

AMIT INTERNATIONAL LIMITED

**ANNUAL REPORT
2019 - 2020**

DIRECTORS

Mr. Kirti J. Doshi (Chairman & Mg. Director)
Mr. Naresh N. Vaghani
Ms. Rupa Zaveri
Mr. Nirav Pandya

BANKERS

Indian Bank
Nepean Sea Road,
Mumbai - 400 006.

AUDITORS

J. N. Bhandari & Co.

REGISTERED OFFICE

403-A, Dalamal Chambers, 4th Floor, 29, New Marine Line,
Mumbai - 400 020.

**REGISTRARS & SHARE
TRANSFER & AGENTS**

Universal Capital Securities Pvt. Ltd.
C-101, 247 Park, 1st Floor, LBS Road,
Gandhi Nagar, Vikroli (West) - Mumbai - 400 083.

NOTICE

Notice is hereby given that the 26th Annual General Meeting of Amit International Limited (CIN: U17110MH1994PLC076660) will be held at Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071 on Saturday, 26th December, 2020 at 09:30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted

2. To appoint a Director in place of Shri Kirti Jethalal Doshi (DIN: 01964171), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Kirti Jethalal Doshi (DIN: 01964171), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

Place: Mumbai
Date: 18/07/2020

By Order of the Board of Directors
For Amit International Limited
Sd/-
Kirti Doshi (DIN: 01964171)
Chairman and Managing Director

Notes:

1. A Member Entitled To Attend And Vote At The Annual General Meeting Is Entitled To Appoint A Proxy To Attend And Vote In The Meeting Instead Of Himself And A Proxy Need Not Be A Member Of The Company.

In order that the appointment of a proxy is effective, the instrument appointing a proxy must be received at the registered office of the company not later than forty-eight hours before the commencement of the meeting.

2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.
3. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant board resolution together with the representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
4. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
5. The Register of Members and Share Transfer Books of the company will be closed from 20/12/2020 to 26/12/2020, both days inclusive.
6. Members are requested to send all communications relating to shares to the Registrar & Share Transfer Agent of the Company at the following address:

Universal Capital Securities Private Limited

C-101, 247 Park, 1st Floor, LBS Road, Gandhi Nagar, Vikroli (West) Mumbai - 400083

If the shares are held in electronic form, then change of address and change in the Bank Accounts, etc. should be furnished to the respective Depository Participants (DPs).

7. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

8. Information and instructions relating to e-voting are as under:

- a. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended from time to time and sub clause (1) & (2) of clause 44 SEBI (LODR) Regulations, 2015, the Company is pleased to provide members' facility to exercise their right to vote at the 26th Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-voting services provided by CDSL. It may be noted that this e-voting facility is optional. In order to facilitate those Members, who do not wish to use the e-voting facility, the company is enclosing a Ballot form, resolution passed by members through e-voting or ballot forms are deemed to have been passed as if they have been passed at Annual General Meeting (AGM).

The e-voting facility will be available at the link <https://www.evotingindia.com> during the following voting period.

Commencement of e-voting: From 9.00 a.m. on Wednesday, 23rd Day of December, 2020 to 5.00 p.m. on Friday, 25th December, 2020.

- b. E-voting shall not be allowed beyond 5.00 p.m. on Friday, 25th December, 2020. During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Saturday, 19th Day of December, 2020 may cast their vote electronically.

- c. Members can opt for only one mode of voting i.e. either by Ballot Form or e-voting. In case members cast their votes through both modes, voting done by e-voting shall prevail and vote casted through Ballot Form shall be treated as invalid.
- d. The members who have casted their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- e. The Company has appointed Mr. Kunjal Dalal, Proprietor K. Dalal & Co., Practicing Company Secretaries, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (I) The voting period begins on Wednesday, 23rd Day of December, 2020 at 9.00 a.m. to Friday, 25th Day of December, 2020 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 19th Day of December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **Amit International Limited** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Information in respect of appointment / re-appointment of directors at Annual General Meeting Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of director	Shri Kirti Jethalal Doshi
Age	68 Years
Qualifications	Graduate
Experience	About 44 Years
Nature of Expertise	Business Management
Inter-se Relationship	Nil
Name of the listed entity in which person holds directorship and membership of committee of board	Nil
Shareholding of non-executive director	Not applicable, since the appointee is executive director

By Order of the Board of Directors
For Amit International Limited
Sd/-
Kirti Doshi
(DIN: 01964171)
Chairman and Managing Director

Place: Mumbai
Date: 18.07.2020

By Order of the Board of Directors
For Amit International Limited
Sd/-
Kirti Doshi (DIN: 01964171)
Chairman and Managing Director

Place: Mumbai
Date: 18/07/2020

BOARD OF DIRECTOR'S REPORT

To

The Members,

Amit International Limited

Your directors present Annual report on the business and operations of the company together with Audited Statement of Accounts of the company for the year ending 31st March 2020.

The particulars pursuant to sub section 3 of section 134 of the companies act, 2013 are given below.

a) The web address, if any, where annual report referred to in sub-section (3) of section 92 has been placed:

The extract of Annual return is in format MGT-9 for the financial year ended 31/03/2020 is enclosed as "Annexure A" with this report. The same is available on www.amitinternational.in

b) Number of meetings of the Board:

During the year 2019-20, 5 meetings of Board of Directors were held.

c) Directors' Responsibility Statements:

The directors' state that

i) In the preparation of annual accounts for the financial year ended 31st March 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;

ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March and of the profit / loss of the company for that period;

iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv) The director had prepared the annual accounts on a going concern basis;

v) The director had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi) The director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ca) Details of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the central government.

Auditor has not reported any fraud under sub-section (12) of section 143 of The Companies Act, 2013.

d) A Statement on Declaration given by Independent Directors under sub-section (6) of section 149.

The independent Directors have submitted declaration pursuant to Section 149(7) confirming that he meets the criteria of independence pursuant to section 149(6). The statement has been noted by Board of Directors.

e) If Company covered under sub-section (1) of section 178, company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of director and other matter provided under sub-section (3) of section 178.

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of director and key managerial personal and their remuneration. The policy is disclosed at "Annexure B" in pursuance of provision to section 178(3) of the companies Act 2013.

The Company does not pay any remuneration to the Non-Executive/Independent Directors of the company other than sitting fees for attending the meeting of the Board / Committee. Remuneration to the Whole Time Director / Managing Director is governed by the relevant provisions of the Companies Act, 2013.

f) Explanations or comments by the board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report / by the company secretary in practice in his secretarial audit report.

The disclosures made by the statutory auditors in the report are self explanatory and no explanation by the board is required.

The Secretarial Audit Report pursuant to Section 204 of the Companies Act, 2013 in prescribed Form MR-3 is attached to as "Annexure C" to this report. The Company has taken note of Qualification, Reservation etc in the Said report and shall make arrangement for necessary compliance in future.

g) Particulars of loans, guarantees or investments under section 186 of Companies act, 2013

Company has not during the year under review (a) given any loan to any person or other body corporate (b) Given any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) Acquired by way of subscription, purchase or otherwise, the securities of any other body corporate, Exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more and hence the particulars are not required to be included in this report.

h) Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form (Form AOC-2)

The company has not entered into transactions referred to in section 188(1) of The Companies Act, 2013 with related party and as such no particulars in form AOC-2 are required to be attached to this report.

i) The state of Company's affairs

There is no Material change in the state of affairs of the company. The other income of the company has been increased from Rs. 52,26,880/- in the year 2018-19 to Rs. 59,07,890/- in the year 2019-20. There was profit of Rs. 31,32,222/- in the year 2018-19 whereas in the year 2019-20 company had a profit of Rs. 10,04,731/-.

The Company has not issued any share capital or Debentures during the year. There is no change in the status of the company or the accounting year.

j) The amount, if any, which it proposes to carry to any reserves

The Directors do not propose to carry any amount to reserves.

k) The amount, if any, which it recommends should be paid by way of dividend

The Directors do not recommend any amount to be paid by way of dividend.

l) Material Changes and commitments, if any, Affecting the Financial Position of the Company which have occurred between the Ends of the financial year of the company to which the financial statements relate and the date of the report.

There are no material changes and/or commitments affecting financial position of the Company occurred after end of financial year till date of this report.

m) The Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo in such manner as may be prescribed.

Information and details pursuant to Rule 8(3) of the companies (Accounts) Rules, 2014 with respect to above is given below:

(A) CONSERVATION OF ENERGY-

- i) The steps taken or impact on conservation of energy: NIL
- ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- iii) The capital investment on energy conservation equipments: NIL

(B) TECHNOLOGY ABSORPTION-

- i) The efforts made towards technology absorption: Not Applicable
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a. The details of technology imported: Not Applicable
 - b. The year of import: Not Applicable
 - c. Whether the technology been fully absorbed: Not Applicable
 - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable and
- iv) The expenditure incurred on Research and Development: NIL

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO-

Foreign Exchange earned (actual inflows during the year): NIL

Foreign Exchange outgo (actual outflows): NIL

n) A statement including development and implementation of a Risk Management Policy for the company including identification therein of elements of risk, if any, which in the opinion of the board may threaten the existence of the company

The Directors do not foresee any risk that may threaten the existence of the company in normal course. The Directors proposes to develop and implement specific Risk Management Policy on identification of any risk.

o) The details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year;

Since the Net Worth of the company is below Five Hundred crores, Turnover of the company is below One thousand crores, Net Profit of the company is below Five crores. The provision of Section 135 of The Companies Act, 2013 are not applicable to the company and hence the company is not required undertake any corporate Social Responsibility (CSR) initiatives.

p) In case of a listed company and every other public company having such paid-up share capital as may be prescribed, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors:

Pursuant to provision of the Companies Act, 2013 the board has carried out the annual performance evaluation of its own performance as well as the evaluation of the Audit, Nomination & Remuneration Committee.

The chairman of Board of directors and the chairman of Nomination & remuneration Committee met all the directors individually to get an overview of the functioning of the board and its constituents inter alia on the following board criteria i.e. attendance and level of participation, independence of judgment exercised by independent directors, interpersonal relationship etc. Based on the valuable inputs received the directors are encouraged for effective role in company management.

q) Such other matters as may be prescribed.

(Pursuant to rule 8(5) of The Companies (Accounts) Rules, 2014)

i) The Financial summary or highlights

The summary of financial Results (standalone) for the year under review is as under:

Particulars	As on 31/03/2020	As on 31/03/2019
Turnover and other income	5907890	5226880
Gross profit/Loss (-) before Financial Charges & depreciation	1305187	4015034
Interest and Financial Charges	456	0
Profit / Loss(-) before depreciation	1304731	4015034
Depreciation and Amortization Expense	0	882812
Profit / Loss(-) After Tax for the year	1004731	3132222

ii) The Change in the nature of business, if any:

There is no Material change in nature of business of the company.

iii) The Details of Directors or key managerial personnel who were appointed or have resigned during the year:

Details of Appointment and Resignation of KMP during the year are as under:-

Sr. No.	Name	Date of Appointment	Date of Resignation
01	Payal Rathi	01/06/20190	3/03/2020

iv) The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year:

No company has become or ceases to be subsidiary, joint venture or associate company during the year.

v) The details relating to deposits, covered under Chapter V of the Act,-

- (a) Accepted during the year: NIL
- (b) Remained unpaid or unclaimed as at the end of the year: NIL
- © Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-
 - (i) At the beginning of the year: Not Applicable
 - (ii) Maximum during the year: Not Applicable
 - (iii) At the end of the year: Not Applicable

vi) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: NIL

vii) The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future: NIL

viii) The details in respect of adequacy of internal financial controls with reference to the Financial Statements

The company has in place adequate internal financial controls with reference to financial statements. Periodic audits are undertaken on continuous basis covering all major operation. During the year no Reportable Material weakness in the operation was observed.

ix) A disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained.

Company is not required to maintain the cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

x) A statement that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has adopted a policy on prevention, prohibition and Redressal of Sexual harassment at workplace and has duly constituted an Internal Complaints Committee in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Disclosures under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sr. No.	Requirement under Rule 5(1)	Details
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year.	1:5
(ii)	The percentage increase in remuneration of each director, chief financial officer, Chief Executive officer, company secretary or manager, in the financial year.	Nil
(iii)	The percentage increase in the median remuneration of employees in the financial year.	Not applicable as there is no increase in remuneration of employees.
(iv)	Number of permanent employees on the rolls of the company as on 31st March, 2020.	2
(iv)	Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Not applicable as there is no increase in the salary of managerial personnel.
(iv)	Affirmation that the remuneration is as per the remuneration policy of the company.	The company affirms remuneration is as per the remuneration policy of the company.

No Employee of the company has been paid Remuneration in excess of limits laid down in rule 5(2) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence statement showing details thereof is not applicable.

Audit Committee

An Audit Committee is in existence under provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit committee comprises of 3 directors namely Mr. Vikesh Vinod Ganatra, Mr. Kirti Jethalal Doshi and Mr. Naresh Nanalal Vaghani. Mr. Vikesh Vinod Ganatra is the Chairman of the Audit Committee. During the year there was no instance where the board had not accepted the Recommendation of Audit Committee.

Vigil Mechanism / Whistle Blower Policy

Pursuant to section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Power) Rules, 2014, the Board of Director has adopted vigil mechanism in the form of Whistle Blower Policy through which, its Directors, Employees and Stakeholders can report their genuine concerns about unethical behaviors, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

It is the Company's Policy to ensure that no employee is victimised or harassed for bringing such incidents to the attention of the Company. The practice of the Whistleblower Policy is overseen by the Audit Committee of the Board and no employee has been denied access to the Committee. The said policy provides for adequate safeguards against victimization and also direct access to the higher levels of supervisors.

Mr. Vikesh Vinod Ganatra, the Chairman of the Audit Committee can be contacted to report any suspected/confirmed incident of fraud/misconduct on:

Email id.: amitintl03@yahoo.com

Contact no.: 022-2209 5533

Your Company hereby affirms that no Director/Employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

The Board of Directors place on records the services of all stakeholders and associates who have co-operated in the working of the Company

By Order of the Board of Directors
For Amit International Limited
Sd/-

Kirti Doshi

(DIN: 01964171)

Chairman and Managing Director

Place: Mumbai

Date: 18.07.2020

“Annexure A”

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i. CIN	U17110MH1994PLC076660
ii. Registration Date	18.02.1994
iii. Name of the Company	Amit International Limited
iv. Category / Sub-Category of the Company	Company Limited By Shares / Indian Non Government Company
v. Address of the Registered office and contact details	A/403, Dalamal Chambers, New Marine Lines, Mumbai 400020
vi. Whether listed company	Listed Company
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	Universal Capital Securities Pvt. Ltd. 21, Shakil Niwas, Opp Satya Saibaba Temple, Mahakali Caves Road, Andheri (E), Mumbai, Maharashtra 400093

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr No	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
N.A.			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change During the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a)	Individual/HUF	3314323	0	3314323	17.49	3314323	0	3314323	17.49	-
b)	Central Govt.	-	-	-	-	-	-	-	-	-
c)	State Govt.(s)	-	-	-	-	-	-	-	-	-
d)	Bodies	-	-	-	-	-	-	-	-	-

	Corp.										
e)	Banks / FI	-	-	-	-	-	-	-	-	-	-
f)	Any other	-	-	-	-	-	-	-	-	-	-
Sub- Total (A)(1):-		3314323	0	3314323	17.49	3314323	0	3314323	17.49	-	
(2) Foreign											
a)	NRIs- Individual	-	-	-	-	-	-	-	-	-	-
b)	Other- Individuals	-	-	-	-	-	-	-	-	-	-
c)	Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d)	Banks/FI	-	-	-	-	-	-	-	-	-	-
e)	Any Other	-	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):-		-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A)= (A)(1)+(A)(2)		3314323	0	3314323	17.49	3314323	0	3314323	17.49	-	
B. Public Shareholding											
(1) Institutions											
a)	Mutual Funds	-	-	-	-	-	-	-	-	-	-
b)	Banks / FI	-	-	-	-	-	-	-	-	-	-
c)	Central Govt	-	-	-	-	-	-	-	-	-	-
d)	State Govt(s)	-	-	-	-	-	-	-	-	-	-
e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-	-	-
g)	FILs	-	-	-	-	-	-	-	-	-	-
h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i)	Others (specify)	-	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):-		-	-	-	-	-	-	-	-	-	-
(2) Non- Institutions											

a)	Bodies Corp									
i.	Indian	120981	2050400	2171381	11.46	113577	400	113977	0.60	-10.86
ii.	Overseas									
b)	Individuals									
i.	Individual shareholders holding nominal share capital upto Rs. 1 lakh	1368185	21827	1390012	7.34	1361319	21827	1383146	7.30	-0.04
ii.	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4119416	6761500	10880916	57.43	4229650	8811500	13041150	68.83	11.40
c)	Others									
	Clearing Members	93897	0	93897	0.50	1704	0	1704	0.01	-0.49
	NRI / OCB	17394	0	17394	0.09	18594	0	18594	0.10	0.01
	HUF	134023	945754	1079777	5.70	129022	945754	1074776	5.67	-0.03
Sub-Total (B)(2):-		5853896	9779481	15633377	82.51	5853866	9779481	15633347	82.51	0.00
Total Public Shareholding (B)= (B)(1)+ (B)(2)		5853896	9779481	15633377	82.51	5853866	9779481	15633347	82.51	0.00
C. Shares Held By Custodian For GDRs & ADRs		-	-	-	-	-	-	-	-	-
Sub-Total (C):-		-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		9168219	9779481	18947700	100	9168219	9779481	18947700	100	0

ii) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	

				to total shares				
1	Deven K. Doshi	297740	1.57	-	297740	1.57	-	-
2	Kirti J. Doshi	2433897	12.85	-	2433927	12.85	-	-
3	Miss Sneha K. Doshi	245391	1.30	-	245391	1.30	-	-
4	Mrs. Rimzim	337295	1.78	-	337295	1.78	-	-
TOTAL			3314323	17.49	3314353	17.49	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Name of Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	Kirti J. Doshi				
	At the beginning of the year	2433897	12.85	2433927	12.85
	Transfer dated 12/07/2019	20		2433917	
	Transfer dated 11/10/2019	10		2433927	12.85
	At the End of the year	2433927	12.85	2433927	12.85

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	Mayank Shobhagchand Varia				
	At the beginning of the year	1604825	8.47	1604825	8.47
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	1604825	8.47	1604825	8.47
02	Ankita Shah				
	At the beginning of the year	0	0	0	0
	Increase in shareholding dated 10/04/2019	1600000	8.44	1600000	8.44
	At the End of the year	1600000	8.44	1600000	8.44
03	Raju R Shah				
	At the beginning of the year	1007960	5.32	1007960	5.32
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	1007960	5.32	1007960	5.32

04	Raju R Shah H U F				
	At the beginning of the year	972224	5.13	972224	5.13
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	972224	5.13	972224	5.13
05	Naman Shah				
	At the beginning of the year	0	0	0	0
	Increase in shareholding dated 10/04/2019	850000	4.49	850000	4.49
	At the End of the year	850000	4.49	850000	4.49
06	Mirant Shah				
	At the beginning of the year	0	0	0	0
	Increase in shareholding dated 10/04/2019	850000	4.49	850000	4.49
	At the End of the year	850000	4.48	850000	4.48
07	Chetna Shah				
	At the beginning of the year	0	0	0	0
	Increase in shareholding dated 10/04/2019	800000	4.22	800000	4.22
	At the End of the year	800000	4.22	800000	4.22
08	Kavita Mayank Varia				
	At the beginning of the year	752280	3.97	752280	3.97
	Increase in shareholding dated 12/04/2019	500	0.00	752780	3.97
	Increase in shareholding dated 17/05/2019	1399	0.01	754179	3.98
	At the End of the year	754179	3.98	754179	3.98
09	Nirav K Pandya				
	At the beginning of the year	0	0	0	0
	Increase in shareholding dated 10/04/2019	700000	3.69	700000	3.69
	At the End of the year	700000	3.69	700000	3.69
10	Nimesh N Mandalia				
	At the beginning of the year	8566	0.05	8566	0.05
	Increase in shareholding dated 10/04/2019	500000	2.64	508566	2.68
	At the End of the year	508566	2.68	508566	2.68

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total	No. of shares	% of total
	For Each of the Directors and				

	KMP		shares of the company		shares of the company
01	Kirti Jethalal Doshi				
	At the beginning of the year	2433897	12.85	2433927	12.85
	Transfer dated 12/07/2019	20		2433917	
	Transfer dated 11/10/2019	10		2433927	12.85
	At the End of the year	2433927	12.85	2433927	12.85
02	Naresh Nanalal Vaghani				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	0	0	0	0
03	Vikesh Vinod Ganatra				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	0	0	0	0
04	Rupa Ramnikbhai Zaveri				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	0	0	0	0
05	Jayesh Hemraj Ganatra (CFO)				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	0	0	0	0
06	Payal Rathi				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	0	0	0	0

V. INDEBTEDNESS (Indebtedness of the Company including interest outstanding / accrued but not due for payment)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	62115.00	0.00	62115.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i + ii + iii)	0.00	62115.00	0.00	62115.00

Change in Indebtedness during the financial year				
* Addition	0.00	830424.00	0.00	830424.00
* Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	830424.00	0.00	830424.00
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	892539.00	0.00	892539.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i + ii + iii)	0.00	892539.00	0.00	892539.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Kirti Jethalal Doshi (Managing Director)			
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	480000.00			480000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL			NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL			NIL
2.	Stock Option	NIL			NIL
3.	Sweat Equity	NIL			NIL
4.	Commission - as % of profit - others, specify...	NIL			NIL
5.	Others, please specify	NIL			NIL
	Total (A)	480000.00			480000.00
	Ceiling as per the Act	840000.00			840000.00

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Vikesh Ganatra	Naresh Vaghani	Rupa Zaveri	
	3. Independent Directors				
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
	4. Other Non-Executive Directors				
	Fee for attending board committee meetings	NIL			

Commission	NIL	NIL
Others, please specify-Remuneration	NIL	NIL
Total (2)	NIL	NIL
Total (B)=(1+2)	NIL	NIL
Total Managerial Remuneration	NIL	NIL
Overall Ceiling as per the Act	NIL	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER / WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Jayesh Ganatra (CFO)	Payal Rathi (CS)	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL
	- Others, specify...	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total			

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Place: Mumbai
Date: 18/07/2020

By Order of the Board of Directors
For Amit International Limited

Kirti Doshi (DIN: 01964171)
Chairman and Managing Director

“Annexure B”

**DISCLOSURE OF POLICY FOR REMUNERATION OF DIRECTORS,
KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES**

(Pursuant to subsection 3 and 4 of section 178 of The Companies Act 2013)

Remuneration Policy:

1. Remuneration to managerial personnel will be recommended to the board by the committee and same shall be subject to approval of shareholders and/or central government where ever required.
2. Remuneration to managerial personnel shall be in accordance with the provisions of the Companies Act, 2013 and other applicable acts.
3. Increment to existing remuneration shall be as per recommendation of committee and within the limits approved by shareholders.

Remuneration to managerial personnel:

1. The managerial personnel shall be entitled to monthly remuneration as approved by the board on recommendation of the committee and same shall be in accordance with the provision of the Companies act, 2013 and rules made there under The breakup of pay scale and quantum of perquisites and non-monetary benefits shall also be approved by board on recommendation of the committee.
2. The managerial Personnel shall also be eligible to performance linked incentives as may be determined by board.
3. The managerial personnel may also be paid commission as may be approved by shareholders.
4. The managerial personnel shall be entitled to minimum remuneration in accordance with Schedule V of the Companies Act, 2013 in event of no profit or inadequacy of profit.

Remuneration to Non-executive / Independent directors:

1. The remuneration shall be in accordance with the Companies Act, 2013 and rules made there under.
2. The non-executive/independent directors may receive sitting fees for attending the meeting of board of directors or an committee which shall be within the prescribed limit under the act. Non – executive directors shall be reimbursed travelling and incidental expense for attending the meeting.
3. Non- executive directors may also be paid commission subject to approval by the shareholders and within the limit not exceeding 1% of the profit of the company.
4. Non-executive directors shall not be entitled stock options.

By Order of the Board of Directors
For Amit International Limited
Sd/-

Place: Mumbai
Date: 18.07.2020

Kirti Doshi
(DIN: 01964171)
Chairman and Managing Director

“Annexure C”

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial year Ended on 31st March, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members

Amit International Limited

A/403, Dalamal Chambers, New Marine Lines,
Mumbai 400020

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Amit International Limited (CIN: L17110MH1994PLC076660) (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Amit International Limited for the financial year ended on 31st March,2020 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. Foreign Exchange Management Act,1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008;
 - f) The securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents)Regulations,1993 regarding the Companies Act and dealing with client;
 - g) The securities and Exchange Board of India (Delisting of Equity Shares) Regulations,2009; and
 - h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998;

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliance under other applicable Acts, Laws and Regulations to the Company. We report that the Company has complied with the provisions of those Acts that are applicable to Company.

As per information given to us no sector specific laws are applicable to the company.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to notified Secretarial Standards;
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange.

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except to the extent that:

1. Company was having Company Secretary as required under the provisions of The Companies Act, 2013 and SEBI (LODR) Regulations 2015 from part of the year 01/06/2019 to 03/03/2020 and not for the whole year.
2. Company has not made timely submission of various compliances under SEBI (LODR) Regulations, 2015 namely (a) Shareholding Pattern under Regulation 31(1)(b) for the quarter ended 31/03/2019 and 30/06/2019. (b) Certificate under Regulation 40(9) and 40(10) for the half year ended 31/03/2019. (c) Related Party Transactions under Regulation 23(9) for the half year ended 31/03/2019 and 30/09/2019. (d) Financial Result under Regulation 33 for year ended 31/03/2019 and half year ended 30/09/2019. Further Company has not submitted Limited Review Report in respect of financial result for quarter ended 30/06/2019. (e) Submission of Annual report to stock exchange under Regulation 34(1) for year ended 31/03/2019. (f) Intimation of appointment of appointment of Company Secretary as required under Regulation 30(6) read with Part A of Schedule III of SEBI (LODR) Regulations, 2015. (g) Compliance Certificate under Regulation 7(3) for the half year ended 31st March 2019 and 30th September, 2019 and the submitted once are not signed by qualified compliance officer.
3. Company has not made timely disclosure compliance as required under SEBI Circular- SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018 regarding Fund raising by issuance of debt securities by large entities.
4. Company has not submitted Annual Secretarial Compliance Report for the year ended 31/03/2019 to the Stock exchange as required under SEBI Circular CIR/CFD/CMD1//27/2019 dated February 8, 2019.
5. Company has not made timely submission of Reconciliation of Share Capital Audit Report as required under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 31/03/2019.
6. Company has not put in place Structural Digital Database as required under Regulation 3 (5) of SEBI (PIT) Regulations, 2015.
7. Company has not produced before us the proof the service of Annual Report to the shareholders as required under Regulation 36 SEBI (LODR) Regulations, 2015 and under the provisions of the Companies Act, 2013.
8. Company has not produced all the copies of newspaper advertisements as required under Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 47 of SEBI (LODR) Regulations 2015.
9. Website of the company is not updated as required under provisions of The Companies Act, 2013, SEBI (Prohibition of Insider Trading) Regulations, 2015 and under provisions of Regulation 46 of SEBI (LODR) Regulations 2015.
10. Company has not produced before us the proof of payment of Annual Listing Fees to exchange as required under Regulation 14 of SEBI (LODR) Regulations, 2015.

11. Company has not appointed internal auditor as required under section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules 2014.
12. Company has given interest free loans to few parties in violation of the provisions of section 186 of the Companies Act, 2013.
13. The Auditor appointed by the company for limited review reports and audit reports is yet to subject himself to the peer review process as required under Regulation 33(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015.

We further report that:

The compliance by the company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that as per the explanations given to us and the representation made by the Management and relied upon by us there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no instances of:

- i. Public / Right / Preferential issue of shares / debentures / Sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Major decisions taken by the Members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction etc.
- v. Foreign technical collaborations.

For K. Dalal & Co.
Company Secretaries

Place: Surat
Date: 16/07/2020
UDIN: F003530B000463286

Kunjai Dalal

Note: This report is to be read with our letter of even date which is annexed as 'Annexure-I' and forms an integral part of this report.

'Annexure-I'

To,
The Members

Amit International Limited

A/403, Dalamal Chambers, New Marine Lines,
Mumbai 400020

Our secretarial audit report of even date is to be read along with this letter.

- Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on the secretarial records based on our audit.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For K. Dalal & Co.
Company Secretaries

Sd/-

Kunjai Dalal

Proprietor

FCS No. 3530 COP No. 3863

Place: Surat

Date: 16.07.2020

UDIN: F003530B000463286

Disclosures pursuant to Regulation 34(3) and Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

A. Related Party Disclosure

Sr. No.	In the accounts of	Disclosures of amounts at the year end and the maximum amount of loans/ advances/ Investments outstanding during the year.
1	Holding Company	<ul style="list-style-type: none"> o Loans and advances in the nature of loans to subsidiaries by name and amount: NIL o Loans and advances in the nature of loans to associates by name and amount: NIL o Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: NIL
2	Subsidiary	Same disclosures as applicable to the parent company in the accounts of subsidiary company: NIL
3	Holding Company	Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan: NIL

- Disclosures of transactions of the listed entity with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the listed entity, in the format prescribed in the relevant accounting standards for annual results: **NIL**

B. Management Discussion And Analysis Report

(1) This section shall include discussion on the following matters within the limits set by the listed entity's competitive position:

1. Industry structure and developments:

The Textile industry is of significant importance to the Indian economy. Manmade Fibers contribute to major share of global fiber basket along with share of cotton declining steadily. The shift is even more prevalent with the intensifying issues of cotton shortage and price volatility coupled with decrease in crude oil prices being main feed stock for petroleum products like polyesters etc.

As in the past both demand and supply is expected to grow steadily.

2. Opportunities and Threats:

Polyester has overtaken cotton as the dominant fiber, but the cost and availability still plays major role in inter fiber substitution. Declining crude oil prices will significantly help polyester industry to grow at faster rate in near future.

Textiles, which is the country's second largest employment generating sector after agriculture has been hit hard since the global economic slowdown It is also facing problems of risk in raw material prices and high cost of credit.

3. Segment-wise or product-wise performance:

Company operates in single segment hence segment wise reporting is not applicable, Product wise performance is expected to improve.

4. Outlook:

Polyester filament fabric owing to its low-cost, versatility of characteristics, durability and wrinkle –resistance as well as very low per-capita consumption holds outstanding potential in India. However increase in the installed capacity may lead to price instability and pressure on profit margins. While the medium to long term projections for the industry is widely expected to be growth oriented, your company's operations have suffered adversely during the year under review due to problems narrated in the Directors' Report. Your directors are making efforts to reduce the cost raw materials by using recycled materials in place of virgin materials to improve capacity utilization.

5. Risks and concerns:

The company like any other business concern is subject business risks arising from interest rate fluctuations, raw material price fluctuations and global economic condition. Decline in crude oil prices resulting in reduction in key raw materials like PTA and MEG put pressure on margins of recycled materials and also results in slow down of demand. However this phase is considered temporary and in long run it will lead to increase in demand.

6. Internal control systems and their adequacy:

The company has adequate internal control systems and is in process of further strengthening the existing internal control systems. The financial statements are reviewed periodically by the management. The company has set up an internal Audit trail whereby deviations, if any, can be brought to the notice of the management quickly and remedial actions are initiated immediately.

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

Particulars	As on 31/03/2020	As on 31/03/2019
Turnover and other income	5907890	5226880
Gross profit/Loss (-) before Financial Charges & depreciation	1305187	4015034
Interest and Financial Charges	456	0
Profit / Loss(-) before depreciation	1304731	4015034
Depreciation	0	882812
Profit / Loss(-) After Tax for the year	1004731	3132222

8. Material developments in Human Resources / Industrial Relations front, including number of people employed:

The industrial relations remained cordial throughout the year. The employees of the company have extended a very productive co-operation in the efforts of the management to carry the company to greater heights. Continuous training down the line is a normal feature in the company to upgrade the skills and knowledge of the employees and workmen of the company.

9. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:

- (i) Debtors Turnover :
- (ii) Inventory Turnover :
- (iii) Interest Coverage Ratio :
- (iv) Current Ratio :
- (v) Debt Equity Ratio :
- (vi) Operating Profit Margin (%) :
- (vii) Net Profit Margin (%) :

10. Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof : Not applicable.

(2) Disclosure of Accounting Treatment:

Financial statements have been prepared in accordance with applicable Accounting Standards, hence Para B (2) of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the company.

C. Corporate Governance Report:

(1) A brief statement on listed entity's philosophy on code of governance:

The Company's philosophy on Code of Governance is aimed at assisting the board of directors in efficient conduct of the business and in meeting its obligation to stakeholders.

(2) Board of directors:

- (a) Composition and Category of Directors (e.g. promoter, executive, non-executive, independent non-executive, nominee director - institution represented and whether as lender or as equity investor):

Category of Director	Name of Director
Promoter/Executive Director	Kirti Jethalal Doshi
Non-Executive & Independent Director	Vikesh Vinod Ganatra
Non-Executive & Independent Director	Naresh Nanalal Vaghani
Non-Executive & Independent Director	Rupa Ramnikbhai Zaveri

- (b) Attendance of each director at the meeting of the board of directors and the last annual general meeting:

Sr. No.	Name of Directors	Attendance at the Board Meetings		Attendance at Previous AGM held on 29/09/2018 (Y/N/NA.)
		Number of Meetings which director was entitled to attend	Number of Meetings attended	
01	Kirti Jethalal Doshi	05	05	Y
02	Vikesh Vinod Ganatra	05	05	Y
03	Naresh Nanalal Vaghani	05	05	Y
04	Rupa Ramnikbhai Zaveri	05	05	N

- (c) Number of other board of directors or committees in which a directors is a member or chairperson:

Sr. No.	Name of Directors	In other Board of Director		In other Committees	
		Number of Member ship	Number of Chair-person ship	Number of Member ship	Number of Chair-person ship
01	Kirti Jethalal Doshi	01	01	0	0
02	Vikesh Vinod Ganatra	0	0	0	0
03	Naresh Nanalal Vaghani	0	0	0	0
04	Rupa Ramnikbhai Zaveri	0	0	0	0

- (d) Number of meetings of the board of directors held and dates on which held:

Board Met 5 (Five) times during the year ended on 31.03.2020, the details are as follows:

Sr. No.	Date of Board Meeting	Total Number of directors as on the date of meeting	Number of directors attended
01	30.05.2019	04	04
02	09.08.2019	04	04
03	07.11.2019	04	04
04	29.01.2020	04	04
05	13.03.2020	04	04

- (e) Disclosure of relationships between directors inter-se: None of the other directors have any inter-se relation.
- (f) Number of shares and convertible instruments held by non-executive directors: NIL
- (g) Web link where details of familiarisation programmes imparted to independent directors is disclosed: www.amitinternational.in
- (h) A chart or a matrix setting out the skills/expertise/competence of the board of directors specifying the following:
- (i) With effect from the financial year ending March 31, 2019, the list of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board; and

The Board of directors of the company is duly constituted and comprises of persons having adequate skills, expertise and competence.

They have the ability to evaluate competitive corporate and business strategies and, based thereon, contribute towards progressive refinement of the Company's strategies for fulfillment of its goal.

They possess the Ability to contribute to the Board's role towards promoting an ethical organizational culture, eliminating conflict of interest, and setting & upholding the highest standards of ethics, integrity and organisational conduct.

- (ii) With effect from the financial year ended March 31, 2020, the names of directors who have such skills / expertise / competence: Not Applicable

All the directors of the company have requisite skills and experience to carry out their duties and discharge their functions.

- (i) Confirmation that in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management:

The independent Directors have submitted declaration pursuant to Section 149(7) of the Companies Act, 2013 confirming that he meets the criteria of independence pursuant to section 149(6) of the Companies Act, 2013. The board has taken note of the same and confirms that the independent directors fulfill the conditions specified in these regulations and are independent of the management.

- (b) Detailed reasons for the resignation of an independent director who resigns before the expiry of his tenure along with a confirmation by such director that there are no other material reasons other than those provided: Not Applicable.

(3) Audit committee:**(a) Brief description of terms of reference:**

The Audit Committee oversee the Company's financial reporting process, to review Director's Responsibility Statement, changes, if any, in accounting policies and reasons for the same, qualifications in the draft audit report, performance & independence of statutory and internal auditors, reports of the Company's internal auditors, cost auditor and financial statements audited by the statutory auditors and also to review the information relating to Management Discussion and Analysis of financial statements and results of operations, statement of significant related party transactions, and internal control systems.

(b) Composition, Name of members and Chairperson:

Category of Members	Name of Members
Chairperson & Independent Director	Vikesh Vinod Ganatra
Executive Director	Kirti Jethalal Doshi
Non-Executive and Independent Director	Naresh Nanalal vaghani

(c) Meetings and attendance during the year.

Name of Members	Attendance at Audit Committee Meetings			
	30.05.2019	09.08.2019	07.11.2019	29.01.2020
Vikesh Vinod Ganatra	Y	Y	Y	Y
Kirti Jethalal Doshi	Y	Y	Y	Y
Naresh Nanalal Vaghani	Y	Y	Y	Y

(4) Nomination and Remuneration Committee:**(a) Brief description of terms of reference:**

The Nomination and Remuneration Committee identify persons who are qualified to become director and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board Directors their appointment and removal and shall carry out evaluation of every director's performance and to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to Board of Directors a policy, relating to the remuneration for the directors, key managerial personnel and others employees.

(b) Composition, name of members and chairperson:

Category of Members	Name of Members
Chairperson & Independent Director	Vikesh Vinod Ganatra
Non-Executive and Independent Director	Naresh nanalal vaghani
Non-Executive and Independent Director	Rupa Ramnikbhai Zaveri

(c) Meetings and attendance during the year.

Name of Members	Attendance at Nomination & Remuneration Committee Meetings	
	13.03.2020	
Vikesh Vinod Ganatra	Y	
Rupa Ramnikbhai Zaveri	Y	
Naresh Nanalal Vaghani	Y	

(d) Performance evaluation criteria for independent directors have been earlier disclosed in the board's report.**(5) Remuneration of Directors:**

(a) The non executive directors have not entered into any pecuniary transactions with the company except sitting fees paid to them as disclosed in annual report.

(b) Criteria of making payments to non-executive directors have been disclosed in the "Annexure B" to the Board's Report.

(c) Disclosures with respect to remuneration: in addition to disclosures required under the Companies Act, 2013, the following disclosures shall be made:

(i) All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc;

The remuneration to executive directors is towards salary and no other benefits have been paid. The remuneration to non-executive directors is towards sitting fees.

(ii) Details of fixed component and performance linked incentives, along with the performance criteria;

The remuneration to directors is fixed and not linked to performance.

(iii) Service contracts, notice period, severance fees;

The executive directors are appointed in pursuance of General body resolutions by members and no notice period or severance fees have been defined.

(iv) Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable

The company has not given any stock options to directors.

(6) Stakeholders' grievance committee:

The terms of reference of Stakeholders' grievance committee is according to Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of Companies Act, 2013 which, inter alia includes consider and redressal of complaints related to transfer of shares, non-receipt of dividends, non-receipt of annual report, etc. received from shareholders / Investors and improve the efficiency in investors' service, wherever possible.

(a) Name of non-executive director heading the committee:

Shri Vikesh Vinod Ganatra, Independent & Non-Executive Director heads the Committee.

(b) Name and designation of compliance officer:

Shri Kirti Jethalal Doshi, Managing Director of the Company acts as Compliance Officer.

(c) Number of shareholders complaints received so far:

During the year, no complaints were received from the shareholders.

Number not solved to the satisfaction of shareholders:

No Complaints have been remained unsolved.

(d) Number of pending complaints:

No investor grievance has remained pending.

(7) General body meetings:

(a) Location and time, where last three annual general meetings held:

Particulars	Year ended	Year ended on	Year ended on
	on 31.03.2017	31.03.2018	31.03.2019
Day	Friday	Friday	Saturday
Date	29.09.2017	29.09.2018	30.09.2019
Time	09.30 A.M	10.00 A.M	09.30 A.M
Venue	Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071	Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071	Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071

(b) One Special Resolution was passed in the Annual General Meeting held on 29.09.2017 and One Special Resolution was passed in the Annual General Meeting held on 30/09/2019

(c) No special resolution was passed last year through postal ballot.

(d) No special resolution was passed last year through postal ballot, hence no postal ballot exercise was conducted.

(e) No special resolution is proposed to be conducted through postal ballot.

(f) Procedure for postal ballot:

The Company has provided e-voting facility to members who desire to exercise voting right remote e-voting. The ballot forms shall be provided to the members attending the Annual General Meeting at venue.

(8) Means of communication:

(a) Quarterly Results: The Company publishes its quarterly results every quarter in newspapers. The results are also displayed on the Company's website and the quarterly results are also communicated to the Stock Exchange(s).

(b) Company publishes its results normally in Free Press Journal and Navshakti.

(c) Results of the company are displayed on its website at www.amitinternational.in and also on the website of Stock Exchange.

(d) The Company does not have practice of displaying official new release.

(e) Company does not have practices of making Presentations to institutional investors or to the analysts.

(9) General shareholder information:

(a) The 26th Annual General Meeting of the Amit International Limited (CIN: U17110MH1994PLC076660) will be held at Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071 on Saturday, 26th Day of December, 2020 at 09:30 a.m.

(b) Financial year: 01/04/2019 to 31/03/2020

(c) Company has not declared any dividend during the year.

(d) The securities of the company are listed on:

- Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai 400001

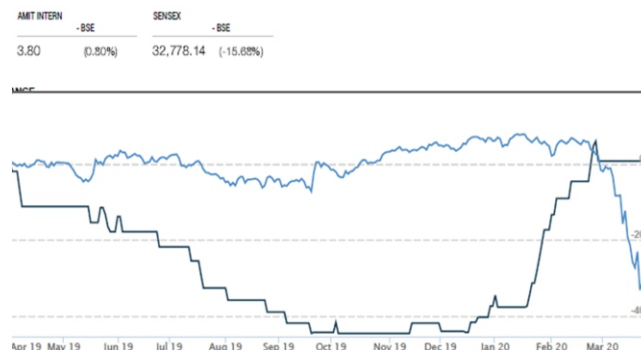
The company has paid the Annual Listing Fees for 2020-2021 to the Stock exchange.

(e) Scrip code: BSE: 531300, Stock Code: AMITINT

(f) Market Price data- high, low during each month in last financial year is as under:

Month	BSE	
	High	Low
April - 2019	3.70	3.35
May - 2019	3.35	2.95
June - 2019	3.10	2.95
July - 2019	2.95	2.54
August - 2019	2.42	2.30
September - 2019	2.19	1.99
October - 2019	2.20	2.09
November - 2019	2.19	2.09
December - 2019	2.36	2.10
January - 2020	3.27	2.30
February - 2020	4.14	3.27
March - 2020	3.80	3.80

(g) Performance in comparison to broad-based indices such as BSE Sensex, CRISIL Index etc;



(h) The securities of company are not suspended from trading; hence no explanation in this regard is required.

(i) Registrar to an issue and share transfer agents:

Universal Capital Securities Private Limited

21, Shakil Niwas, Opp Satya Saibaba Temple, Mahakali Caves Road, Andheri (E), Mumbai 400093

(j) Share Transfer System:

In order to expedite the process of share transfer, the board of director has delegated the power of transfer of shares and debenture to Registrar (Universal Capital Securities Private Limited) who considers and approves transfer every fifteen days, if there any.

(k) Distribution of Shareholding:

Category	No. of share holders	Total Number of Shares held	Share holding as % of total no. of shares	Number of shares Pledged	Number of equity shares held in dematerialized form
Promoter & Promoter Group	4	33,14,323	17.49	0	33,14,353
Public	1592	1,56,33,377	82.51	0	58,53,866
Total	1596	1,89,47,700	100	0	91,68,219

(i) Dematerialization of shares and liquidity:

Category	No. of Share	% of Shares
Share in Physical Mode	9779481	51.61
Share in Demat Mode	9168219	48.39

(m) Outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments, conversion date and likely impact on equity: During the year the Company has not issued any GDR/ADR/Warrant/any Convertible Instrument.

(n) Commodity price risk or foreign exchange risk and hedging activities: Not Applicable.

(o) Plant location: Not Applicable

(p) **Address for correspondence** : A/403, Dalamal Chambers, 29, New Marine Lines, Mumbai 400020

(q) List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad: Not Applicable as no credit ratings obtained by the entity.

(10) Other Disclosures:

(a) **Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:**

During the year, the Company has not entered into any materially significant transaction with any related Party.

- (b) **Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:**

Details of non-compliance has already been mentioned in Secretarial Audit Report annexed to this Report. Further Company is in process of complying with all the requirements of Listing Regulations.

- (c) **Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee:**

Company has adopted vigil mechanism in the form of Whistle Blower Policy, the details regarding same has been earlier described and forms part board's report. Further the company affirms that no personnel have been denied access to the audit committee for any suspected / confirmed incident of fraud / misconduct.

- (d) **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:**

The Company has complied with the major portion of the mandatory compliance requirements applicable to the company.

- (e) **Web link where policy for determining 'material' subsidiaries is disclosed:**

The Company's policy on 'material subsidiary' is placed on the Company's website and can be accessed through web link www.amitinternational.in

- (f) **Web link where policy on dealing with related party transactions:**

The Company's policy on related party transaction is placed on the Company's website and can be accessed through web link www.amitinternational.in

- (g) **Disclosure of commodity price risks and commodity hedging activities:**

The directors do not foresee sizable risk in commodity prices requiring the hedging activities.

- (h) **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) :** Not Applicable as the company has not raised the funds throughout the year.

- (i) **A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any such statutory authority:** Relevant Certificate from company secretary in practice attached as "Annexure D".

- (j) **Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:** There were no such instances where board had not accepted any recommendation of any committee.

- (k) **Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:** Company has made a payment of Rs. 25000/- to the auditor and same is disclosed in the audited financial statements of the company.

- (l) **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

- a. Number of complaints filed during the financial year: **Nil**
 b. Number of complaints disposed of during the financial year: **Nil**
 c. Number of complaints pending as on end of the financial year: **Nil**

- (11) **Non-compliance of any requirement of corporate governance report of sub-para (2) to (10) above, with reasons thereof shall be disclosed.**

The company affirms that company has complied with the major portion of requirements of corporate governance report of sub-para (2) to (10) of Clause C of Schedule of V of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015.

- (12) **The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.**

The company is in process of adoption discretionary requirements as specified in Part E of schedule II of SEBI (LODR) Regulations, 2015.

- (13) **The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in the section on corporate governance of the annual report.**

Company has complied with major portion of compliance with respect to corporate governance requirements specified in the aforesaid regulations and company shall make arrangement for all the necessary compliance in future.

- D. Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management:**

Company has not appointed Chief Executive Officer, hence declaration signed by Managing Director is attached to Board's Report as "Annexure E".

- E. Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report:**

Compliance Certificate from auditor M/s J H Bhandari & Co. regarding Compliance of conditions of corporate governance is attached to Board's Report as "Annexure F".

- F. Disclosures with respect to demat suspense account/unclaimed suspense account:** Not Applicable.

By Order of the Board of Directors
For Amit International Limited

Place: Mumbai
Date: 18.07.2020

Sd/-
Kirti Doshi (DIN: 01964171)
Chairman and Managing Director

"Annexure D"

CERTIFICATE

Pursuant to Clause 10 of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulation 2015, (LODR) in respect to Amit International Limited.

On the basis of written representation / declarations received from the Directors and taken on record by the Board of Directors as on 31st March, 2020 I hereby certify that none of the Directors on the board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI /Ministry of Corporate Affairs or any such statutory authorities

Kirti Jethalal Doshi

Place: Mumbai
Date: 18/07/2020

Managing Director
(DIN: 01964171)

“Annexure E”

Declaration

(Pursuant to Clause D of Part C of Schedule V of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015)

To,
The Members

Amit International Limited

Pursuant to clause D of Part C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the member of board of directors and Senior Management Personnel affirms the compliance with code of conduct of board of directors and senior management.

Kirti Jethalal Doshi

Place: Mumbai
Date: 18/07/2020

Managing Director
(DIN: 01964171)

“Annexure F”

AUDITORS CERTIFICATE REGARDING

COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

(Pursuant to Clause E of Part C of Schedule V of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015)

To,
The Members

Amit International Limited

We have examined the compliance of conditions of corporate governance by Amit International Limited for the year ended 31st March 2019 as per the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance; it is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For J H Bhandari & Co.
Chartered Accountant
Firm Reg. No. 138960W
Sd/-
Jinal Bhandari
Partner
Membership No. 158795

Place: Mumbai
Date: 18.07.2020

Compliance Certificate Pursuant to Regulation 17(8) and Part B of Schedule II of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Amit International Limited
Mumbai

I, Jayesh Hemraj Ganatra, Chief Financial Officer of Amit International Limited to the best of my knowledge and belief certify that:

- A. That I have reviewed the financial statements and the cash flow statements for the year and to the best of my knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations
- B. There are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I was aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee
- (1) significant changes in internal control over financial reporting during the year;
 - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Jayesh Hemraj Ganatra
sd/-

Place: Mumbai
Date: 18.07.2020

Chief Financial Officer
(PAN: AAFPG1825L)

INDEPENDENT AUDITOR'S REPORT

To the Members of Amit International Limited
Report on the Audit of Standalone Ind AS Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of Amit International Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

Basis for Qualified Opinion

- a) The company has not charged interest to few parties to whom loan is given as specified in Section 186 of the Companies Act, 2013. This matter was also qualified in the report on the standalone financial statements for the year ended 31st March 2019
- b) We draw attention to Note 4(b) point (d) of the Financial Statements regarding non-provision for doubtful advance amounting to Rs. 2,62,25,603/- given to Topson Iron Ore India Private Limited. The ultimate outcome of the above matter cannot be presently be determined. Being unable to make informed judgement, we are unable to express our opinion on the same.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Other Matter

In connection with our audit of the standalone financial statements, we would like to state that :

- i) Due to Covid-19 Pandemic, the Ledger Balances of the parties to whom loan are granted or from whom loans are taken by the company during the year cannot be verified by us and same is subject to management written representation letter

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 statements.

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

Identify and assess the risks of material misstatement of the standalone financial statements, 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 control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of 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 standalone financial statements 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 statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 control 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless

law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except Ind AS – 19 Retirement Benefits.
 - e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For J H Bhandari & Co.
Chartered Accountants
(Firm Reg. No. 138960W)

Place: Mumbai
Date: 18.07.2020

Jinal Bhandari
Partner
Membership No: 158795

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with my audit of the standalone financial statements of the Company as of and for the year ended 31st March, 2019, I have audited the internal financial controls over financial reporting of **Amit International Limited** ("the Company") in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For J H Bhandari & Co.
Chartered Accountants
(Firm Reg. No. 138960W)

Place: Mumbai

Date: 18.07.2020

Jinal Bhandari
Partner
Membership No: 158795

“Annexure B” to the Independent Auditors' Report

The Annexure referred to in paragraph 1 of our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2020, I report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) The assets have been physically verified by the management during the year and as certified by the management, no material discrepancies were noticed on such verification.
(c) During the year, the company has not disposed off any substantial/major part of fixed asset.
- (ii) The company does not have any inventory as it is a dormant and inactive service company and hence the reporting requirements contained in clause 4(ii) of the order regarding inventory are not applicable to the company.
- (iii) In my opinion and according to the information and explanations given to me, the company has not granted any loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions of Clause 3(iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In my opinion and according to the information and explanations given to me, the company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security except that the company has not charged Interest as required under section 186 of Companies Act, 2013 for those loans and advances which were given before 01/04/2014 as per the terms and conditions entered with the parties before 01/04/2014 and the same is not detrimental to the interest of the company.

Company has granted loans and advances in excess of the limit as laid under Section 186 of Companies Act, 2013. However, as mentioned in Sec 186, for granting loans in excess of the specified limits, a Special Resolution was passed by the company in its Annual General Meeting.
- (v) The Company has not accepted any deposits from the public. Further, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable in this regard, have been complied with.

- (vi) As per the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (l) of section 148 of the companies Act, 2013.
- (vii) (a) According to the information and explanations given to me and on the basis of my examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to me, the Company did not have any dues on account of duty of excise, sales tax, duty of customs, service tax or any other statutory dues outstanding for more than 6 months.
(b) According to the information and explanations given to me, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to me, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us, the Company has paid/provided for managerial remuneration as per Sch V r.w.s 196 and 197 of the Companies Act, 2013.
- (xii) In my opinion and according to the information and explanations given to me, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to me and based on my examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to me and based on our examination of the records of the Company, the Company has not made any preferential allotment during the year which is prejudicial to the interest of the company.
- (xv) According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) 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 of company is temporary in nature and in foreseeable future company will commence with new project soon.

For J H Bhandari & Co.
Chartered Accountants
(Firm Reg. No. 138960W)

Place: Mumbai

Date: 18.07.2020

Jinal Bhandari
Partner
Membership No: 158795

Amit International Limited
Balance Sheet as at March 31, 2020

Particulars	Note No.	March 31, 2020 (Rs.)		March 31, 2019 (Rs.)	
ASSETS					
Non-Current Assets					
Property, Plant & Equipment	3		4,00,937		4,00,937
Financial Assets					
i) Investments	4(a)	5,63,37,732		5,61,23,624	
ii) Loans and advances	4(b)	12,35,27,361	17,98,65,093	11,43,69,637	17,04,93,261
Other Non Current Assets	5		1,30,53,422		1,31,36,342
Deferred Tax Assets (Net)			-		-
Total Non-Current Assets			19,33,19,452		18,40,30,540
Current Assets					
Inventories		-		-	
Financial Assets:					
(i) Trade Receivables	6	1,74,901		13,33,037	
(ii) Cash & Cash equivalents	7	5,11,239		54,73,227	
(iii) Other Financial Assets	8	-	6,86,140	-	68,06,264
Other Current Assets					
Total Current Assets			6,86,140		68,06,264
Total assets			19,40,05,592		19,08,36,803
EQUITY AND LIABILITIES					
Equity					
Equity Share capital	9	18,94,77,000		18,94,77,000	
Other Equity	10	23,04,144		10,85,304	
Total Equity			19,17,81,144		19,05,62,304
Liabilities					
Non-Current Liabilities					
Provisions		-	-	-	-
Current Liabilities					
Financial Liabilities:					
(i) Trade Payables		4,31,269		1,67,384	
(ii) Borrowings	11	8,92,539	13,23,808	62,115	2,29,499
Other Current Liabilities	12		9,00,640		45,000
Provisions			-		-
Total Current Liabilities			22,24,448		2,74,499
Total Equity and Liabilities			19,40,05,592		19,08,36,803

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

For J H Bhandari & Co.
Firm Registration Number: 138960W
Chartered Accountants

For and on behalf of the Board

Jinal Bhandari
Proprietor
Membership No. 158795

Kirti Doshi
Managing Director
DIN: 01964171

Naresh Vaghani
Director
DIN: 07780209

Place: Mumbai
Date : 18.07.2020

Place: Mumbai
Date : 18.07.2020

Amit International Limited
Statement of Profit and Loss for the Year ended March 31, 2020

Particulars	Note No.	Year Ended March 31, 2020		Year Ended March 31, 2019	
Revenue from operations			-		-
Other Income	13		59,07,890		52,26,880
Total Income			59,07,890		52,26,880
Expenses					
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	14	10,20,790		5,17,500	
Finance costs	15	456		-	
Depreciation and amortization expense	3	-		8,82,812	
Other expenses	16	35,81,913		6,94,346	
Total Expenses			46,03,159		20,94,658
Profit/(Loss) Before Exceptional Items and Tax			13,04,731		31,32,222
Exceptional Items			-		-
Profit/(Loss) before Tax			13,04,731		31,32,222
Less: Income Tax Expense					
Current Tax			3,00,000		-
(Short)/Excess Provision Of Earlier Years			-		-
Deferred Tax			-		-
Profit/(Loss) for the Year			10,04,731		31,32,222
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		2,14,109		(14,51,381)	
B. Items that will be reclassified to profit or loss					
		-		-	
Other Comprehensive Income / (Expense) (OCI), net of tax expense			2,14,109		(14,51,381)
Total Comprehensive Income / (Expense) for the year			12,18,840		16,80,841
Earning/(Loss) Per Share (Basic / Diluted) (Rs.) (Face Value of Rs. 10/- each) [Refer Note 19]			0.06		0.09

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

For J H Bhandari & Co.
Firm Registration Number: 138960W
Chartered Accountants

For and on behalf of the Board

Jinal Bhandari
Proprietor
Membership No. 158795

Kirti Doshi
Managing Director
DIN: 01964171

Naresh Vaghani
Director
DIN: 07780209

Place: Mumbai
Date : 18.07.2020

Place: Mumbai
Date : 18.07.2020

Amit International Limited
Statement of Changes in Equity for the Year ended March 31, 2020

A. Equity Share Capital :

Particulars	Amount (Rs.)
Balance as at April 1, 2018	18,94,77,000
Changes in Equity Share Capital during the year	-
Balance as at March 31, 2019	18,94,77,000
Changes in Equity Share Capital during the year	-
Balance as at March 31, 2020	18,94,77,000

B. Other Equity:

Particulars	Notes	Reserves & Surplus			Total
		Other equity	Securities Premium Reserve	Retained Earnings Capital Reserve	
Balance as at April 1, 2018		-	1,91,65,500	(2,17,11,036) 19,50,000	(5,95,536)
Profit/(Loss) for the year	10		-	31,32,222	31,32,222
Other Comprehensive Income/ (Expense)		(14,51,381)	-		(14,51,381)
Balance as at March 31, 2019		(14,51,381)	1,91,65,500	(1,85,78,815) 19,50,000	10,85,304

Particulars	Notes	Reserves & Surplus			Total
		Other equity	Securities Premium Reserve	Retained Earnings Capital Reserve	
Balance as at April 1, 2019		(14,51,381)	1,91,65,500	(1,85,78,815) 19,50,000	10,85,304
Profit/(Loss) for the year	10		-	10,04,731	10,04,731
Other Comprehensive Income/ (Expense)		2,14,109	-		2,14,109
Balance as at March 31, 2020		(12,37,273)	1,91,65,500	(1,75,74,083) 19,50,000	23,04,144

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

For J H Bhandari & Co.

Firm Registration Number: 138960W

Chartered Accountants

For and on behalf of the Board

Jinal Bhandari

Proprietor

Membership No. 158795

Place: Mumbai

Date : 18.07.2020

Kirti Doshi

Managing Director

DIN: 01964171

Place: Mumbai

Date : 18.07.2020

Naresh Vaghani

Director

DIN: 07780209

Amit International Limited
Notes to Financial Statements for the Year ended March 31, 2020

Note No.1- Corporate Information

The principal activities of the company comprises of trading in diamonds, textiles, brass cable wiping, 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; business of spinning, texturing, crimping and twisting of staple, synthetic fibre, silk, cotton, wool, flax, hemp, jute and other fibres, yarn or raw materials.

2a. 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 31.03.2020 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. However, for few parties foreign exchange fluctuation effect is not taken into account as the amount is in dispute. Read Note No.6.

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.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

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 on March 31, 2019 and March 31 2018.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on Financial assets measured at 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.

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.

2b. Critical accounting judgements and key sources of estimation uncertainties

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Amit International Limited
Notes to Financial Statements for the Year ended March 31, 2020

3. Property, Plant and Equipment

Particulars	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT		
	As at 01-04-2019	Additions	Deductions	As at 31-03-2020 (A)	For the Year	Deductions	As at 31-03-2020 (B)	As at 31-03-2020 (A-B)	As at 31-03-2019
Tangible Assets									
Plant and Equipments	81,79,994	-	-	81,79,994	-	-	77,79,057	4,00,937	4,00,937
Total	81,79,994	-	-	81,79,994	-	-	77,79,057	4,00,937	4,00,937

Particulars	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT		
	As at 01-04-2018	Additions	Deductions	As at 31-03-2019 (A)	For the Year	Deductions	As at 31-03-2019 (B)	As at 31-03-2019 (A-B)	As at 31-03-2018
Tangible Assets									
Plant and Equipments	81,79,994	-	-	81,79,994	8,82,812	-	77,79,057	4,00,937	12,83,749
Total	81,79,994	-	-	81,79,994	8,82,812	-	77,79,057	4,00,937	12,83,749

Note:

No depreciation is charged on the Asset as the Asset is fully depreciated over its useful life and hence as on 31.03.2020 recorded at its Residual Value.

Amit International Limited
Notes to financial statements for the Year ended March 31, 2020

4. Financial Assets

4(a) Investments	31.03.2020	31.03.2019
Non-Current Investments - Unquoted Investments (Non Trade)		
Investment in Equity Instruments of Other Companies:		
60,000 shares (P.Y. 60,000 shares) of F.V. Rs. 130 each fully paid up of Ishan Finlease Ltd.	47,60,332	46,83,504
60,000 shares (P.Y. 60,000 shares) of F.V. Rs. 125 each fully paid up of Transmedia Productions Private Limited	93,02,396	91,65,115
Others:		
Share Application money to Reeteka Properties Pvt. Ltd.	2,75,00,000	2,75,00,000
Share Application money to High land Ind Limited.	55,00,000	55,00,000
Share Application money to Inspire Techno Marketing Solutions	47,55,005	47,55,005
Share application money to Pureview Technologies	45,20,000	45,20,000
TOTAL	5,63,37,732	5,61,23,624

Note:

The Fair Value of Ishan Finlease Ltd. is calculated on the basis of Ind AS Financial Statement of Ishan Finlease Ltd. as compared to previous year which was based on AS based Financials. However there is no change in the fair value of the per share.

4(b) Loans and advances	31.03.2020	31.03.2019
Long Term Loans and advances	12,35,27,360.9	11,43,69,637
TOTAL	12,35,27,361	11,43,69,637

Note:

a) We have no plans or intensions 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. 2,62,25,603/- receivable from Topson Iron Ore India Private Limited is doubtful in nature.

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

5. Other Non-current Assets	31.03.2020	31.03.2019
Advance Tax [Net of Provision]	5,85,547.0	6,68,467
Other Non-Current Assets	1,24,16,875.0	1,24,16,875
Security Deposit	51,000.0	51,000
TOTAL	1,30,53,422	1,31,36,342

6. Trade Receivables	31.03.2020	31.03.2019
Secured - considered good		
Trade Receivables	1,74,901.0	13,33,037
TOTAL	1,74,901	13,33,037

Note:

a) This includes Rs.1,74,901.39/- (as on 31.03.2020) due from Sky General FZC, Dubai equivalent to US \$2,321.96 which are not received, and letter intimating the same has been filed from the party but he is not contactable.

b) During the year, Bad debts amounting to Rs. 11,58,136/- has been written off.

7. Cash and Cash Equivalents	31.03.2020	31.03.2019
i. Cash on Hand	10,838.8	10,01,252
ii. Balances with Banks - Current account	5,00,400.0	44,71,975
TOTAL	5,11,239	54,73,227

Note:

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

8. Other Financial Assets - Current	31.03.2020	31.03.2019
Advances recoverable in cash	-	-
TOTAL	-	-

Amit International Limited

Notes to financial statements for the Year ended March 31, 2020

9. Share Capital	31.03.2020	31.03.2019
Authorised Shares 2,00,00,000 (2,00,00,000) Equity Shares of Rs. 10/- each	20,00,00,000.00	20,00,00,000.00
	20,00,00,000.00	20,00,00,000.00
Issued, Subscribed and Paid up Shares 1,89,47,700 (1,89,47,700) Equity Shares of Rs. 10/- each	18,94,77,000.00	18,94,77,000.00
TOTAL	18,94,77,000.00	18,94,77,000.00

9. a) Reconciliation of number of shares Equity Shares

	31.03.2020	31.03.2019
At the beginning of the year	1,89,47,700	1,89,47,700
Add: Issued during the period / year	-	-
Less: Shares cancelled during the period / year	-	-
At the end of the period / year	1,89,47,700	1,89,47,700
	18,94,77,000.00	18,94,77,000.00

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

	31.03.2020	31.03.2019
	No. of shares	No. of shares
	% Holding	% Holding
Kiriti J. Doshi	24,23,736	24,23,736
Raju R. Shah	9,50,000	9,50,000
Mayank S. Varia	13,66,000	13,66,000
	12.79%	12.79%
	5.01%	5.01%
	7.21%	7.21%

9. c) 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.

10 Other Equity

	31.03.2020	31.03.2019
Securities Premium Account		
At the beginning of the year	1,91,65,500.00	1,91,65,500.00
Movement during the period / year	-	-
TOTAL	1,91,65,500.0	1,91,65,500.0
Securities Premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the Provisions of the Act		
Capital Reserve		
At the beginning of the year	19,50,000.0	19,50,000.0
Movement during the period / year	-	-
TOTAL	19,50,000.0	19,50,000.0
Retained Earnings		
At the beginning of the year	(1,85,78,814.67)	(2,17,11,036.41)
Profit/(Loss) for the year	10,04,731.31	31,32,221.74
TOTAL	(1,75,74,083.4)	(1,85,78,814.7)
Other Reserves		
FVOCI-Equity Instruments		
At the beginning of the year	(14,51,381.0)	-
For the Year	2,14,108.5	(14,51,381.0)
TOTAL	(12,37,272.5)	(14,51,381.0)
TOTAL	23,04,144.14	10,85,304.31

Amit International Limited
Notes to financial statements for the Year ended March 31, 2020

Financial Liabilities

11. Borrowings	31.03.2020	31.03.2019
Loans From Directors	8,92,539.00	62,115.00
TOTAL	8,92,539.00	62,115.00
12. Other Current Liabilities	31.03.2020	31.03.2019
Directors Remuneration Payable	1,95,000.00	45,000.00
Stock Exchange dues Payable	7,05,640.00	-
TOTAL	9,00,640.00	45,000.00
13. Other Income	31.03.2020	31.03.2019
Interest Income on Financial Assets - On Loans Advanced	59,07,890.00	52,00,323.00
Gains/Losses(Net) on sale of investments	-	16,101.00
Miscellaneous Income	-	10,456.00
Exchange Rate Difference	-	-
TOTAL	59,07,890.00	52,26,880.00
14. Employee Benefits Expense	31.03.2020	31.03.2019
Salaries to Directors and Employees	10,20,790.00	5,17,500.00
TOTAL	10,20,790.00	5,17,500.00
15. Finance Costs	31.03.2020	31.03.2019
Interest	456.00	-
TOTAL	456.00	-
16. Other Expenses	31.03.2020	31.03.2019
Advertisemnt Expenses	45,835.00	48,144.00
Apple Fees for FY 11-12	1,000.00	-
Conveyance	1,08,790.00	-
Computer Expenses	32,150.00	9,250.00
Rebate and Discounts	861.00	2,155.26
Late Payment of TDS	298.00	-
Interest on TDS	-	168.00
Late Filing Fees	16,526.00	21,240.00
Listing Fees	4,35,459.00	4,07,139.00
Bank Charges	9,669.69	8,235.00
Audit Fee	25,000.00	25,000.00
Rent Paid	1,42,500.00	-
ROC Charges	-	10,300.00
Postage & Telegram	-	45,255.00
Printing and Stationery	-	500.00
Professional Charges	3,64,120.00	99,960.00
Web Charges	9,600.00	17,000.00
Motorcar Expenses	1,08,000.00	-
Bad Debts Written Off	11,58,136.00	-
Miscellaneous Expenses	1,18,608.00	-
Stock Exchange Charges	10,05,360.00	-
TOTAL	35,81,912.69	6,94,346.26

Amit International Limited
Notes to Financial Statements for the year ended March 31, 2020

17. Payment to Auditors	31.03.2020	31.03.2019
As Auditor	25,000.00	25,000.00
Total	25,000.00	25,000.00

18. 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

A. Details of Transactions with Key Management Personnel

Remuneration	31.03.2020	31.03.2019
a. Kirti J. Doshi		
Transactions during the year	4,80,000.00	4,20,000.00
Outstanding at the end of the year	1,95,000.00	45,000.00
Loan taken		
a. Kirti J. Doshi		
Transactions during the year	6,50,000.00	4,26,406.00
Outstanding at the end of the year	8,92,539.00	62,115.00

19. Earning Per Share

	31.03.2020	31.03.2019
Profit / (Loss) after tax (Rs. in Lakhs)	12,18,839.83	16,80,840.72
Weighted Number of Shares (nos.)	1,89,47,700.00	1,89,47,700.00
EPS (Rs.)	0.0643	0.0887
Basic/Diluted Earning Per Share (Rs.)	0	0
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.

20. 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 be identified by management.

5. There is 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/-.

6. 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.

7. 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.

Signature to note 1 to 20 of financial statements.

For J H Bhandari & Co.

Firm Registration Number: 138960W

Chartered Accountants

Jinal Bhandari

Proprietor
 Membership No. 158795

Place: Mumbai
 Date:

For and on behalf of the Board

Kirti Doshi

Managing Director
 DIN: 01964171

Place: Mumbai
 Date:

Naresh Vaghani

Director
 DIN: 07780209

Amit International Limited
Cash Flow Statement for the Year ended March 31, 2020

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) from operating activities	13,04,731	31,32,222
Adjustments for:		
Depreciation and amortization expense	-	8,82,812
Other Income	(59,07,890)	(52,00,323)
Unrealised foreign exchange (gain) / loss	-	(10,456)
Profit on sale of investments	-	-
Operating Profit/(Loss) Before Working Capital Changes	(46,03,159)	(11,95,745)
Adjustments For Changes In Working Capital :		
Adjustments for (increase) / decrease in operating assets		
- Trade receivables	11,58,136	-
- Inventories	-	-
- Other Financial Assets - Current	-	-
- Other Financial Assets - Non Current	(91,57,724)	-
Adjustments for increase / (decrease) in operating liabilities		
- Trade Payables	2,63,885	(9,396)
- Other current financial liabilities	8,30,424	(7,26,406)
- Other current liabilities	8,55,640	(3,86,155)
Cash (Used in) / Generated From Operations	(1,06,52,798)	(23,17,702)
Taxes paid	3,89,150	-
Net Cash (Used in) / Generated From Operating Activities	(1,10,41,948)	(23,17,702)
B. CASH FLOW FROM INVESTING ACTIVITIES		
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	1,72,070	7,84,511
Dividend Received	-	-
Other Income	59,07,890	52,00,323
Net Cash (Used in) Investing Activities	60,79,960	59,84,834
C. CASH FLOW FROM FINANCING ACTIVITIES		
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	-	-
Net Cash Generated (Used in) Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	(49,61,988)	36,67,132
Cash and Cash Equivalents As At 31.03.2019	54,73,227	18,06,095
Cash and Cash Equivalents As At 31.03.2020	5,11,239	54,73,227
Cash and Cash Equivalents Comprise		
Cash on Hand	10,839	10,01,252
Balance with Scheduled Banks in Current Accounts	5,00,400	44,71,975
	5,11,239	54,73,227

Notes:

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

For J H Bhandari & Co.

Firm Registration Number: 138960W
Chartered Accountants

Jinal Bhandari

Proprietor
Membership No. 158795

Place: Mumbai

Date:

For and on behalf of the Board

Kirti Doshi
Managing Director
DIN: 01964171

Jayesh Ganatra
CFO

Place: Mumbai

Date:

Naresh Vaghani
Director
DIN: 07780209

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall 26th Annual General Meeting

Folio No./ DP ID/Client ID No. :	
Number of shares held:	
Name of the attending Member/Proxy:	

I hereby record my presence at the 25th Annual General Meeting of Amit International Limited held on Monday, 26th Day of December, 2020 at 09:30 a.m. at Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071

Member's/Proxy's Signature

(To be signed at the time of handing over the slip)

Route Map of the Venue of the Annual General Meeting



**Form No. MGT-11
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN :	U17110MH1994PLC076660
Name of the company:	Amit International Limited
Registered office:	A/403, Dalamal Chambers, New Marine Lines, Mumbai 400020

Name of the Member (s) :
Registered address :
E-mail Id:
Folio No/ Client Id :
DP ID

I/We, being the member (s) of shares of the above named company, hereby appoint	
1. Name :	
Address :	
E-mail Id :	
Signature	or failing him
2. Name :	
Address :	
E-mail Id :	
Signature	or failing him
3. Name :	
Address :	
E-mail Id :	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the Saturday, 26th December, 2020 at 09:30 a.m. at Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
Ordinary Business:-			
1	Adoption of Audited Financial Statements for the year ended on 31 st March, 2020 and the reports of the Board of Directors and Auditors thereon.		
2	Re-appointment of Shri Kirti Jethalal Doshi (DIN: 01964171) as director of the company.		

Signed this.....day of.....2020

Signature of Shareholder	Affix Revenue Stamp	
Signature of Proxy holder(s)		

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**Form No. MGT-12
Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) of the Companies (Management and Administration) Rules, 2014]

Name of the company:	Amit International Limited
Registered office:	A/403, Dalamal Chambers, New Marine Lines, Mumbai 400020

BALLOT PAPER

Sr. No.	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letters)	
2.	Postal Address	
3.	Registered Folio No./*Client ID No. *(Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary / Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the Resolution	I dissent to the Resolution
1.	Adoption of Audited Financial Statements for the year ended on 31 st March, 2020 and the reports of the Board of Directors and Auditors thereon.			
2.	Re-appointment of Shri Kirti Jethalal Doshi (DIN: 01964171) as director of the company.			

Place:

Date:

Signature of Shareholder

if undelivered please to :
AMIT INTERNATIONAL LIMITED
403-A, DALAMAL CHAMBERS, 4TH FLOOR,
29, NEW MARINE LINE,
MUMBAI - 400 020.

BOOK POST

To,
