

ADVANCE MULTITECH LIMITED

(CIN L51494GJ1979PLC006698)

43rd Annual Report

2021-22

CORPORATE INFORMATION

➤ DIRECTORS

- | | |
|---|------------------------------|
| 1. Mr. Arvind Vishwanath Goenka | Chairman, Managing Director |
| 2. Mr. Pulkit Goenka | Director |
| 3. Mr. Shaileshsingh Rajput | Director (upto 30.06.2021) |
| 4. Mr. Vivek Ramesh Pareek | Director |
| 5. Mr. Nirish Jagabhai Parikh | Director |
| 6. Ms. Aanchal Arvind Goenka | Director |
| 7. Mr. Chetan Popatlal Patel | Director |
| 8. Mr. Himanshubhai Surendrabhai Shukla | Director (w.e.f. 30.06.2021) |

KEY MANAGERIAL PERSONNEL

| | |
|-------------------|-------------------------------|
| Mr. Pulkit Goenka | Chief Financial Officer (CFO) |
|-------------------|-------------------------------|

➤ COMPANY SECRETARY

| | |
|-------------------------------------|-------------------|
| Mr. Niralbhai Kalyanbhai Sodavadiya | Company Secretary |
|-------------------------------------|-------------------|

➤ AUDIT COMMITTEE

- | | |
|---|----------------------------|
| 1. Mr. Nirish Jagabhai Parikh | Chairman |
| 2. Mr. Chetan Popatlal Patel | Member |
| 3. Mr. Shaileshsingh Rajput | Member (upto 30.06.2021) |
| 4. Mr. Himanshubhai Surendrabhai Shukla | Member (w.e.f. 30.06.2021) |

➤ NOMINATION AND REMUNERATION COMMITTEE

- | | |
|---|----------------------------|
| 1. Mr. Nirish Jagabhai Parikh | Chairman |
| 2. Mr. Chetan Popatlal Patel | Member |
| 3. Mr. Shaileshsingh Rajput | Member (upto 30.06.2021) |
| 4. Mr. Himanshubhai Surendrabhai Shukla | Member (w.e.f. 30.06.2021) |

➤ STAKEHOLDERS' RELATIONSHIP COMMITTEE

- | | |
|---|------------------------------|
| 1. Mr. Shaileshsingh Rajput | Chairman (upto 30.06.2021) |
| 2. Mr. Vivek Ramesh Parikh | Member |
| 3. Mr. Nirish Jagabhai Parikh | Member |
| 4. Mr. Himanshubhai Surendrabhai Shukla | Chairman (w.e.f. 30.06.2021) |

➤ KEY CONTACT PERSON

| | |
|-------------------------------------|-------------------|
| Mr. Arvind Vishwanath Goenka | Managing Director |
| Mr. Niralbhai Kalyanbhai Sodavadiya | 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 Third (43rd) Annual General Meeting of the members of the Company will be held on Friday, 30th September, 2022 at 04:00 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:

Item No.1: Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, the reports of the Board of Directors and the Auditors thereon.

Item No.2: Appointment of Director

To appoint Mr. Pulkit Goenka (DIN 00177230) as a Director who retires by rotation and being eligible, offers himself for re- appointment.

Item No.3: Re-appointment of Statutory Auditors

To re-appoint M/s Suresh R. Shah & Associates, Chartered Accountants (Firm Registration No. 110691W) as Statutory Auditors of the Company for a second term of five consecutive years from the conclusion of 43rd AGM until the conclusion of the 48th AGM of the Company and to fix their remuneration and pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s Suresh R. Shah & Associates, Chartered Accountants (Firm

Registration Number: 110691W) be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five consecutive years, to hold office from the conclusion of this 43rd Annual General Meeting till the conclusion of the 48th Annual General Meeting, at such remuneration as may be decided by the Board of Directors, on the recommendation of the Audit Committee, in consultation with the Statutory Auditors of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all such steps and generally to do all such acts, deeds, things and matters as may be considered necessary, desirable or expedient and to settle any question, difficulty or doubt that may arise for the purpose of giving effect to the above resolution.”

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

Date: 12.08.2022
Place: Ahmedabad

ARVIND GOENKA
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 September, 2022 to 30th September, 2022 (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 2021-2022 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 43rd 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 43rd Annual general Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.
11. The impact of Covid-19 during FY 2021-22 affected the first quarter post which the economy showed signs of recovery. With core brand strength and wide distribution network across the country, the Company capitalised on the buoyant demand and strong consumer sentiments during the financial year 2022.
- The Company has assessed the probable impact of the pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial results, to determine the impact on the Company's revenue from operations and estimation of sales related expenses over the foreseeable future and the recoverability and carrying value of certain assets such as property, plant and equipment, investments, inventories, trade receivables, deferred tax assets and input tax credit receivables.
- The impact of COVID-19 pandemic on the overall economic environment has receded to a great extent. Your company is conscious of the significant disruption and impact COVID-19 can have on our employees, clients, partners, investors and the communities in which we operate. We are working hard to contain and mitigate its impact.
12. The Company continues its business activities, in line with the guidelines issued by the Government authorities, take steps to strengthen its liquidity position and further explore cost restructuring exercise. The Company does not foresee any challenges in its ability to continue as going concern or meeting its financial obligations.
13. 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.
14. 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 INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on September 27, 2022 (9:00 am) and ends on September 29, 2022 (5:00 pm). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2022.

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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web |

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| | <p>browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="803 919 1260 1192" data-label="Image"> <p>The image shows a promotional banner for the NSDL Mobile App. At the top, it says 'NSDL Mobile App is available on' in blue. Below this, there are two logos: the Apple App Store logo and the Google Play logo. Under each logo is a square QR code that users can scan to download the app.</p> </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistr |

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| | <p>ation</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43 |