

**ADVANCE MULTITECH LIMITED**  
(AN ISO-9001-2015 Company)

Regd. Office : 36,, Kothari Market,  
Opp. Hirabhai Market, Kankaria,  
Ahmedabad - 380 022.  
Phone : 8 7 5 8 9 9 8 8 5 5  
Email: info@advancemulti.com  
CIN - L51494GJ1979PLC006698



24, May 2024  
To,  
The Manager, Listing  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Dear Sir,

**Attn: Market Operation Department**

**Sub: Outcome of Board Meeting**  
**Ref: Company Code: BSE: 526331**

With regard to the captioned subject and in compliance with the Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that a meeting of Board of Directors was held today, inter-alia Friday, 24<sup>th</sup> May, 2024, at the registered office of the company, which commenced at 4:00 p.m. and concluded at 05:00 p.m. and the Board considered the following agenda:

1. The Board Adopted Audited Standalone Financial Results for the Quarter and Financial Year ended as on 31st March, 2024 along with report of Statutory Auditors.
2. Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 in terms of the Audit reports with unmodified opinion.
3. All other matter as per Agenda circulated.

Kindly consider the above Disclosures as per applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly intimate the members of Stock Exchange and public at large accordingly.

Thanking You,  
Faithfully Yours,

**FOR ADVANCE MULTITECH LIMITED**

ARVINDKU  
MAR  
GOENKA

Digitally signed by  
ARVINDKU GOENKA  
DN: cn=ARVINDKU  
GOENKA, c=IN  
Reason: I am the author of the  
document  
Date: 2024.05.24 11:12:10.30

**ARVIND GOENKA**  
**MANAGING DIRECTOR**  
**DIN : 00093200**



**ADVANCE MULTITECH LIMITED**  
(AN ISO-9001-2015 Company)

Regd. Office : 36,, Kothari Market,  
Opp. Hirabhai Market, Kankaria,  
Ahmedabad - 380 022.  
Phone : 8 7 5 8 9 9 8 8 5 5  
Email:info@advancemulti.com  
CIN - L51494GJ1979PLC006698



(Rs. in Lakhs)

Statement of Audited Standalone Results for the Quarter and Year ended March 31, 2024						
Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer Note 2)		(Refer Note 2)		
1	<b>Income</b>					
	(a) Revenue From Operations	248.20	203.83	293.73	784.16	869.32
	(b) Other income	(0.66)	3.84	497.53	4.96	737.95
	<b>Total Income (a+b)</b>	<b>247.53</b>	<b>207.67</b>	<b>791.26</b>	<b>789.11</b>	<b>1607.27</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	72.75	74.19	173.49	274.52	343.18
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	11.61	6.17	84.90
	(d) Employee benefits expense	25.11	26.50	23.87	97.73	93.14
	(e) Finance Cost	5.20	2.43	8.22	15.33	38.78
	(f) Depreciation and amortisation expense	3.84	12.88	7.91	42.48	51.52
	(g) Other expenses(Refer Note 7)	388.45	8.65	70.52	1047.22	252.63
	<b>Total expenses</b>	<b>495.35</b>	<b>124.65</b>	<b>295.62</b>	<b>1483.45</b>	<b>864.15</b>
3	<b>Profit / (Loss) from Operations before exceptional and tax (1-2)</b>	<b>(247.82)</b>	<b>83.02</b>	<b>495.64</b>	<b>(694.34)</b>	<b>743.12</b>
4	Less: Exceptional items	0.00	0.00	0.00	0.00	0.00
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(247.82)</b>	<b>83.02</b>	<b>495.64</b>	<b>(694.34)</b>	<b>743.12</b>
6	<b>Tax expense</b>					
	- Current Tax - Provision for taxation	0.00	0.00	4.25	0.00	4.25
	- Earlier Year Short Provision /(Excess Provision)	(4.25)	0.00	0.44	(4.25)	0.44
	- Deferred Tax	(7.68)	0.00	(2.11)	(7.68)	(2.11)
7	<b>Net Profit (Loss) after tax (5-6)</b>	<b>(235.89)</b>	<b>83.02</b>	<b>493.06</b>	<b>(682.41)</b>	<b>740.54</b>
8	<b>Other Comprehensive Income</b>					
	a. (i) Items that will not be reclassified to Profit or Loss: Remeasurement of defined benefits plans (net of tax)	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax related to items above	0.00	0.00	0.00	0.00	0.00
	b. (i) Items that will be reclassified to profit & loss:	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax related to items above	0.00	0.00	0.00	0.00	0.00
	<b>Other comprehensive income, net of tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
9	<b>Total Comprehensive Income/(Loss) (after tax) for the period (9+10)</b>	<b>(235.89)</b>	<b>83.02</b>	<b>493.06</b>	<b>(682.41)</b>	<b>740.54</b>
10	<b>Paid up Equity Share Capital (Face value of Re. 10/- each)</b>	<b>402.86</b>	<b>402.86</b>	<b>402.86</b>	<b>402.86</b>	<b>402.86</b>
	<b>Face Value of Equity Share Capital</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>
11	<b>Other Equity excluding revaluation reserve</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>556.38</b>	<b>1238.79</b>
12	<b>Earnings per equity share:</b>					
	(1) Basic	(5.86)	2.06	12.24	(16.94)	18.38
	(2) Diluted	(5.86)	2.06	12.24	(16.94)	18.38



# ADVANCE MULTITECH LIMITED

(AN ISO-9001-2015 Company)

Regd. Office : 36,, Kothari Market,  
Opp. Hirabhai Market, Kankaria,  
Ahmedabad - 380 022.  
Phone : 8 7 5 8 9 9 8 8 5 5  
Email: info@advancemulti.com  
CIN - L51494GJ1979PLC006698



**Notes:**

- 1 The above Audited Standalone Financial Results of the Company for the year ended March 31, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 24th May, 2024
- 2 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2024/ March 31, 2023 and the unaudited year-to-date figures upto December 31, 2024/December 31, 2023 being the date of the end of the third quarter of Financial Year respectively which were subject to limited review.
- 3 The Audited Standalone Financial Results of the Company for the year ended March 31, 2024 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 The Company's business activity falls within a single reportable business segment.
- 5 During the quarter ended March 31, 2024, Nil complaints was received and attended.
- 6 Previous quarter's figures have been re-grouped / re-arranged wherever necessary.
- 7 Other Expenses includes Loss on sale of Machinery and Fair Value through Profit and Loss A/c.

Date: 24-05-2024  
Place : Ahmedabad

By Order of the Board of Directors  
For Advance Multitech Limited

Arvind Goenka  
Mg. Director  
DIN: 00093200



**ADVANCE MULTITECH LIMITED**  
(AN ISO-9001-2015 Company)

Regd. Office : 36,, Kothari Market,  
Opp. Hirabhai Market, Kankaria,  
Ahmedabad - 380 022.  
Phone : 8 7 5 8 9 9 8 8 5 5  
Email: info@advancemulti.com  
CIN - L51494GJ1979PLC006698



Statement Of Assets and Liability as at 31-03-2024

(Rs. In Lakhs)

Particulars	Standalone	
	As at 31st March 2024	As at 31st March 2023
	Audited	Audited
<b>A) Assets</b>		
<b>1. Non Current Assets</b>		
(a) Property, plant and equipment	112.25	538.46
(b) Capital Work In Progress	-	-
(c) Investment property	-	-
(d) Intangible Assets	-	-
(e) Financial Assets	-	-
i) Investments in subsidiary companies and joint venture company	-	-
ii) Other investments	345.36	829.90
iii) Loans	6.11	5.79
iv) Other Financial Assets	-	-
(f) Deferred Tax Assets (net)	-	-
(g) Other non current Assets	-	-
<b>Total Non Current Assets</b>	<b>463.72</b>	<b>1,374.15</b>
<b>2. Current Assets</b>		
(a) Inventories	374.81	428.75
(b) Financial Assets	-	-
i) Trade Receivable	507.97	463.92
ii) Cash and Cash Equivalents	39.82	36.66
iii) Bank Balance other than (ii) above	-	-
iv) investment	-	-
v) Loans	-	-
vi) Other Financial Assets	25.63	26.96
(c) Other Current Assets	-	-
<b>Total Current Assets</b>	<b>948.23</b>	<b>956.28</b>
<b>Total Assets</b>	<b>1,411.95</b>	<b>2,330.43</b>
<b>B) Equity and Liabilities</b>		
<b>Equity</b>		
(a) Equity Share Capital	402.86	402.86
(b) Other Equity	556.38	1,238.79
<b>Total Equity</b>	<b>959.24</b>	<b>1,641.65</b>
<b>Liabilities:</b>		
<b>(1) Non Current Liabilities</b>		
(a) Other financial liabilities	-	-
(b) Borrowings	280.64	230.52
(c) Deferred tax liabilities (net)	15.23	22.91
<b>Total Non Current Liabilities</b>	<b>295.87</b>	<b>253.43</b>
<b>(2) Current Liabilities</b>		
(a) Financial liabilities		
i) Borrowings	-	182.72
ii) Trade Payables	134.76	217.26
iii) Other Financial Liabilities	-	-
(b) Contract liabilities	-	-
(c) Other current liabilities	7.66	2.30
(d) Provisions	14.41	33.07
(e) Current tax liabilities (net)	-	-
<b>Total Current Liabilities</b>	<b>156.83</b>	<b>435.35</b>
<b>Total Equity and Liabilities</b>	<b>1,411.95</b>	<b>2,330.43</b>



**ADVANCE MULTITECH LIMITED**  
(AN ISO-9001-2015 Company)

Regd. Office : 36,, Kothari Market,  
Opp. Hirabhai Market, Kankaria,  
Ahmedabad - 380 022.  
Phone : 8 7 5 8 9 9 8 8 5 5  
Email:info@advancemulti.com  
CIN - L51494GJ1979PLC006698



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2024**

Particulars		For the year ending on 31-03-2024	For the year ending on 31-03-2023
A	<b>Cash flow from operating activities</b>		
	Profit/(Loss) before tax	(694.34)	743.12
	<u>Adjustment For:</u>		
	Depreciation and amortisation expenses	42.48	51.52
	Interest and other finance expense	15.33	38.78
	Earlier Year tax written back	4.25	(0.44)
	Interest Income	(4.96)	(2.47)
	Loss on Sale of Machinery	346.81	-
	Fair value through PL	484.54	(735.47)
	<b>Operating profit before working capital changes</b>	<b>194.12</b>	<b>95.03</b>
	<b>Movements in fund / capital :</b>		
	Decrease / (increase) in Trade receivables	(44.05)	270.72
	Decrease / (increase) in inventories	53.93	172.65
	Decrease / (increase) in Other financial Assets	1.33	(1.79)
	Increase/ (decrease) in Trade Payables	(82.50)	(340.85)
	Increase/ (decrease) in borrowings	(182.72)	(137.83)
	Increase/ (decrease) in other current liabilities	5.36	(10.55)
	Increase/ (decrease) in Provisions	(18.65)	(0.85)
	<b>Cash generated from / (used in) operations</b>	<b>(73.19)</b>	<b>46.54</b>
	Direct Tax Paid	-	-
B	<b>Net cash flow from/ (used in) operating activities A</b>	<b>(73.19)</b>	<b>46.54</b>
	<b>Cash flows from investing activities</b>		
	Purchase/sale of fixed assets	36.92	(0.86)
	Interest Received	4.96	2.47
C	<b>Net cash flow from/ (used in) investing activities B</b>	<b>41.88</b>	<b>1.62</b>
	<b>Cash flows from financing activities</b>		
	(Repayment) / Proceeds from Long term borrowings	50.12	(7.19)
	Repayment / (Proceeds) from Long term Loans and Advances	(0.32)	0.34
	Interest and financial expense	(15.33)	(38.78)
	<b>Net cash flow from/ (used in) in financing activities C</b>	<b>34.47</b>	<b>(45.63)</b>
	<b>Net increase/(decrease) in cash and cash equivalents A + B + C</b>	<b>3.16</b>	<b>2.52</b>
	Cash and cash equivalents at the beginning of the period	36.66	34.14
	<b>Cash and cash equivalents at the end of the period</b>	<b>39.82</b>	<b>36.66</b>
	<b>Components of cash and cash equivalents</b>		
	Cash in hand	1.83	1.24
	Deposit with Bank	35.82	35.08
	With schedule bank		
	-in current account	2.17	0.34
	<b>Total cash and cash equivalents</b>	<b>39.82</b>	<b>36.66</b>

Notes :

1. Figures in brackets indicate cash outflow.
2. Previous year's figures have been regrouped or reclassified





**Independent Auditor's Report on the Quarterly and Annual Standalone Financial Results of the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
**The Board of Directors,**  
**Advance Multitech Limited**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **Advance Multitech Limited** ("the Company"), which includes joint operations for the quarter and year ended 31<sup>st</sup> March 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b) gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

**Management's Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and

presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations, as amended.

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 Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.



• Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The statement includes the results for the quarter ended 31st March 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

**For, Suresh R Shah & Associates,  
Chartered Accountants  
FRN 110691W**

**Place: Ahmedabad**

**Date: 24-05-2024**

**UDIN: 24117412BKAHPL6438**



A handwritten signature in black ink, appearing to read "Mrugen Shah".

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



**ADVANCE MULTITECH LIMITED**  
(AN ISO-9001-2015 Company)

Regd. Office : 36,, Kothari Market,  
Opp. Hirabhai Market, Kankaria,  
Ahmedabad - 380 022.  
Phone : 8 7 5 8 9 9 8 8 5 5  
Email: info@advancemulti.com  
CIN - L51494GJ1979PLC006698



May 24, 2024

To,  
The Department of Corporate Services  
BSE Limited  
P. J. Towers,  
Dalal Street,  
Mumbai-400001.

Dear Sir,

**SUB: - DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED OPINION FOR  
THE FINANCIAL YEAR ENDED MARCH 31, 2024  
SCRIPT CODE: 526331**

In terms of the provisions of Regulations 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification dated 25th May, 2016 read with SEBI's Circular no. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s SURESH R. SHAH & ASSOCIATES, Chartered Accountants, (ICAI Firm Registration No. 110691W) have issued Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the financial year ended March 31, 2024.

Kindly take the same on your record for the Company.

Thanking You,

Yours faithfully,

For, ADVANCE MULTITECH LIMITED

PULKIT  
ASHOK  
GOENKA

Digitally signed by PULKIT  
ASHOK OO ERKA  
DN: cn=PULKIT ASHOK  
OO ERKA, c=IN, o=Personal  
Reason: Pulkit Goenka  
Location:  
Date: 2024.05.24 17:13:05.30

PULKIT GOENKA  
CHIEF FINANCIAL OFFICER

