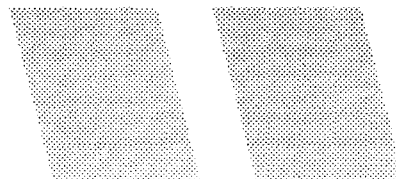


**ADVANCE  
MULTITECH  
LIMITED**



**30th  
Annual  
Report  
2008-2009**



## ADVANCE MULTITECH LIMITED

**ADVANCE MULTITECH LIMITED**

30th ANNUAL REPORT

**BOARD OF DIRECTORS**

Arvind Goenka	Chairman & Managing Director
Ashok Goenka	Director
Dr. S. R. Dhruv	Director
Omprakash Jalan	Director
Pulkit Goenka	Director

**ANNUAL GENERAL MEETING**

On Wednesday, 30th September, 2009  
Advance Synthetic Mills  
Opp. Simla Hotel,  
Narol Char Rasta,  
Ahmedabad - 382 405.  
At 11.30 A.M.

**AUDITORS**

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

**BANKERS**

Union Bank of India  
Relief Road,  
Ahmedabad.

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

**REGISTERED OFFICE**

36, Kothari Market,  
Ahmedabad - 380 022.

**PLANT**

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

**CONTENTS**

	Pages No.(s)
Notice	2
Director's Report	5
Report on code of Corporate Governance	9
Management Discussion & Analysis Report	15
Auditor's Report	24
Balance Sheet	29
Profit & Loss Account	30
Schedules Annexed to Balance Sheet and Profit & Loss Accounts	31
Notes Forming part of the Accounts	39
Cash flow Statement	46
Balance Sheet Abstract & Company's	48

## ADVANCE MULTITECH LIMITED

**NOTICE**

NOTICE is hereby given that 30th Annual General Meeting of the Members of Advance Multitech Limited will be held on Wednesday, the 30th day of September, 2009 at the Advance Synthetic Mills, Opp. Simla Hotel, Narol Char Rasta, Ahmedabad - 380 405 at 11.30 A.M. to transact the following business.:

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and Profit & Loss Account for the financial year ended on that date together with the Report of the Board of Director and Auditors thereon.
2. To appoint a Director in place of Shri. Ashok Goenka, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditor's and fix their remuneration and in this connection to pass with or without modification, the following resolution as an ORDINARY RESOLUTION :  
"RESOLVED THAT M/s. Nahta Jain & Associate, Chartered Accountant, Ahmedabad be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company on a remuneration as may be decided mutually by the Board of Directors of the Company in conclusion with the aforesaid firm of Auditors."

**SPECIAL BUSINESS:**

4. To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution.  
"RESOLVED THAT Mr. Pulkit Goenka, who was appointed as Additional Director by the Board to hold office upto the date of this Annual General Meeting be and is hereby elected and appointed as Director of the Company, liable to retire by rotation."

Registered office  
36, Kothari Market  
Ahmedabad - 380 022  
Date : 17.08.2009

By order of the Board  
For ADVANCE MULTITECH LTD.

(Arvind Goenka)  
Chairman & Managing Director

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**ADVANCE MULTITECH LIMITED**

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**NOTES:**

1. Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 in respect of the business under item Nos.4 set out above is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY IN ORDER TO BE VALID NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM DULY FILLED IN AND SIGNED SHOULD BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE START OF THE MEETING.
3. The Register of Members and the Share Transfer Book of the Company will remain closed from 26th day of September, 2009 to 30th day of September, 2009.(Both days inclusive).
4. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered office of the company on all working days except Saturdays between 11.00 A.M. and 1.00 P.M. upto the date of the Annual General Meeting.
5. Members/proxies should bring their attendance slips duly filled in for attending the meeting.
6. Members who have not encashed their dividend warrants pertaining to earlier years may approach the share department of the company for revalidating the warrants and for obtaining the duplicate warrants.
7. Members are requested to intimate the change in their address, if any, to the Registered office of the Company writing their folio no.
8. Members holding shares in more than one folio in identical order of name are requested to write to the Registered office of the company enclosing their share certificate to enable us to consolidate their holdings in one folio, to facilitate better service.
9. Members who have not forwarded earlier the details of their bank account number and name and address of the bank are requested again to send the same.
10. Shareholders seeking any information on the account or operations are requested to write to the company at an early date so as to enable the management to keep the information ready.

ADVANCE MULTITECH LIMITED

EXPLANATORY STATEMENT IN TERMS OF SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO.4

To broad base the Board of Directors and to comply with the requirement of Clause 49 of the listing agreement Mr. Pulkit Goenka, was appointed by the Board as an Additional Director in the category of non-executive Director of the Company w.e.f. 30th July, 2009 to hold office till the date of the ensuing Annual General Meeting.

Mr. Pulkit Goenka is having work experience of 7 years.

The Board recommends for the appointment of Mr. Pulkit Goenka and proposes to pass the resolution as set out in item No. 4 of the Notice as an Ordinary Resolution.

Except, Mr. Pulkit Goenka, Mr. Arvind Goenka and Mr. Ashok Goenka, none of the Directors of the company are interested or concerned in the resolution.



## ADVANCE MULTITECH LIMITED

**DIRECTOR'S REPORT**

To,

The Members,

Your Directors have pleasure in presenting the 30th Annual Report and Audited Account of the Company for the period ended 31st March,2009.

**FINANCIAL RESULTS :**

	<b>2008-2009</b>	<b>2007-2008</b>
Gross Income	918.32	550.72
Profit before interest, depreciation and tax	29.85	19.39
Profit before depreciation and tax	24.59	17.06
Depreciation	16.84	15.09
Profit before tax	7.76	1.96
Provision for tax	5.67	3.27
Profit after tax	2.09	-1.31
Add : Surplus as per last account	98.39	97.44
Surplus available for appropriation	102.55	98.39
Appropriations :		
Proposed Dividend	Nil	Nil
Transferred to General Reserve	Nil	Nil
Surplus carried to next year	102.55	98.39

**DIVIDEND**

Due to inadequacy of profit available for appropriation during the year under review, your Directors express their inability to recommend any dividend for the year ended 31st March,2009.

**REVIEW OF OPERATION**

The last year was tougher one due to slow down of global economy. However during the year under review your company have registered a sales turn over of Rs.918.32 lacks in comparison to the figure of Rs.550.72 lacks of the previous year thus growing by Approx 67%. Net profit after tax has increased from -1.31 lacks to 2.09 lacks thus improving by almost 260% in comparison to the corresponding performance of the previous year. Increase in performance is partially due to the increased revenue generated from the new products.

**PROSPECTS**

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

**PUBLIC DEPOSITS**

The Company has not accepted any deposits from the public during the year review and therefore the provisions of the Companies Act,1956 read with company's (acceptance of deposit) rules,1975 are applicable to the Company.

**INSURANCE**

All the properties of your company have been adequately insured against fire, floods, riots, earthquake, malicious damage and explosion risks.

**AUDITOR'S REPORT**

All the items on which comments have been made by the auditors in their Report to the shareholders are self explanatory as explained by way of Notes to the Accounts under Schedule P to the Balance Sheet and Profit & Loss Accounts.

**AUDITORS**

M/s.Nahta Jain & Associates, Chartered Accountants, Ahmedabad retire at the forthcoming Annual General Meeting and have conformed their eligibility and willingness to accept the office, if re-appointed. Company under the section 224(1B) of the Companies Act, 1956 certified their eligibility.

**DIRECTOR'S RESPONSIBILITY STATEMENT AS PER SECTION 217 (2AA) OF THE COMPANIES ACT, 1956**

Pursuant to section 217 (2AA) of the Companies Act,1956 your Directors, based on the representations received from the operating management, and after due inquiry, confirm that :

- i) In the preparation of the annual account, the applicable accounting standards have been followed.
- ii) They have, in the selection of the accounting policies, consulted the Statutory Auditors and, read with paragraph (i) above, these have been applied consistently and reasonable and prudent judgements and estimates have been made also as give a true and fair view of the state of affairs of the company as at 31st March, 2009 and of the profit of the company for the year ended on that date.
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the companies Act,1956 for safeguarding the assets of the company and for preventing and detecting gruan and other irregularities.
- iv) The annual accounts have been prepared on a going concern basis.

**CORPORATE GOVERNANCE**

Your company has implemented best practice of corporate Governance in compliance with the requirements of amended Clause 49 of the listing agreement. A separate section on the Corporate Governance and the certificate from the Auditors of the company regarding compliance of the conditions of the corporate governance as stipulated under Clause 49 of the listing agreement with the Stock Exchange form part of the Annual Report.

**COMPLIANCE CERTIFICATE**

Compliance Certificate pursuant to Section 383A (1) of the Companies Act, 1946 is attached herewith and forms the part of the report.



**ADVANCE MULTITECH LIMITED****EMPLOYEES**

There are no employees drawing salary of Rs.2,00,000/-p.m. and/or Rs.24,00,000/-p.a. and therefore particulars u/s/217 (2A) of the companies Act,1956 read with companies (particulars of employees) amendment rules 1988 is not required.

**DIRECTORS**

As per the provisions of Section 256 of the Companies Act,1956 read with Article 144 of the Articles of Association of the company, Shri. Ashok Goenka retire by rotation at the forth coming Annual General Meeting and being eligible offers himself for reappointment. Mr. Pulkit Goenka has been appointed as an additional Director whereas Mr. Pravin Purohit has resigned from the Board.

**REMUNERATION COMMITTEE**

Company has constituted a remuneration committee. The Members of the Committee are Mr.S.R.Dhruv, Shri Omprakash Jalan and Shri Pulkit Goenka. Shri Omprakash Jalan is appointed as a Chairman of the committee. One meeting of the same was held on 28/08/2008.

**LISTING OF SHARES**

The equity shares of the company are listed on the following Stock Exchange :

Name	Address
The Bombay Stock Exchange Limited	Phiroze JeeJee Bhoy Towers Dalal Street, Mumbai – 400 001.

Company has paid annual listing fees for the year 2009-2010 at the aforesaid Stock Exchange.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGOINGS.**

	2008-2009	2007-2008
Electricity Purchase	208110	202080
Total amount (Rupees)	1486028	1306415
Rate per Unit(Rs.)	7.14	6.46

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.

Company is having it's own research & development facilities. The process of development is a continuous process resulting in development of new & import substitute products.

Company is taking all appropriate measures to absorb the technology in its area of operation.



## ADVANCE MULTITECH LIMITED

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There has been no foreign exchange inflow or outgo in the current year.

### PERSONNAL

Your Company has been maintaining a very cordial and satisfactory relationship with its employees and your Directors wish to place on record their deep sense of appreciation for the devoted services of the executives, staff and workers of the company.

### APPRECIATION

The Board wishes to express its sincere appreciation to all the staff member for the contribution to the performance of the company and to our valued clients, bankers, financial institutions and shareholders for the continued support and the same is expected in years to come.

Registered office  
36, Kothari Market  
Ahmedabad - 380 022  
Date : 17.08.2009

By order of the Board  
For ADVANCE MULTITECH LTD.

(Arvind Goenka)  
Chairman & Managing Director

Report  Junction.com

## ADVANCE MULTITECH LIMITED

## CORPORATE GOVERNANCE REPORT FOR THE YEAR 2008-2009

(as required under clause 49 of the listing agreements entered into with the Stock Exchanges)

### 1. Company's Philosophy on Corporate Governance:

The management of the company believes that corporate performance in the long run is co-related to corporate governance and that well governed companies mitigate non-business risks. It is therefore, committed to further improve the corporate governance practices in the company by lying emphasis on 'substance' of corporate governance over the 'form'. The company endeavors to adopt the best practices in corporate governance and thereby aims to increase the value for all its shareholders.

### 2. Board of Directors :

The Board of Directors comprises of 5 members, of which 1 is executive directors and 4 are non-executive directors. Of the 4 non-executive directors, two directors are promoter directors and remaining two directors are independent directors i.e. independent of management and free from any business or other relationship, which could materially interface with the exercise of their judgment. The Board does not have any nominee director representing any institution. The directors bring to the board wide range of experience and skills. The composition of the board is in conformity with the listing agreements. The names and categories of the Directors on the Board, their attendance at Board meetings during the year and at the last Annual General Meeting, as also the number of Directorships and committee memberships held by them in other companies are given below:

Name	Category	No. of Board Meeting attended during 2008-09	Whether attended AGM held on 30th Sept, 2008	No. of Directorships in other public Companies		No. of Committee positions held in other public Companies**	
				Chairman	Member	Chairman	Member
Mr. Arvind Goenka	Promoter Not Independent Executive Chairman & Managing Director	09	yes	—	1	—	1
Mr. Ashok Goenka	Promoter Not Independent Non-Executive	07	yes	1	—	1	—
Mr. Dr. S. R. Dhruv	Independent Non-Executive	09	yes	—	—	—	—
Mr. Pravin Purohit	Independent Non-Executive	02	yes	—	—	—	—
Omprakash Jalan	Independent Non-Executive	09	yes	—	1	—	1
Pulkit Goenka	Non Executive	Nil	Nil	—	—	—	—