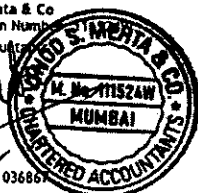


**Amit International Limited**  
A/403, DALAMAL CHAMBERS, NEW MARINE LINES, Mumbai City 400020, Maharashtra  
Email Id: amitintl03@yahoo.com  
CIN: L17110MH1994PLC076660  
Balance Sheet as at March 31, 2024

Particulars	Notes No.	(Rs in Lakhs)	
		March 31, 2024 (Rs.)	March 31, 2023 (Rs.)
<b>Assets</b>			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	3	4.01	4.01
(b) Right of use assets			
(c) Intangible assets			
(d) Intangible assets under development			
(e) Financial Assets			
(i) Investments	4(a)	572.65	572.65
(ii) Loans and advances	4(b)	1,227.65	1,800.30
(f) Deferred Tax Assets (Net)			1,253.06
(g) Other Non Current Assets	5		130.90
<b>Total Non-Current Assets</b>		<b>1,935.22</b>	<b>1,960.81</b>
(2) Current Assets			
(a) Inventories			
(b) Financial Assets:			
(i) Trade Receivables			
(ii) Cash & Cash equivalents	6	53.48	53.48
(iii) Other Financial Assets			14.53
Other Current Assets			
<b>Total of Current Assets</b>		<b>53.48</b>	<b>14.53</b>
<b>Total Assets</b>		<b>1,988.70</b>	<b>1,975.34</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	7	1,894.77	1,894.77
(b) Other Equity	8	66.48	59.80
<b>Total Equity</b>		<b>1,961.25</b>	<b>1,954.57</b>
<b>Liabilities</b>			
(1) Non-Current Liabilities			
a) Financial liabilities			
(i) Borrowings			
(a) Lease liabilities			
(b) Provisions			
(c) Deferred tax liabilities (net)			
(2) Current Liabilities			
(a) Financial Liabilities:			
(i) Trade Payables			
(A) total outstanding dues of micro enterprises and small enterprises			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		3.49	1.84
(ii) Borrowings	10	0.23	3.71
(b) Other Current Liabilities	11		2.61
<b>Total Current Liabilities</b>		<b>23.74</b>	<b>16.32</b>
<b>Total Equity and Liabilities</b>		<b>1,988.70</b>	<b>1,975.34</b>

The accompanying notes form an integral part of the financial statements.  
As per our report of even date attached

For Vinod S Mehta & Co  
Firm Registration Number  
Chartered Accountants  
  
Parag Mehta  
Partner  
Membership No. 036867

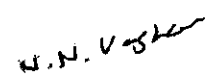
Place: Mumbai  
Date: 30-05-2024

For and on behalf of the Board



Kirti Doshi  
Managing Director  
DIN: 01964171


Place: Mumbai  
Date: 30-05-2024



Narash Vaghani  
Director  
DIN: 07780209

Particulars	Note	Year Ended	Year Ended
Revenue from operations			
Other income		-	-
Total Income	12	39.37	29.48
		39.37	
Cost of raw and packing materials consumed		-	-
Changes in inventories of finished goods and stock-in-trade		-	-
Depreciation and amortization expense	3	-	-
Other expenses	14	13.04	14.42
Total Expenses		30.74	25.58
Profit/(Loss) Before Exceptional Items and Tax		8.63	3.90
Exceptional Items		-	-
Profit/(Loss) before Tax		8.63	3.90
Less: Income Tax Expense			
Current Tax		1.95	0.72
(Short)/Excess Provision Of Earlier Years		-	-
Deferred Tax		-	-
Profit/(Loss) for the Year		6.68	3.18
Other Comprehensive Income / (Expense) (OCI), net of expense			
A. Items that will not be reclassified to profit or loss			
Change in fair value of FVOCI equity instruments		-	-
B. Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income / (Expense) (OCI), net of tax expense		-	-
Total Comprehensive Income / (Expense) for the year		6.68	3.18
Earning/(Loss) Per Share (Basic / Diluted) (Rs.) (Face Value of Rs. 10/- each) [Refer Note 19]		0.04	0.02

The accompanying notes form an integral part of the financial statements.  
As per our report of even date attached

For Vinod S Mehta & Co  
Firm Registration No. 111524W  
Chartered Accountants  
  
Parag Mehta  
Partner  
Membership No. 036867

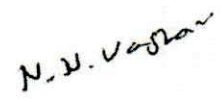
Place: Mumbai  
Date: 30-05-2024

For and on behalf of the Board



Kirti Doshi  
Managing Director  
DIN: 01964171

Place: Mumbai  
Date: 30-05-2024



Naresh Vaghani  
Director  
DIN: 07780209

**Amit International Limited**  
**A/403, DALAMAL CHAMBERS, NEW MARINE LINES, Mumbai City 400020, Maharashtra**  
**Email id: amintintl03@yahoo.com**  
**CIN: L17110MH1994PLC076660**  
**Statement of Profit and Loss for the Year ended March 31, 2024**

Particulars	Note No.	(Rs in Lakhs)	
		Year Ended March 31, 2024	Year Ended March 31, 2023
Revenue from operations		-	-
Other income	12	39.37	29.48
<b>Total Income</b>		<b>39.37</b>	<b>29.48</b>
<b>Expenses</b>			
Cost of raw and packing materials consumed		-	-
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods and stock-in-trade		-	-
Employee benefits expense	13	17.70	11.16
Finance costs		-	-
Depreciation and amortization expense	3	-	-
Other expenses	14	13.04	14.42
<b>Total Expenses</b>		<b>30.74</b>	<b>25.58</b>
<b>Profit/(Loss) Before Exceptional Items and Tax</b>		<b>8.63</b>	<b>3.90</b>
Exceptional Items		-	-
<b>Profit/(Loss) before Tax</b>		<b>8.63</b>	<b>3.90</b>
<b>Less: income Tax Expense</b>			
Current Tax		1.95	0.72
(Short)/Excess Provision Of Earlier Years		-	-
Deferred Tax		-	-
<b>Profit/(Loss) for the Year</b>		<b>6.68</b>	<b>3.18</b>
<b>Other Comprehensive Income / (Expense) (OCI), net of expense</b>			
<b>A. Items that will not be reclassified to profit or loss</b>			
Change in fair value of FVOCI equity instruments		-	-
<b>B. Items that will be reclassified to profit or loss</b>			
<b>Other Comprehensive Income / (Expense) (OCI), net of tax expense</b>		-	-
<b>Total Comprehensive Income / (Expense) for the year</b>		<b>6.68</b>	<b>3.18</b>
<b>Earning/(Loss) Per Share (Basic / Diluted) (Rs.) (Face Value of Rs. 10/- each) [Refer Note 19]</b>		<b>0.04</b>	<b>0.02</b>

The accompanying notes form an integral part of the financial statements.  
As per our report of even date attached

For Vinod S Mehta & Co.  
Firm Registration No. 111324W  
Chartered Accountants

Parag Mehta  
Partner  
Membership No. 036867

Place: Mumbai  
Date: 30-05-2024

For and on behalf of the Board

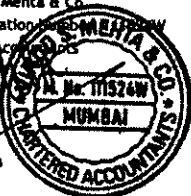
*Kirti Doshi*

Kirti Doshi  
Managing Director  
DIN: 01964171

Place: Mumbai  
Date: 30-05-2024

*N. V. Vaghani*

Naresh Vaghani  
Director  
DIN: 07780209

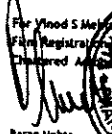


**Amit International Limited**  
A/403, DALAMAL CHAMBERS, NEW MARINE LINES, Mumbai City 400020, Maharashtra  
Email Id: amitintl03@yahoo.com  
CIN: L17110MH1994PLC076660  
Cash Flow Statement for the Year ended March 31, 2024

Particulars	(Rs in Lakhs)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) from operating activities	8.63	3.90
Adjustments for:		
Depreciation and amortization expense	-	-
Other Income	(39.37)	(29.48)
Unrealized foreign exchange (gain) / loss	-	-
Profit on sale of investments	-	-
<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>(30.74)</b>	<b>(25.58)</b>
<b>Adjustments For Changes in Working Capital :</b>		
Adjustments for (increase) / decrease in operating assets		
- Trade receivables	-	-
- Inventories	-	-
- Loans & Advances	25.41	(10.35)
- Other Financial Assets - Current	-	-
- Other Financial Assets - Non Current	-	-
Adjustments for increase / (decrease) in operating liabilities		
- Trade Payables	1.64	0.02
- Other current financial liabilities	(2.38)	(1.89)
- Other current liabilities	7.42	(1.80)
<b>Cash (Used in) / Generated From Operations</b>	<b>1.35</b>	<b>(39.61)</b>
Taxes paid	(1.77)	0.72
<b>Net Cash (Used in) / Generated From Operating Activities</b>	<b>(0.41)</b>	<b>(40.33)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of fixed assets	-	-
Proceeds from sale of investments	-	-
Purchase of tangible assets/capital work in progress	-	-
Purchase of intangible assets/assets under development	-	-
Purchase of investments	-	-
Decrease / (Increase) in other non-current assets	-	(1.58)
Dividend Received	-	-
Other Income	39.37	29.48
<b>Net Cash (Used in) Investing Activities</b>	<b>39.37</b>	<b>27.91</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital	-	-
Share application money pending for allotment	-	-
Share premium reserve	-	-
Receipt / (Payment) of non-current liabilities - borrowings	-	-
Receipt / (Payment) of current liabilities - borrowings	-	-
Dividends paid (including distribution tax)	-	-
Interest and other finance costs	-	-
Share issue expenses	-	-
<b>Net Cash Generated (Used in) Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A)+(B)+(C)</b>	<b>38.96</b>	<b>(12.42)</b>
Cash and Cash Equivalents As At 31.03.2023	14.52	26.94
Cash and Cash Equivalents As At 31.03.2024	<b>53.48</b>	<b>14.52</b>
Cash and Cash Equivalents Comprise		
Cash on Hand	5.02	2.40
Balance with Scheduled Banks in Current Accounts	48.46	12.12
	<b>53.48</b>	<b>14.52</b>


**Notes:**

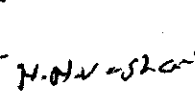
This is the Cash Flow Statement referred to in our report of even date.

For and on behalf of the Board  
  
**Parag Mehta**  
Partner  
Membership No. 036867

Place: Mumbai  
Date: 30-05-2024

For and on behalf of the Board

  
**Nitin Desai**  
Managing Director  
DIN: 01964171

  
**N. N. Vaghani**  
Director  
DIN: 07780209

Place: Mumbai  
Date: 30-05-2024

**Amit International Limited**  
A/403, DALAMAL CHAMBERS, NEW MARINE LINES, Mumbai City 400026, Maharashtra  
Email Id: amitintl03@yahoo.com  
CIN: L17110MH1994PLC076660  
**Statement of Changes In Equity for the Year ended March 31, 2024**

(Rs in Lakhs)

**A. Equity Share Capital :**

Particulars	Amount (Rs.)
Balance as at April 1, 2022	1,894.77
Changes in Equity Share Capital during the year	-
Balance as at March 31, 2023	1,894.77
Changes In Equity Share Capital during the year	-
Balance as at March 31, 2024	1,894.77

**B. Other Equity:**

Particulars	Notes	Reserves & Surplus			Total	
		Other equity	Securities Premium Reserve	Retained Earnings		Capital Reserve
Balance as at April 1, 2022		(3.10)	191.66	(151.44)	19.50	59.71
Profit/(Loss) for the year	8	-	-	3.19	-	3.19
Other Comprehensive Income/ (Expense)		-	-	-	-	-
Balance as at March 31, 2023		(3.10)	191.66	(148.26)	19.50	59.80

Particulars	Notes	Reserves & Surplus			Total	
		Other equity	Securities Premium Reserve	Retained Earnings		Capital Reserve
Balance as at April 1, 2023		(3.10)	191.66	(148.26)	19.50	59.80
Profit/(Loss) for the year	8	-	-	6.68	-	6.68
Other Comprehensive Income/ (Expense)		-	-	-	-	-
Balance as at March 31, 2024		(3.10)	191.66	(141.57)	19.50	66.48

The accompanying notes form an integral part of the financial statements.  
As per our report of even date attached

For Vinod S Mehta  
Firm Registration No. 11524W  
Chartered Accountants  
MUMBAI  
Parag Mehta  
Partner  
Membership No. 036867

For and on behalf of the Board

*Kirti Doshi*

Kirti Doshi  
Managing Director  
DIN: 01964171

*N. A. Vaghani*

N. A. Vaghani  
Director  
DIN: 07780209

Place: Mumbai  
Date : 30-05-2024

Place: Mumbai  
Date : 30-05-2024

**Amit International Limited**  
**Notes to Financial Statements for the Year ended March 31, 2024**

**Note No.1- Corporate Information**

The principal activities of the company comprises of trading in textiles, fabrics, readymade garments, yarn, hosiery, cotton and blended socks vests, underwear, other knitted fabrics, textiles made of silk, art-silk, rayon, staple and synthetic fibres, cotton, wool, flax, hemp, jute, diamonds, brass cable wiping; business of spinning, texturising, crimping and twisting of staple, synthetic fibre, silk, cotton, wool, flax, hemp, jute and other fibres, yarn or raw materials.

**Note No.2-a) Significant Accounting Policies**

**i) Statement of Compliance**

These 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.

**ii) Basis of Accounting**

The accounts of the company are prepared under the historical convention using accrual method of accounting.

There has been no change in the method of accounting as compared to preceding previous year.

**iii) Property, Plant and Equipment**

All Property Plant & Equipments are stated at cost of acquisition, less accumulated depreciation and accumulated impairment losses, if any. Direct costs are capitalised until the assets are ready for use and includes freight, duties, taxes and expenses incidental to acquisition and installation.

Subsequent expenditures related to an item of Property Plant & Equipment are added to its carrying value only when it is probable that the future economic benefits from the asset will flow to the Company & cost can be reliably measured.

Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant and Equipment are recognised in the Statement of Profit and Loss.

As per Schedule II of the Companies Act, 2013 since the asset is depreciated over its estimated useful lives, No Depreciation as on 31.03.2024 is being charged on the asset and fixed assets are shown at their salvage value.

**iv) Impairment of Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

- v) **Revenue recognition**  
Revenue is measured at the fair value of the consideration received or receivable.
- vi) **Retirement Benefits :**  
Compensation payable to employees retired is charged out in full in the year in which such expenditure is incurred.  
No provision has been made in the books of accounts of the Company on account of retirement benefits of the employees, in accordance with the Ind AS-19, as the same is made on cash basis and shall be provided in the books of the company as and when paid.
- vii) **Foreign Currency Transactions**  
Initial Recognition:  
Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.  
Conversion:  
At the year end, monetary items denominated in foreign currencies are converted into rupee equivalents at the year end exchange rates.  
Exchange Differences:  
All exchange differences arising on settlement and/or conversion on foreign currency transaction are included in the Profit & Loss Account.
- viii) **Taxes on Income**  
a) Provision for Current Tax is made with reference to taxable income computed for the accounting period, for which the financial statements are prepared by the tax rates as applicable. However, the company has not provided for income tax as there is no income tax payable.  
b) No Deferred Tax Assets are created in the books of the company as in the opinion of the management, they are not reasonably certain that there will be sufficient future income to recover such Deferred Tax Assets.
- ix) **Provisions and Contingent Liabilities**  
Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).  
Contingent liabilities are disclosed when there is a possible obligation arising from past events, 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 or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.
- x) **Cash and Cash Equivalents**  
In the cash flow statement, cash and cash equivalents includes cash on hand and demand deposits with banks.

**xi) Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

All financial assets and liabilities are carried at amortised cost except Investments mentioned in note no 4(a) which are measured at Fair Value.

The management consider that the carrying amounts of financial assets and liabilities except Investments recognized in the financial statements approximate their fair value as per the latest financials available for the investee companies.

**Impairment of financial assets**

The Company applies the expected credit loss model for recognising impairment loss on Financial amortised cost and trade receivables.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss ("ECL") allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

**xii) Use of Estimates:**

The Preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. Differences between actual results and estimates are recognized in the period in which the results are known or materialized.

Amit International Limited  
Notes to Financial Statements for the Year ended March 31, 2024

3. Property, Plant and Equipment

Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at	Additions	Deductions	As at	As at	For the Year	Deductions	As at	As at	
	01-04-2023			31-03-2024 (A)	01-04-2023			31-03-2024 (B)	31-03-2024 (A-B)	31-03-2023
Tangible Assets										
Plant and Equipments	4.01	-	-	4.01	-	-	-	-	4.01	4.01
<b>Total</b>	<b>4.01</b>	<b>-</b>	<b>-</b>	<b>4.01</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.01</b>	<b>4.01</b>

Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at	Additions	Deductions	As at	As at	For the Year	Deductions	As at	As at	
	01-04-2022			31-03-2023 (A)	01-04-2022			31-03-2023 (B)	31-03-2023 (A-B)	31-03-2022
Tangible Assets										
Plant and Equipments	4.01	-	-	4.01	-	-	-	-	4.01	4.01
<b>Total</b>	<b>4.01</b>	<b>-</b>	<b>-</b>	<b>4.01</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.01</b>	<b>4.01</b>

Note:

No depreciation is charged on the Asset as the Asset is fully depreciated over its useful life and hence as on 31.03.2024 recorded at its Residual Value.

**Amit International Limited**  
Notes to financial statements for the Year ended March 31, 2024

**4. Financial Assets**

**(a) Non Current Financial Investments**

(Rs in Lakhs)

Particulars	31.03.2024	31.03.2023
<b>Non-Current Investments -</b>		
<b>Unquoted Investments (Non Trade)</b>		
<b>Investment in Equity Instruments of Other Companies:</b>		
60,000 shares (P.Y. 60,000 shares) of F.V. Rs. 130 each fully paid up of Ishan Finlease Ltd.	52.93	52.93
60,000 shares (P.Y. 60,000 shares) of F.V. Rs. 125 each fully paid up of Transmedia Productions Private Limited	96.97	96.97
<b>Others:</b>		
Share Application money to Reeteka Properties Pvt. Ltd.	275.00	275.00
Share Application money to High land Ind Limited.	55.00	55.00
Share Application money to Inspire Techno Marketing Solutions	47.55	47.55
Share application money to Pureview Technologies	45.20	45.20
<b>TOTAL</b>	<b>572.65</b>	<b>572.65</b>

**Note:**

The Fair Value of Ishan Finlease Ltd. And Transmedia Productions Pvt Ltd. is calculated on the basis of Financials as on 31.03.2021 as the Financials for the year ended 31.03.2023 or 31.03.2024 is not available with the management

**4(b). Financial Assets - Loans**

Particulars	31.03.2024	31.03.2023
<b>Unsecured, considered good</b>		
Long Term Loans and advances	1227.65	1253.06
<b>TOTAL</b>	<b>1227.65</b>	<b>1253.06</b>

**Note:**

a) We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

b) The company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.

c) There have been no communication concerning non-compliance with requirements of regulatory authorities with respect to financial matters.

d) Out of above Rs. 232.25/- (In Lakhs) receivable from Topson Iron Ore India Private Limited is doubtful in nature.

**Amit International Limited**  
**Notes to financial statements for the Year ended March 31, 2024**

Further, the ultimate outcome of the above matter cannot presently be determined hence, no provision for doubtful advance is being made.

**5. Non Current Financial assets**

Particulars	31.03.2024	31.03.2023
Advance Tax [Net of Provision]	6.33	6.51
Other Non-Current Assets	124.17	124.17
Security Deposit	0.41	0.41
<b>TOTAL</b>	<b>130.90</b>	<b>131.09</b>

**6. Current Financial assets - Cash & Cash equivalent**

Particulars	31.03.2024	31.03.2023
Balances with banks		
i. Current account	48.46	12.03
Cash on Hand	5.02	2.40
Fixed Deposits		0.10
<b>TOTAL</b>	<b>53.48</b>	<b>14.53</b>

**Note:**

There are no repatriation restrictions with regard to Cash and Cash Equivalents as at the end of the reporting period and prior years.

**Amit International Limited**  
Notes to financial statements for the Year ended March 31, 2024

7. Share Capital	(Rs in Lakhs)	
	31.03.2024	31.03.2023
Authorised Shares 2,00,00,000 (2,00,00,000) Equity Shares of Rs. 10/- each	2000.00	2000.00
	2000.00	2000.00
Issued, Subscribed and Paid up Shares 1,89,47,700 (1,89,47,700) Equity Shares of Rs. 10/- each	1894.77	1894.77
<b>TOTAL</b>	<b>1894.77</b>	<b>1894.77</b>

7. a) Reconciliation of number of shares Equity Shares	31.03.2024		31.03.2023	
	No. of shares	Rs.	No. of shares	Rs.
At the beginning of the year	1,89,47,700	18,94,77,000	1,89,47,700	18,94,77,000
Add: Issued during the period / year	-	-	-	-
Less: Shares cancelled during the period / year	-	-	-	-
At the end of the period / year	<b>1,89,47,700</b>	<b>18,94,77,000</b>	<b>1,89,47,700</b>	<b>18,94,77,000</b>

7. b) Details of shareholders holding more than 5% shares in the Company

Particulars	31.03.2024		31.03.2023	
	No. of shares	% Holding	No. of shares	% Holding
Kirti J. Doshi	24,23,736	12.79%	24,23,736	12.79%
Raju R. Shah	9,50,000	5.01%	9,50,000	5.01%
Mayank S. Varia	13,66,000	7.21%	13,66,000	7.21%

7. c) Promoter Holding

Particulars	31.03.2024		%
	Number of shares	% of Total Shares	
Kirti J. Doshi	24,24,006	12.85%	-
MISS RIMAZIM	3,37,295	1.78%	-
DEVEN K DOSHI	2,97,740	1.57%	-
MISS SNEHA K DOSHI	2,45,391	1.3	-

7. d) Rights, preferences and restrictions attached to shares Equity Shares:

The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**Amit International Limited**  
**Notes to financial statements for the Year ended March 31, 2024**

**8. Other Equity**

Reserves & Surplus	31.03.2024	31.03.2023
<b>a. Capital Reserve</b>		
Opening Balance	19.50	19.50
(+) Current Year Transfer		
Closing Balance	19.50	19.50
<b>c. Securities Premium</b>		
Opening Balance	191.66	191.66
(+) Current Year Transfer		
Closing Balance	191.66	191.66
<b>d. Other Reserves</b>		
Opening Balance	(3.10)	(3.10)
(+) Current Year Transfer-Opening		
(+) Current Year Transfer -Closing		
Closing Balance	(3.10)	(3.10)
<b>e. Surplus</b>		
Opening balance	(148.26)	(151.44)
(+) Net Profit/(Net Loss) For the current year	6.68	3.19
(-) Transfer to Capital Redemption Reserve		
Closing Balance	(141.57)	(148.26)
<b>Total</b>	<b>66.48</b>	<b>59.80</b>

Securities Premium is used to record the premium on issue of shares.

The reserve is utilised in accordance with the Provisions of the Act

Amit International Limited  
Notes to financial statements for the Year ended March 31, 2024

a) Financial Liabilities

9(a) Trade Payables

(Rs in Lakhs)

Particulars	31-03-2024	31-03-2023
Trade Payables	3.49	1.84
<b>Total Trade Payables</b>	<b>3.49</b>	<b>1.84</b>

Trade Payables Ageing Schedule as on 31-03-2024

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	-	-	-	-
ii) Others	3.49	-	-	-	3.49
iii) Disputed Dues- MSME	-	-	-	-	-
iv) Disputed Dues- Others	-	-	-	-	-

Trade Payables Ageing Schedule as on 31-03-2023

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	-	-	-	-
ii) Others	1.84	-	-	-	1.84
iii) Disputed Dues- MSME	-	-	-	-	-
iv) Disputed Dues- Others	-	-	-	-	-

10. Borrowings

Particulars	31-03-2024	31-03-2023
Loans From Directors	0.23	2.61
<b>TOTAL</b>	<b>0.23</b>	<b>2.61</b>

11. Other Current Liabilities

Particulars	31-03-2024	31-03-2023
Salary Payable	6.30	-
Directors Remuneration Payable	3.40	2.30
Stock Exchange dues Payable	14.04	14.02
<b>TOTAL</b>	<b>23.74</b>	<b>16.32</b>

**Amit International Limited**

Notes to financial statements for the Year ended March 31, 2024

**12. Other Income**

(Rs in Lakhs)

Particulars	31.03.2024	31.03.2023
<b>Other Non-Operating Revenue</b>		
Interest Income on Financial Assets - On Loans Advanced	39.34	29.48
Interest on FD	0.03	-
<b>TOTAL</b>	<b>39.37</b>	<b>29.48</b>

**13. Employee Benefits Expense**

Particulars	31.03.2024	31.03.2023
Salaries to Directors and Employees	17.70	11.16
<b>TOTAL</b>	<b>17.70</b>	<b>11.16</b>

**14. Other Expenses**

Particulars	31.03.2024	31.03.2023
Professional Charges	3.03	0.55
Listing Fees	5.17	4.83
Books and periodicals	0.72	1.17
Miscellaneous Expenses	0.87	1.12
Motorcar Expenses	-	1.08
Printing and Stationary	0.61	1.06
Repairs & Maintenance	0.68	1.06
Other Expenses (Annexure)	1.96	3.55
<b>TOTAL</b>	<b>13.04</b>	<b>14.42</b>

Other Expenses (Annexure)	31.03.2024	31.03.2023
Advertisement Expenses	0.10	0.15
Audit Fee	0.30	0.25
Late Payment of T D S	0.14	-
Late fees for Listing	-	0.11
Bank Charges	0.07	0.08
Conveyance	0.64	0.99
Late Payment of TDS	-	0.04
Postage & Telegram	0.42	0.87
Rebate and Discounts	0.00	0.07
Roc charges	0.05	0.28
Travelling Expense	0.18	0.66
Web Charges	0.06	0.06
<b>TOTAL</b>	<b>1.96</b>	<b>3.55</b>

**Amit International Limited**  
**Notes to Financial Statements for the year ended March 31, 2024**

**15. Payment to Auditors**

(Rs in Lakhs)

Particulars	31.03.2024	31.03.2023
As Auditor	0.25	0.25
Other Fees	-	0.75
<b>Total</b>	<b>0.25</b>	<b>1.00</b>

**16. Related Party Disclosure**

Information in accordance with the requirements of Indian Accounting Standard 24 on Related Party Disclosures.

**A. Key Management Personnel**

a. Kirti J. Doshi

**B. Non Executive / Independent Directors**

a. Vikesh V. Ganatra

b. Naresh N. Vaghani

c. Rupa R. Zaveri

**C. Related party**

a. Compass international LLP

b. Deven Doshi

c. Mahesh J. Doshi

d. Raju R Shah

e. Rimzim Doshi

e. Sneha Doshi

e. Mayank Veria

Party	Relation	Nature of Transaction	Opening	Taken	Repaid	Closing
a) Kirit Doshi	Director	Loan		(2.61)	5.30	(2.92)
b) Deven Doshi	Shareholder	Loan		0.20		0.20
c) Mahesh J Doshi	Shareholder	Loan		0.20		0.20
d) Raju Shah	Shareholder	Loan		0.20		0.20
e) Rimzim Doshi	Shareholder	Loan		0.20		0.20
f) Sneha Doshi	Shareholder	Loan		0.20		0.20
Party	Relation	Nature of Transaction	Opening	Given	Returned	Closing
g) Mayank Veria	Shareholder	Loan		46.20		(0.20)
						46.00

Particulars	31.03.2024	31.03.2023
<b>Remuneration</b>		
a. Kirti J. Doshi		
Director		
Transactions during the year	1.10	4.80
Outstanding at the end of the year	3.40	2.30
<b>Advance for property</b>		
a. Compass International LLP (previously known as Compass International Pvt Ltd)		
Concern in which Director is a Partner		
Transactions during the year	6.50	21.95
Outstanding at the end of the year	395.05	388.55

17. Earning Per Share	31.03.2024	31.03.2023
Profit / (Loss) after tax (Rs. in Lakhs)	6.68	3.19
Weighted Number of Shares (nos.)	1,89,47,700	1,89,47,700
EPS (Rs.)	0.04	0.02
Basic/Diluted Earning Per Share (Rs.)	0.04	0.02
Face value per share (Rs.)	10	10
Earning Per Share (EPS) - EPS is calculated by dividing the Profit / (loss) attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated above.		

Note No 18

Key financial indicators are as below

Ratio/ Measure	FY 2023-24	FY 2022-23	Variance	Reasons for variance above 25%
1 Debt -Equity ratio	0.0001	0.0013	(0.9134)	Borrowings have been reduced during the year and hence, Debt Equity ratio has declined.
2 Return on Net Worth	0.0017	0.0008	1.0897	Profit has increased during the year hence, Return on networth has been increased during the year
3 Net Profit ratio	NA	NA	NA	NA
4 Debtors Turnover Ratio	NA	NA	NA	NA
5 Current Ratio	1.9483	0.6995	1.7855	Current ratio has increased due to Increase in bank balance as compared to previous year impacting current assets
6 Inventory Turnover Ratio	NA	NA	NA	NA
7 Interest Coverage Ratio	NA	NA	NA	NA
8 Return on Equity	0.4401	0.1999	1.2020	Profit has increased during the year hence, Return on Equity has been increased during the year
9 Return on Investment	1.5074	0.6822	1.2095	Return on investment is increased in FY 2023-24 from 0.68 to 1.51 due to increase in income.
10 Return on Capital Employed	0.4401	0.1999	1.2020	Profit has increased during the year hence, Return on capital employed has been increased during the year
11 Operating Profit Margin (%)	NA	NA	NA	NA

**Methodology**

Debtors' turnover ratio = Net Credit Sales / Average Trade receivables.

Inventory Turnover Ratio = Revenue from operations / Average Inventory

Interest Coverage Ratio = EBITDA / Debt Service Cost.

Current Ratio = Current assets / (Current liabilities - Current maturities of long-term borrowings).

Debt / Equity Ratio = Total Borrowing / Total Equity.

Operating Profit Margin % = Operating Profit / Revenue from Operations.

Net Profit Margin % = NPAT / Net Sales.

Return on Net worth % = NPAT / Average Net worth.

Return on Equity % = NPAT/Total Equity

Return on Investment%=NPAT/Investment

Return on Capital Employed%=PBIT/Capital Employed

## **19. Other Notes**

### **1. Figures ...**

- a) Figures are rounded off to the nearest Rupee.
  - b) Figures in brackets pertain to the previous year.
  - c) Figures pertaining to the previous year have been regrouped or reclassified wherever found necessary to make them comparable with the figures of the Current Year.
2. In the opinion of Board of Directors, the current assets, all loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate and it is not in excess of amount payable.
  3. The balances appearing to the debit and credit of various parties are subject to confirmation by parties and review by the company.
  4. The company has not received any representation from its suppliers whether any of them constitute small scale industrial undertaking or SME and therefore, the amount due to such suppliers could not been identified by management.
  5. There was penalty being levied on the Company for Non-appointment of Company Secretary, Late submission of Annual Report, Non or Late Submission of Quarterly Results, Freeze of Promoters Demat Account, etc. by Bombay Stock Exchanges as per rules framed by the SEBI amounting to Rs.10,05,360/- in FY2019-20 out of which Rs7,05,640/- is still outstanding as it is under dispute. Also in FY2020-21, penalty for non compliance amounting to Rs.6,96,200/- has been levied by Bombay Stock Exchanges as per rules framed by the SEBI and the same is outstanding as it is under dispute.
  6. The office of the company secretary has been vacant since January 2020. The company is in process of appointing a full time company secretary as per section 203 of the Companies Act,2013
  7. According to the information and explanations given to us, the company is required to be registered under section 45-IA of the Reserve Bank of India Act 1934, however the company has not obtained such registration because as per management such a situation has arisen due to no new project is undertaken by the company. Further, management is of the opinion that such a position is temporary in nature and in foreseeable future company will commence with a new project soon.

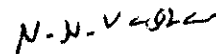
8. i) Additional Regulatory Information Required by Schedule III

- a. No proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- b. The Company has not been declared willful defaulter (in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India) by any bank or financial Institution or other lender.
- c. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- d. The Company has not traded or invested in crypto currency or virtual currency during the year.
- e. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:  
(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or  
(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f. The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 and there is no previously unrecorded income and related assets that are required to be recorded in the books of account during the year.
- g. There are no charges or satisfaction yet to be registered with ROC beyond the statutory year.
- h. Other information with regards to other matters specified in Schedule III to the Act, is either Nil or not applicable to the Company.

Signature to note 1 to 19 of financial statements.



Kirti Doshi  
Managing Director  
DIN: 01964171



Naresh Vaghani  
Director  
DIN: 07780209

Place: Mumbai  
Date: 30-05-2024