	6,32,54,188
CURRENT ASSETS		
FINANCIAL ASSET		
8 CASH AND CASH EQUIVALENT		
Cash on Hand	6,36,382	1,09,754

Balance with Scheduled Banks		
a. in Current Accounts	20,273	28,284
b. in Term Deposits	29,45,308	28,59,294
Total	36,01,963	29,97,332
CURRENT ASSETS		
FINANCIAL ASSET		
9 LOANS AND ADVANCES		
Advance Tax & TDS	2,61,557	4,33,233
Excise	30,000	30,000
VAT Receivable		
Prepaid Insurance	2,53,077	1,28,363
RCM Receivable		
Service Tax Receivable		
Interest Receivable	2,76,353	2,96,339
Prepaid Exps	-	-
GST Receivable	14,453	14,02,319
Deposits	17,18,579	17,18,579
Total	25,54,019	40,08,833
Particulars	As at March 31,2019	As at March 31,2019
11 OTHER EQUITY		
Reserves & surplus		
Retained Earnings	3,99,86,169	3,84,48,977
Security Premium	79,21,000	79,21,000
Investment allowance reserve	9,25,039	9,25,039
	4,88,32,208	4,72,95,016
Reserves Representing Unrealised gains/(loss)		
Equity instruments through other comprehensive income	-	-
Total	4,88,32,208	4,72,95,016
Non Current Liabilities		
Financial Liabilities		
12 Borrowings		
12.1 Secured Loans		
OBC Term Loan A/c. 017025000106	-	-

OBC Term Loan A/c. 01707025000591 BMW India Finance Pvt Ltd	-	-
OBC Car Loan A/c. 10516516000394	-	72,399
OBC Car Loan A/c. 10516511000677	4,43,404	9,22,147
OBC Car Loan A/c. 10516511000592	15,80,855	21,34,304
Kotak Mahindra Prime Ltd	-	-
	20,24,259	31,28,850
12.2 Unsecured Loans		
From Related parties	2,10,82,861	2,03,23,851
Inter Corporate	6,12,979	6,00,000
Total	2,37,20,099	2,40,52,701
Particulars	As at March 31,2020	As at March 31,2019
13 Deferred Tax Liabilities		
For the Timing Differences in Depreciation	29,54,239	29,54,239
Total	29,54,239	29,54,239
Current Liabilities		
Financial Liabilities		
14 BORROWINGS		
Short Term Borrowing		
Secured		
Cash Credit with Banks	2,99,85,557	2,79,39,349
Total	2,99,85,557	2,79,39,349
Current Liabilities		
Financial Liabilities		
15 TRADE PAYABLES		
Creditors	4,99,44,012	5,45,89,838
Total	4,99,44,012	5,45,89,838

16	SHORT TERM PROVISION		
	Provision for Tax	2,00,000	12,00,000
	Other Provisions	23,51,570	29,50,033
	Total	25,51,570	41,50,033
17	OTHER CURRENT LIABILITIES		
	GST Payable	7,63,520	-
	TDS & Professional Tax	79,025	1,67,756
	Total	8,42,545	1,67,756

Particulars		for the year ending on March 31,2019	for the year ending on March 31,2019
18	<u>REVENUE FROM OPERATIONS</u>	-	-
	Sale of Products	16,66,26,428	13,09,07,305
	Sale of Services	1,02,24,035	1,81,93,767
		17,68,50,463	14,91,01,072
19	<u>OTHER INCOME</u>	-	-
	Interest	2,91,506	5,34,216
	Dividend	-	80
	Subsidy	-	2,25,180
	Profit on sale of Asset	9,34,099	-
	Excess provision Written back	115527	
	Total	13,41,132	7,59,476
20	<u>COST OF STOCK IN TRADE AND OPERATING EXP.</u>	-	-
	-	-	-
	Opg Stock	3,68,82,330	1,78,19,176
Add	Purchase of Raw Material and other purchases	122983611.00	10,84,19,702
Less	Closing Stock	35635190.00	3,68,82,330
	Raw Material consumed during the year (A)	12,42,30,751	8,93,56,548
	-	-	-
	<u>Other Operating Expenses</u>	-	-
	Electric Power, Fuel	1,69,27,680	95,18,219
	Factory Exps	1,08,446	3,66,013
	Freight Inward, Loading and unloading charges	27,98,035	20,88,853
	Repairs & Maint. Exp	6,30,028	11,88,423
	Other Operating Exp (B)	2,04,64,189	1,31,61,508

	Total	14,46,94,940	10,25,18,056
21	<u>CHANGES IN INVENTORIES, WORK IN PROGRESS AND STOCK IN TRADE</u>		
	-	-	-
	-	-	-
	<u>Closing Stock</u>		
	Finished goods	71,76,600	49,28,000
	Work in Progress	91,02,341	66,96,721
		1,62,78,941	1,16,24,721
Less			
:	<u>Opening</u>		-
	Finished Goods	49,28,000	61,20,000
	Work in Progress	66,96,721	73,56,673
		1,16,24,721	1,34,76,673
	Total	(46,54,220)	18,51,952
22	<u>EMPLOYEE BENEFIT EXPENSES</u>		
	Salaries, Wages, Allowances and Bonus	1,72,69,271	1,53,18,704
	Gratuity Exp	-	60,000
	Staff Welfare Expenses	65,648	15,620
	Total	1,73,34,919	1,53,94,324

22.1 Salaries includes Director Remuneration amounting to Rs.2400000 /- (PY Rs.2496000/-)

Particulars	for the year ending on March 31,2020	for the year ending on March 31,2019
23		
<u>FINANCE COST</u>	-	-
Interest Exp	47,63,661	50,98,845
	Total	50,98,845
	47,63,661	50,98,845

24	<u>OTHER EXP</u>	-	-
	-	-	-
	Advertisement Exp	30,755	48,539
	Misc. Exps. Written Off	(5,24,601)	12,07,436
	AGM Exps.	2,800	6,200
	Commission & Charges	3,20,570	18,68,370
	License & Membership Fees	6,24,736	54,976
	Cash Discount		51,830
	CGST ,SGST & IGST Exps	1,37,878	84,098
	Insurance	4,06,419	2,43,331
	Loan Procurement Exps	1,60,294	-
	Other Exps	64,425	-
	Dalali	49,000	-
	Rent Expenses	36,000	36,000
	Municipal Tax	-	4,35,236
	Office Exps	1,20,419	1,29,953
	Stationery & Printing Exps	44,515	64,770
	Travelling & Conveyance Exps	2,79,857	8,79,951
	Vehicle Repairing	91,019	-
	Conveyance and Petrol Expense	4,02,785	-
	Telephone & Mobile Exp.	1,07,715	77,729
	Sales Return, Rebate & Claims	69,199	13,70,991
	Professional Fees Exps	2,63,885	4,34,650
	Excise Expense	28,196	4,600
	Cess Charges Exps	2,90,842	3,75,662
	GST Late Exps	25,900	2,150

	Handling Ser Charges	44,591	1,01,090
	Postage & Angadia Exps	2,567	68,480
	Provident Fund Exps	188	4,140
	Other Interest	-	1,30,247
	Short Payment R/off	32,150	21,825
	Filing & Listing	1,03,955	1,01,877
	Packing Expense	3,50,980	10,46,392
	Coal Expense	13,20,107	15,97,308
	Store & Spare Exps	28,33,599	28,77,692
	Professional Tax	2,400	2,400
	Total	77,23,145	1,33,27,923
24.1	<u>PAYMENT TO AUDITORS :</u>	-	-
	Statutory Audit Fees	64,000	50,000
	Tax Audit Fees	-	-
	Total	77,87,145	1,33,77,923

CORPORATE INFORMATION:

ADVANCE MULTITECH LIMITED (“the company”) is engaged in the business of textile.

STATEMENT OF COMPLIANCE:

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1.1 Basis of preparation and presentation

These financial statements are in accordance with Indian Accounting Standards (IND AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provision of the Companies Act,2013 (“the Act”) (to the extent notified) and guidelines issued by the Securities & Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of Companies (Indian Accounting Standard) Rules,2015 and relevant rules issued thereafter.

Accounting policies have been consistently applied except where newly issued accounting standards is initially adopted or a revision to an existing standard requires a change in the Accounting policy hitherto in used.

As the quarter and year figures are taken from the source and rounded to the nearest digit, the figures reported for the previous quarters might not always adopt to the year-end figures reported in these statements.

1.2 Functional and presentation currency

The financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the company operates.

1.3 Use of Estimates

The preparation of financial statements are in conformity with the recognition and measurement principles of Ind AS which requires management to make critical judgments, estimates and assumptions that affect the reporting of assets, liabilities, income and expenditure.

Estimates and underlying assumptions are reviewed on an ongoing basis and any revisions to the estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of financial statements, which may cause material adjustment to the carrying amount of assets and liabilities within the next financial year, is in respect of:

- Useful lives of property, plant and equipment (refer note no. 2.1)
- Valuation of deferred tax assets (refer note no. 2.8)
- Valuation of inventories (refer note no. 2.3)
- Provisions & contingent liabilities (refer note no. 2.6)

2. SIGNIFICANT ACCOUNTING POLICIES

2.1. Property, plant and equipment

2.1.1. Tangible Assets:

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and any accumulated impairment losses. The cost of fixed assets comprises of its purchase price, non-refundable taxes & levies, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing cost attributable to financing of acquisition or construction of the qualifying fixed assets is capitalized to respective assets when the time taken to put the assets to use is substantial.

When major items of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment. The cost of replacement of any property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefit associated with the item will flow to the Company and its cost can be measured reliably.

The Estimated Useful Lives of assets are in accordance with the Schedule II of the Companies Act, 2013.

2.2. Financial Instruments

2.2.1. Cash and cash equivalents

Cash and cash equivalents consists of cash on hand, short demand deposits and highly liquid investments, that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value. Short term means investments with original maturities / holding period of three months or less from the date of investments. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalent for the purpose of statement of cash flow.

2.2.2. Investments

Investments in the shares of private limited companies are valued at cost and the same has been showed as Long Term Investments.

2.2.3. Trade Receivables

Trade receivables are amounts due from customers for sale of goods or services performed in the ordinary course of business. Trade receivables are initially recognized at its transaction price which is considered to be its fair value and are classified as current assets as it is expected to be received within the normal operating cycle of the business.

2.2.4. Borrowings

Borrowings are initially recorded at fair value and subsequently measured at amortized costs using effective interest method. Transaction costs are charged to statement of profit and loss as financial expenses over the term of borrowing. But as per the records all the debts are recorded at their effective interest rate.

2.2.5. Trade payables

Trade payables are amounts due to vendors for purchase of goods or services acquired in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid within the normal operating cycle of the business.

2.2.6. Other financial assets and liabilities

Other non-derivative financial instruments are initially recognized at fair value and subsequently measured at amortized costs using the effective interest method.

2.3. Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, process, stores and spares, packing materials, trading and other products are determined on FIFO basis. Cost of Finished Goods and process Stock(WIP) is ascertained on full absorption cost basis.

2.4. Impairment of Assets

Financial assets

At each balance sheet date, the Company assesses whether a financial asset is to be impaired. Ind AS 109 requires expected credit losses to be measured through loss allowance. The Company measures the loss allowance for financial assets at an amount equal to lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for financial assets at an amount equal to 12-month expected credit losses. The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

Non-financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss to such extent.

2.5. Employee Benefit

Short term employee benefits

Short term benefits payable before twelve months after the end of the reporting period in which the employees have rendered service are accounted as expense in statement of profit and loss.

Long term employee benefits

Defined benefit plans

The Group's net obligation in respect of defined benefit plans (gratuity, pension and other retirement benefit plans) is calculated using the projected unit credit method and the same is carried out by qualified actuary. The current service cost

and interest on the net defined benefit liability / (asset) is recognized in the statement of profit and loss. Past service cost are immediately recognized in the statement of profit and loss. Actuarial gains and losses net of deferred taxes arising from experience adjustment and changes in actuarial assumptions are recognized in other comprehensive income in the period in which they arise.

Defined Contribution Plan

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions for provident fund and pension as per the provisions of the Provident Fund Act, 1952 to the government. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service. The company's obligation is limited to the amounts contributed by it.

Compensated absences and earned leaves

The company offers a short term benefit in the form of encashment of unavailed accumulated compensated absence above certain limit for all of its employees and same is being provided for in the books at actual cost.

2.6. Provisions, contingent liabilities and contingent assets

Contingent liability :

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company are disclosed as contingent liability and not provided for. Such liability is not disclosed if the possibility of outflow of resources is remote.

Contingent assets :

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognised and disclosed only when an inflow of economic benefits is probable.

Provisions :

A provision is recognized when as a result of a past event, the Company has a present obligation whether legal or constructive that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. If the obligation is expected to be settled more than 12 months after the end of reporting date or has no definite settlement date, the provision is recorded as non-current liabilities after giving effect for time value of money, if material. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

2.7. Revenue Recognition

- a) Revenue from the sale of goods is recognized when significant risks and rewards in respect of ownership of the goods are transferred to the customer, as per the terms of the order. The company has shown separately in the expenses as the revenues from the operations are stated at gross amount as per the Requirement of Ind AS 18 "Revenue". Further, the amounts collected on behalf of third parties such as government authorities for VAT, Service Tax and GST are excluded from the revenue since the same do not result in increase in Equity.

b) Interest Income is recognized on time proportion basis.

2.8. Income taxes

Income tax expense comprises current and deferred tax expense. Income tax expenses are recognized in statement of profit and loss, except when they relate to items recognized in other comprehensive income or directly in equity, in which case, income tax expenses are also recognized in other comprehensive income or directly in equity respectively.

Current tax is the tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of reporting period by the governing taxation laws, and any adjustment to tax payable in respect of previous periods. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred taxes arising from deductible and taxable temporary differences between the tax base of assets and liabilities and their carrying amount in the financial statements are recognized using substantively enacted tax rates and laws expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax asset are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax assets to be utilized.

2.9. Earnings Per Share

- a) Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- b) For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

2.10. Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets

that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of these assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in statement of profit and loss in the period in which they are incurred.

2.11. Segment Reporting

The company has only one preliminary reportable segment i.e. Textile Products and hence there is no separate reportable segments as required in Ind AS 108 issued by ICAI.

2.12. Depreciation

Depreciation on tangible fixed assets is provided using the WDV Method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. In case of additions or deletions during the year, depreciation is computed from the month in which such assets are put to use and up to previous month of sale or disposal, as the case may be.

2.13. Foreign currency Transactions

Foreign currency transactions are recorded at the exchange rate prevailing at the date of transactions. Exchange difference arising on settlement of transactions is recognised as income or expense in the year in which they arise.

Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are restated at the year-end rate and difference in translations and unrealized gains / (losses) on foreign currency transactions are recognised in the statement of profit & loss.

The premium or discount arising at the inception of forward exchange contracts is amortized as expense or income over the life of the contract. Exchange differences on such contracts are recognised in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognised as income or as expense for the year.

2.14. Global Health Pandemic on COVID-19

The Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, loans and advances, property plant and equipment, intangibles etc as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external information. Having reviewed the underlying data and based on current estimates, the Company does not expect any material impact on the carrying amount of these assets and liabilities. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions. The Company has also evaluated the impact of the same on the aforementioned risks i.e. credit risk, liquidity risk, market risk, currency risk and interest risk and does not foresee any material impact on account of the same.

25. a) In opinion of the directors, contingent liability not provided is Rs. Nil. (Nil)
b) Estimated amount of contracts remaining to be executed on capital account and not provided for: Rs. Nil (Nil).
26. Balances of Trade Payables, Unsecured Loans, Trade Receivables, Long Term and Short-Term Loans & Advances, In-operative bank accounts, Other Current and Other Non-Current Assets and Provisions are subject to the confirmation of the parties concerned. Wherever confirmation of the parties for the amounts due to them / amounts due from them as per books of accounts are not received, necessary adjustments, if any, will be made when the accounts are reconciled / settled.
27. As per Information given to us there were no amount overdue remaining outstanding to small scale supplier on account of principal and/or interest as at the close of the year. Further there are no dues outstanding to Micro and small enterprise
28. Wherever no vouchers and documentary evidences were made available for our verification, we have relied on the authentication given by management of the company.

29. Figures have been rounded off to the nearest rupee wherever required.
30. The Reserve Bank of India has granted relief to borrowers by way of moratorium of interest and principal instalments falling due to banks and financial institution. This will largely mitigate the stress on cash flows, if any, during the period of COVID-19. The company has availed the relief of moratorium. Hence on long term basis also, the Company does not anticipate any major challenge in meeting its financial obligations. Basis above, the management has estimated its future cash flows for the Company which indicates no major change in the financial performance as estimated prior to COVID-19 impact and hence, the Company believes that there is no impact on its ability to continue as a going concern and meeting its liabilities as and when they fall due.
31. Quantitative Information:

1) Production

Particulars	31 March 2020		31 March 2019	
	Qty (Nos.)	Qty (Nos.)	Qty (Nos.)	Amount
i) Industrial Blankets				
Opening Stock	0	0	0	Nil
Productions	1491	N.A.	1879	N.A.
Return	0	0	0	Nil
Sales	1491	N.A.	1879	Nil
Closing Stock	0	0	0	Nil
ii) Semi Finished Goods				
Opening Stock	6696721			7356673
Closing Stock	9102341			6696721

2) Sales

Particulars	31 March 2020		31 March 2019	
	Qty (Nos.)	Amount	Qty(Nos.)	Amount
Finished Goods(Industrial Products)	1491	62075443	1879	68794414
Grey Fabrics	2186416	114775020	2447375	80306658
Total	2187907	176850463	2449254	149101072

3) Opening Stock of Finished Stock

Particulars	31 March 2020		31 March 2019	
	Qty (Mtr)	Qty (Mtr)	Qty (Mtr)	Amount
Finished Goods(Industrial Products)	0	0	0	0
Grey Fabrics	64000	6120000	79481	1604160
Total	64000	6120000	79481	1604160

4) Closing Stock of Finished Goods

Particulars	31 March 2020		31 March 2019	
	Qty (Mtr)	Qty (Mtr)	Qty (Mtr)	Amount
Finished Goods(Industrial Products)	0	0	0	0

Grey Fabrics	88600	7176600	64000	6120000
Total	88600	7176600	64000	6120000

5) Details of Raw Material Consumed

Particulars	31 March 2020		31 March 2019	
	Qty (Nos.)	Amount	Qty(Nos.)	Amount
Rubber	99487	13852128	115051	19433622
Chemical	124744	9223442	159527	9781310
Fabrics	508221	94193786	325086	56050199

6) Imported and Indigenous Raw-materials, Stores and Spare Parts and Components consumed during the year

Particulars	31 March 2020		31 March 2019	
	Indigenous	Imported	Indigenous	Imported
1) RAW MATETRIALS				
Raw Material	100%	NIL	100%	NIL
% Consumption				
2) STORES & SPARES				
Stores & Spares	100%	NIL	100%	NIL
% Consumption				

32. The Profit and Loss Account includes:

1) Directors Remuneration

Particulars	31 March 2020	31 March 2019
Directors Remuneration	2400000	2496000
Total	2400000	2496000

33. DEFERRED TAX

Major components of deferred tax are:

Particulars	31 March 2020	31 March 2019
Deferred Tax Liability		
Depreciation	(47406)	63160
Deferred Tax Assets		
Disallowance under the Income Tax Act,1961		
Deferred Tax(Asset)/Liability	(47406)	63160

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

a. Associate Companies Advance Petro Chemicals Ltd

In which directors or their relatives are interested Honest Synthetic Pvt Ltd

b. Associate Concerns Advance Synthetics Mills
in which directors or their relatives are interested

c. Directors and their relatives:

Shri Arvind Goenka

Dr. S.R. Dhruv

Shri Pulkit Goenka

Omprakash Jalan

Mrs Aanchal Agrawal

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

Name	Nature of Payment	Amount
Shri Arvind Goenka	Director Remuneration	14,40,000/-
Dr. S.R. Dhruva	Director Remuneration	5,10,000/-
Pulkit Goenka	Director Remuneration	3,00,000/-

There 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.

As per our report of even date For and on behalf of the Board of Directors of

For, Suresh R Shah & Associates ADVANCE MULTITECH LIMITED

**Chartered Accountants
Firm Reg. No: 110691W**

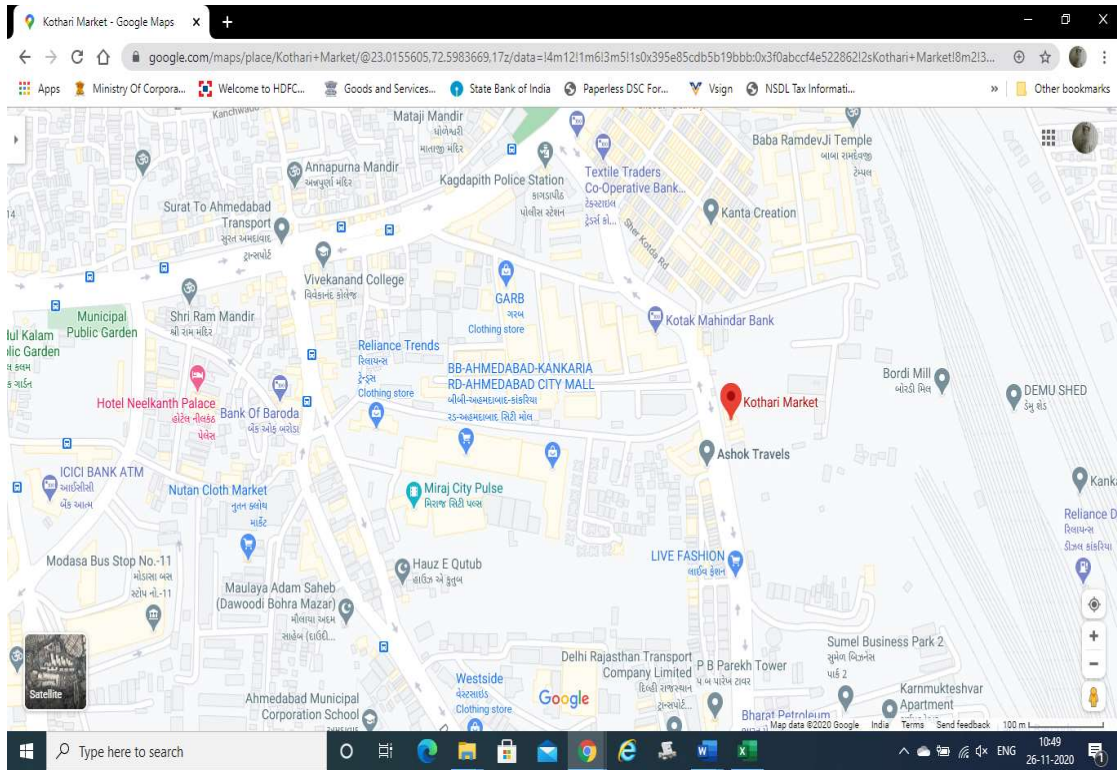
**Mrugen K Shah
Partner
M.No. 117412**

**ARVIND GOENKA PULKIT GOENKA
MD Director
DIN 0093200 DIN 00177230**

**Place :- Ahmedabad
Date 15-07-2020
UDIN:20117412AAAADS3961**

**Place :- Ahmedabad
Date :15-07-2020**

Route Map to the Venue of the 41st Annual General Meeting of Advance Multitech Limited



ADVANCE MULTITECH LIMITED

(CIN L51494GJ1979PLC006698)

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

Tel: 8758998855 Fax 079 25710027 Email: info@advancemulti.com website:

www.advancemulti.com

D.P.ID

Client ID/ Regd. Folio No.	No. Of Shares Held
----------------------------	--------------------

ATTENDANCE SLIP

I/we hereby record my/our presence at the Annual General Meeting of the Company to be held on Wednesday, December 30, 2020 at 05:00 p.m. at 36, Kothari Market, Kankaria Road, Ahmedabad-380022.

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

Notes:

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

ADVANCE MULTITECH LIMITED

(CIN L51494GJ1979PLC006698)

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

Tel: 8758998855 Fax 079 25710027 Email: info@advancemulti.com website:

www.advancemulti.com

Form No. MGT 11

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014

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

as my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the annual general meeting to be held on Wednesday, December 30, 2020 at 05:00 p.m. at 36, Kothari Market, Kankaria Road, Ahmedabad-380022. and at any adjournment thereof in respect of such resolutions as are indicated below;

Resolution No.	Resolution	Option	
		For	Against
	ORDINARY BUSINESS		
1	Adoption of the Audited Financial Statement for the year ended 31st March, 2020, the Report of Board of Directors and Auditors thereon. (Ordinary Resolution)		
2	Re-appointment of Mr. Shaileshsingh Rajput retiring by rotation		
3	Re-appointment of and Pulkit Goneka retiring by rotation		
	SPECIAL BUSINESS		
4	To reappoint Mr. Vivek Ramesh Pareekh (DIN 02839305) as an Independent Director for 2 nd term of five years, not liable to retire by rotation. (Special Resolution)		

Signed this _____ day of _____ 2020.

Affix Rupee
1 Revenue
Stamp

Signature of shareholder; _____

Signature of Proxy holder;

1. _____

2. _____

3. _____

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 \surd in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'against' column blank against the Resolutions, your Proxy will be entitled to vote in the manner as He/She thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

Regd Post/Courier

To, _____

If undelivered please return to:

ADVANCE MULTITECH LIMITED

(CIN L51494GJ1979PLC006698)

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

Tel: 8758998855 Fax 079 25710027 Email: info@advancemulti.com website:

www.advancemulti.com