

AMIT INTERNATIONAL LIMITED

**ANNUAL REPORT
2015 - 2016**

DIRECTORS

Kirti J. Doshi (Chairman & Mg. Director)
Vikesh Vinod Ganatra
Jayesh H. Ganatra
Mrs. Rimzim K. Doshi

BANKERS

Indian Bank
Nepean Sea Road Branch,
98, Nepean Sea Road,
Mumbai - 400 006.

AUDITORS

M/s. Vinod S. Mehta & Co.

REGISTERED OFFICE

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

**REGISTRARS & SHARE
TRANSFER & AGENTS**

Universal Capital Securities Pvt. Ltd.
21 Shakil Niwas, Mahakali Caves Road,
Andheri (East), Mumbai - 400 093.
Tel.: 2825 7641, Fax - 2836 6620.

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the members of **Amit International Limited (CIN: L17110MH1994PLC076660)** will be held at Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071 on Friday 30th September, 2016 at 09.45 a.m. to transact the following business:

ORDINARY BUSINESS:

Notes:

1. Adoption of Financial Statements

To consider and adopt the audited standalone financial statements of the company for the financial year ended 31st March, 2016 and the reports of the board of Directors and the auditors' thereon.

2. Re-appointment of director

To appoint a Director in place of Smt. Rimzim Kirtikumar Doshi (DIN: 02724199), who retires by rotation and, being eligible, offers himself for re-appointment.

3. Ratification of Appointment of Statutory Auditors

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

Resolved that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the appointment of M/s Vinod S. Mehta & Co., Chartered Accountants, having Firm Registration No. 111524W, be ratified from the conclusion this Annual General meeting till conclusion of Annual General Meeting for the year 2017 at such remuneration plus service tax, out-of-pocket expenses etc. as may be mutually agreed upon by the Board of Directors and the Auditors.

By Order of the Board of Directors
For Amit International Limited

Place: Mumbai
Date: 28.05.2016

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

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. Relevant documents referred to in the accompanying notice and in the Explanatory Statements are open for inspection by the members at the Company's registered office on all working days of the Company, during business hours up to the date of the meeting.

6. The Register of Members and Share Transfer Books of the company will be closed from 23/09/2016 to 30/09/2016, both days inclusive.

7. 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 21, Shakil Niwas, Opp Satya Saibaba Temple, Mahakali Caves Road, Andheri (E), Mumbai 400093

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).

8. 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.

9. 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 22nd 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](https://www.evotingindia.com) during the following voting period: Commencement of e-voting: From 9.00 a.m. on Tuesday, 27th September, 2016 to 5.00 p.m. on Thursday, 29th September, 2016.

b. E-voting shall not be allowed beyond 5.00 p.m. on Thursday, 29th September, 2016. During the e-voting period, shareholders of the Company, holding shares either in

physical form or in dematerialized form, as on Friday, 23rd September, 2016 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. In case a member is desirous of obtaining a duplicate Ballot Form, he/she may send an e-mail to amitintl03@yahoo.com by mentioning their Folio No. / DP ID and Client ID No. However the duly completed Ballot Form Should reaches the scrutinizer, Mr. Kunjal Dalal C/o Amit International Limited, A/403, Dalamal Chambers, New Marine Lines, Mumbai 400020 not later than (5.00 p.m.) on Thursday, 29th September, 2016. Ballot Forms received after this date will be treated as invalid.

e. 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.

f. 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.

By Order of the Board of Directors
For Amit International Limited

Place: Mumbai
Date: 28.05.2016

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

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	Smt. Rimzim Kirtikumar Doshi
Age	50 Years
Qualifications	B. A.
Experience	Five Years
Nature of Expertise	Negotiation
Inter-se Relationship	Smt. Rimzim Kirtikumar Doshi is wife of Mr. Kirti Jethalal Doshi, Managing director of the company.
Name of the listed entity in which person holds directorship and membership of committee of board	Nil
Shareholding of non- executive directors	336420 Shares

By Order of the Board of Directors
For Amit International Limited

Place: Mumbai
Date: 28.05.2016

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

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27.09.2015 09.45 a.m. and ends on 29.09.2015 05.00 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 24.09.2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.

- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr no affixed on Annual Report, in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.

- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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 Corporates.
 - 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 a Compliance User should be created using the admin login and password. The Compliance 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 emailed 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.

- (xiii) 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.

BOARD OF DIRECTOR'S REPORT

To

The Members,

Amit International Limited

Your directors present Annual report on the business and operations of the company to gather with Audited Statement of Accounts of the company for the year ending 31st March 2015.

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

a) The extract of annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013:

The extract of Annual return is in format MGT-9 for the financial year ended 31/03/2016 is enclosed as "Annexure A" with this report.

b) Number of meetings of the Board:

During the year 2015-16, 6 meetings of Board of Directors were held on 12/05/2015, 30/06/2015, 14/08/2015, 01/09/2015, 15/10/2015, 09/02/2016.

c) Directors' Responsibility Statements:

The directors' state that

- i) In the preparation of annual accounts for the financial year ended 31st March 2016, 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 statutory auditors have not made any qualifications, reservations or adverse remarks or disclaimer in the report and no explanation or comments 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 entered into transactions referred to in section 188(1) of The Companies Act, 2013 with related party and as such particulars in form AOC-2 are attached to this report.

FORM AOC-2

Material related party Transactions

- I. Details of contract or arrangements or transactions not at arm's length basis:
There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2016 which were not at arm's length basis
- II. Details of material contracts or arrangements or transactions at arm's length basis:
The details of material contracts or arrangements or transactions at arm's length basis for the year ended 31st March, 2016 are as follows.

Sr. No.	Name of the Related Party & Relationship	Nature of Transaction	Duration	Salient Terms	Amount
01	Kirti J. Doshi-Director	Director's Remuneration	Ongoing	On arm's length basis in ordinary course of business	9,00,000/-

i) The state of Company's affairs

There is no Material change in the state of affairs of the company particularly nature of business being carried out. The income has been decreased from Rs. 96,37,757 in the year 2014-15 to Rs. 15,81,397 in the year 2015-16. There has been Loss of Rs. 13,57,673 in the year 2014-15 and company had loss of Rs. 18,13,988 in the year 2015-16.

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-

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

(B) TECHNOLOGY ABSORPTION-

- The efforts made towards technology absorption: Not Applicable
- 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)-

- The details of technology imported: Not Applicable
- The year of import: Not Applicable
- Whether the technology been fully absorbed: Not Applicable
- 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 31/03/2016	As on 31/03/2015
Turnover and other income	1581397.00	9637757.00
Gross profit/Loss (-) before Financial Charges & depreciation.	(604722.00)	(148981.00)
Interest and Financial Charges	37590.00	45070.00
Profit/Loss(-) before depreciation	(642312)	(194051)
Depreciation	1171676.00	1163622.00
Profit /Loss(-) After Tax for the year	(1813988.00)	(1357673.00)

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:

The details of Directors and key managerial personnel who were appointed/resigned during the year along with those as on date of report are as under:

Name of Director/KMP	Designation	Date of Appointment	Dater of Resignation
Kirti Jethalal Doshi	Managing Director	18/02/1994	-
Rimzim Kirtikumar Doshi	Non- Executive Director	31/03/2015	-
Vikesh Vinod Ganatra	Non- Executive Independent Director	11/07/2014	-
Jayesh Hemraj Ganatra	CFO	01/09/2015	-
Ashwinkumar Babulal Chhatbar	Non- Executive Independent Director	-	27/08/2015
Dinesh Shah	Non- Executive Independent Director	-	27/08/2015
Shannu Chaturvedi	Company Secretary	15/10/2015	15/02/2016
Rajendra Krishnachandra Shah	Non- Executive Independent Director	-	08/02/2016

The company is in process of appointment of other key managerial persons.

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
- (c) 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.

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.	Kirti Doshi 7.5 : 1
(ii)	The percentage increase in remuneration of each director, chief financial officer, Chief Executive officer, company secretary or manager, in the financial year.	20% increase in remuneration of Kirti Jethalal Doshi, Managing director of the company.
(iii)	The percentage increase in the median remuneration of employees in the financial year	Nil
(iv)	Number of permanent employees on the rolls of the company as on 31 st March, 2016.	2
(v)	The explanation on the relationship between average increase in remuneration and company performance.	N.A
(vi)	Comparison of remuneration of key managerial personnel against performance of the company.	N.A
(vii)	Variations in the market capitalization of the company, price earnings ratio as at the date of the current financial year and the previous financial year and percentage increase over decrease in the market quotation of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of a listed company, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.	Market Capitalization as on - 31.03.2016 Rs. 7,92,01,386/- - 31.03.2015 Rs. 6,78,32,766/-
(viii)	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.	20 % increase in remuneration of Managing Director. No exceptional circumstances. The salaries are determined on the basis of performance and availability of talented staff.
(ix)	Comparison of the remuneration of each key managerial personnel against the performance of the company	Not applicable
(x)	The key parameters for any variable components of remuneration availed by the directors.	There is no variable component in remuneration of directors
(xi)	The ratio of remuneration highest paid director to that of the employee who are not directors but receive remuneration in excess of the highest paid director during the year.	No employee has been paid remuneration in excess of highest remuneration paid to any director
(xii)	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 Smt. Rimzim Kirtikumar Doshi. 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.: 022-2208 1768.

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

Place: Mumbai
Date: 28.05.2016

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