

DIRECTORS

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

BANKERS

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

AUDITORS

J. H. Bhandari & 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 29th Annual General Meeting of **Amit International Limited (CIN: L17110MH1994PLC076660)** will be held at Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071 on Friday, 29th September, 2023 at 10.00a.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, 2023 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, 2023 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.

3. To consider and appoint statutory auditors and fix their remuneration and in this regard, pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of section 139, 142 of the Companies Act, 2013 and Rules made thereunder, M/s Vinod S Mehta & Co. Chartered Accountants, having Firm Registration No. 111524W be and is hereby appointed as Statutory Auditors of the company

RESOLVED FURTHER THAT the auditors shall hold office for five years pursuant to section 139 of The Companies Act, 2013

RESOLVED FURTHER THAT board of directors be authorised to determine the remuneration payable to statutory auditors

SPECIAL BUSINESS

4. To consider and re-appoint Shri Kirti Jethalal Doshi (DIN: 01964171) as Managing Director **and in this regard**, pass the following resolution as an **Special Resolution**:

RESOLVED THAT in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of Companies Act, 2013 the members of the Company hereby approves the re-appointment of Shri Kirti Jethalal Doshi as **Managing Director (who is re-appointed by board of directors at their meeting held on 28/08/2023) for five years at a Remuneration within the limits set out in Part-II of Schedule V of The Companies Act, 2013 and perquisites within the limits set out in section IV of Part-II of Schedule V of The Companies Act, 2013.**

RESOLVED FURTHER THAT where in any financial year during the currency of tenure of the **Managing** Director the Company has no profits or its profits are inadequate, **Shri Kirti Jethalal Doshi** shall be entitled to receive above remuneration including perquisites as minimum remuneration in accordance with the provision of Section 197 read with Schedule V to Companies Act, 2013 or as may be applicable from time to time.

RESOLVED FURTHER THAT the terms and conditions of the appointment may be altered and varied from time to time by the Committee approved by the Board as it may in its discretion deem fit within the maximum amount payable to the **Managing** Director in accordance with Schedule V to the Companies Act 2013, other relevant provision of the Companies Act, 2013 as may be applicable from time to time.

5. To Re-appoint Shri Naresh Nanalal Vaghani (DIN: 07780209) as Independent **Director and in this regard**, pass the following resolution as an **Special Resolution**:

RESOLVED THAT pursuant to the provisions of sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Shri Naresh Nanalal Vaghani who was appointed as an independent director for a period of five years and being eligible for reappointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed there under and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Shri Naresh Nanalal Vaghani for the office of Director, be and is hereby re-appointed as Independent Director of the company, not liable to retire by rotation and to hold office for a term of 5 (Five) consecutive years on the Board of the Company.

6. To Re-appoint Smt. Rupa Ramnikbhai Zaveri (DIN: 07977631) as Independent **Director and in this regard**, pass the following resolution as an **Special Resolution**:

RESOLVED THAT pursuant to the provisions of sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Smt. Rupa Ramnikbhai Zaveri who was appointed as an independent director for a period of five years and being eligible for reappointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed there under and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Smt. Rupa Ramnikbhai Zaveri for the office of Director, be and is hereby re-appointed as Independent Director of the company, not liable to retire by rotation and to hold office for a term of 5 (Five) consecutive years on the Board of the Company.

By Order of the Board of Directors
For Amit International Limited

Place: Mumbai
Date: 28/08/2023

Kirti Jethalal 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 23/09/2023 to 29/09/2023, both days inclusive.
6. 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.
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
C 101, 247 Park LBS Road, Vikhroli 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).
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 relating to e-voting are as under:

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Annual General Meeting. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting at Annual General Meeting will be 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.

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 Tuesday, 26th September, 2023 to 5.00 p.m. on Thursday, 28th September, 2023.

- b. The Notice calling the Annual General Meeting (AGM) has been uploaded on the website of the Company. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The Annual General Meeting (AGM) Notice is also uploaded on the website of CDSL (agency for providing the Remote e-Voting facility for AGM) i.e. www.evotingindia.com.
- c. E-voting shall not be allowed beyond 5.00 p.m. on Thursday, 28th September, 2023. During the e-voting period, shareholders of the Company, holding shares, as on Friday, 22nd September, 2023 may cast their vote electronically.
- d. 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.
- e. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the Meeting shall be able to exercise their rights to vote at the Meeting through ballot paper in case they have not cast their vote by remote e-voting.
- f. 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.

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 from 09.00 a.m. on Tuesday, 26th September, 2023 and ends on 5.00 p.m. on Thursday, 28th September, 2023. 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 Friday, 22nd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e Voting page by providing Demat Account Number and PAN No. from a e Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e Voting services. Click on "Access to e-Voting" under e Voting services and you will be able to see e Voting page. Click on company name or e Voting service provider name and you will be re directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdEasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e- Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
--	---

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

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

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

(iv) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an

	For Shareholders holding shares in Demat Form other than individual 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) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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. 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 (v).

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant Amit international Limited on which you choose to vote.

(ix) 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.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) 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.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) 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.

(xv) Facility for Non – Individual Shareholders and Custodians –Remote Voting

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

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 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.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the

duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; amitintl03@yahoo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

- (xvi) In case you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

By Order of the Board of Directors
For Amit International Limited

Place: Mumbai
Date: 28/08/2023

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

Explanatory Statement pursuant to section 102(1) of The Companies Act, 2013:-

As required under Section 102 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the following explanatory statement sets out all material facts relating to business mentioned under Item No. 3 to 6 of the accompanying Notice.

For Resolution No. 3

The term of appointment of M/s JH Bhandari & Co., Chartered Accountants as Statutory Auditors of the company is to expire at the Annual General Meeting of the Company.

The Board proposes for the appointment of M/s Vinod S Mehta & Co. Chartered Accountants as statutory auditor for term of five years, hence based on Recommendation of the Audit Committee, the Board of Directors proposes for the appointment of M/s Vinod S. Mehta & Co. Chartered Accountants(FRN: 111524W) as Statutory Auditors of the company.

The fees payable to the auditors shall be decided by board of directors considering the quantum of working of company and the re-appointment shall be subject to approval of members at the ensuing Annual General Meeting.

The board of directors recommends the Resolutions set out in Item No. 3 of the accompanying notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the proposed Resolution.

For Resolution No. 4

Based on Recommendation of Nomination and Remuneration Committee, the Board of Directors proposes for the re-appointment of Shri Kirti Jethalal Doshi as Managing Director of the Company. Shri Kirti Jethalal Doshi was re-appointed as Managing Director at the meeting of Board of Directors held on 28/08/2023.

Shri Kirti Jethalal Doshi belongs to the promoters group and actively engaged in management and has vast experience in Management and Marketing. The age of Shri Kirti Jethalal Doshi is more than 70 years and as he has been contributing in the development of the company and it shall be in interest of the company to continue to avail their services and re-appoint them as Managing Director of the company.

The remuneration and perquisites payable to them shall be within limits set out under provision of section 196, 197 and Schedule V of The Companies Act, 2013.

None of the Directors or Key Managerial Personnel except the appointee director is in any way concerned or interested in the

proposed Resolution.

The board of directors recommends the Special Resolution set out in Item No. 4 of the accompanying notice for approval by the members.

For Resolution No. 5 and 6

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Shri Naresh Nanalal Vaghani and Smt. Rupa Ramnikbhai Zaveri who were appointed as independent director of the company for the period of five years. The company has received a notice(s) under section 160 of the Companies Act, 2013 signifying the intention to propose the candidature of Shri Naresh Nanalal Vaghani and Smt. Rupa Ramnikbhai Zaveri for reappointment as director of the company. The notice(s) is available for inspection by the members of the company at the registered office during business hours on any working day up to the date of the Annual General Meeting.

The Company has also received a declaration from them to the effect that they meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed there under.

The board of directors recommends the Special Resolution set out in Item No. 5 and 6 of the accompanying notice for approval by the members.

None of the Directors or Key Managerial Personnel and their relatives except the appointee director, is in any way concerned or interested in the Resolution.

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	Shri Naresh Nanalal Vaghani	Smt. Rupa Ramnikbhai Zaveri
Age	71 Years	69 Years	53 Years
Qualifications	Graduate	Under Graduate	Graduate
Experience	About 45 Years	Business Strategy	Finance
Nature of Expertise	Business Management	Business Strategy	Finance
Inter-se Relationship	Nil	Nil	Nil
Name of the listed entity in which person holds directorship and membership of committee of board	Nil	Nil	Nil
Shareholding of non-executive directors	Not applicable, since the appointee is executive director	Nil	Nil

By Order of the Board of Directors
For Amit International Limited

Place: Mumbai
Date: 28/08/2023

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

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 2023.

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 return referred to in sub-section (3) of section 92 has been placed:**
The Annual Return of the company as on 31st March, 2023 is available on the Company's website on www.amitinternational.in

- b) Number of meetings of the Board:**
During the year 2022-23, 6 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 2023, 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.
- c) a) 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/she 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 A" 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 B" 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 percent 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 (Amount in Thousands)

There is no Material change in the state of affairs of the company. There is no Revenue from operations. Other income of the company for the year ended 31/03/2022 was Rs4105.40 and the year ended 31/03/2023 income of the company was Rs. 2948.37. Company had a Profit of Rs. 1309.13 for the year ended 31/03/2022 and Rs. 318.68 for the year ended 31/03/2023.

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
- 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 propose 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 to 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 (Amount in Thousands)

The summary of financial Results (standalone) for the

Particulars	As on 31/03/2023	As on 31/03/2022
Turnover and other income	2948.37	4105.40
Interest and Financial Charges	0.00	0.80
Depreciation and Amortization Expense	0.00	0.00
Profit /Loss(-) Before Tax for the year	390.68	1599.13
Profit /Loss(-) After Tax for the year	318.68	1309.13

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 Director / KMP during the year areas under:-

Sr. No.	Name	Date of Appointment	Date of Resignation
NIL			

iiia) A statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year:

No Independent director was appointed in the company during the year

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.

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.

By Order of the Board of Directors
For Amit International Limited

Place: Mumbai
Date: 28/08/2023

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

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.	0.83%
(ii)	The percentage increase in remuneration of each director, chief financial officer, Chief Executive officer, company secretary or manager, in the financial year.	There has been no increase in remuneration of directors.
(iii)	The percentage increase in the median remuneration of employees in the financial year	8.33%
(iv)	Number of permanent employees on the rolls of the company as on 31 st March, 2023.	
(v)	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.	Percentile increase in salaries of employees = 27.08% and Percentile decrease in Managerial remuneration = (5.88%) There are no exceptional circumstances.
(vi)	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. Naresh Nanalal Vaghani, Mr. Kirti Jethalal Doshi and Smt. Rupa Ramnikbhai Zaveri. Mr. Naresh Nanalal Vaghani 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 Whistle blower 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. Naresh Nanalal Vaghani, 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.

"Annexure A"

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

Place: Mumbai
Date: 28/08/2023

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

“Annexure B”

**Form No. MR-3
SECRETARIAL AUDIT REPORT
For The Financial year Ended on 31st March, 2023**
[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, 2023 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, 2023 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 thereunder 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. As per records Company has appointed company secretary as required under the provisions of The Companies Act, 2013 and SEBI (LODR) Regulations 2015 however no signature of Company Secretary has been obtained on financial statements and other documents required to be signed by Company Secretary.
2. Compliance Certificate under Regulation 7(3) of SEBI (LODR) Regulation, 2015 for year ended 31/03/2022 is signed by Managing Director as compliance officer and not by the company secretary as compliance officer.
3. Compliance Certificate under Regulation 40(9) of SEBI (LODR) Regulation, 2015 for year ended 31/03/2022 was not submitted to the stock exchange within the prescribed time limit.
4. Company has not timely submitted Shareholding Patterns as required under Regulation 31(1)(b) of SEBI (LODR) Regulations, 2015 for the quarter ended 31/03/2022.
5. Company has not timely submitted Reconciliation of Share Capital Audit as required under Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 for the quarter ended 31/03/2022, 30/09/2022 and 31/12/2022.
6. Company has not submitted Related Party Transaction as required under Regulation 23(9) of SEBI (LODR) Regulations, 2015 for the half year ended 31/03/2022 and 30/09/2022.
7. Company has not put in place Structural Digital Database as required under the Provisions of The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and has not submitted the quarterly Structural Digital Database Compliance Certificate to the Stock Exchange.
8. Financial Results as required under Regulation 33 of SEBI

(LODR) Regulations, 2015 read with 30(6) and Part A of Schedule III of SEBI (LODR) Regulations, 2015 for period ended 31/03/2022 were submitted without Statement of impact of Audit Qualification later on after due Statement of impact of Audit Qualification was submitted. Financial Results for period ended 30/09/2022 and 31/12/2022 were not submitted within 30 minutes of conclusion of board meeting.

9. Company has not timely submitted Secretarial Compliance Report as required under Regulation 24A of SEBI (LODR) Regulations, 2015 for the year ended 31/03/2022.
10. Company has not produced before us the copies of published 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.
11. 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.
12. Company has not timely submitted intimation of closure of trading window to the Stock exchange for the period ended 31/12/2022.
13. Corporate Governance Report for period ended 31/03/2022 was not timely submitted as required under Regulation 27 of SEBI (LODR) Regulations, 2015.
14. Composition of Nomination and Remuneration Committee is not in compliance as required under Regulation 19 of SEBI (LODR) Regulations, 2015 and section 178 of The Companies Act, 2013.
15. 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.
16. Company has not produced before us the proof the service of Notice and agenda of board meetings and committee meetings held during the year under review.
17. Company has not produced before us Statutory Records and Registers as required to be prepared under the provisions of SEBI Regulations and under provisions of the Companies Act, 2013.
18. Website of the company is not updated as required under Regulation 46 of SEBI (LODR) Regulations, 2015 and under the provisions of the Companies Act, 2013.
19. Company has not produced before us confirmation of Registration of Independent Directors in Independent's Directors Data bank.
20. 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.
21. Company has not produced before us confirmation that the Statutory auditors appointed by the company for Limited Review Reports and Audit Reports are Peer Reviewed as required under Regulation 33(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015.
22. As per the Audit Report attached to the Audited Financial Statements, the Company has given interest free loans to few parties in violation of the provisions of section 186 of the Companies Act, 2013.

23. As per the Audit Report attached to the Audited Financial Statements, the Company is required to be Registered under section 45-IA of the Reserve Bank of India Act, 1934, however company the company has not obtained such registration because as per the management such a situation has arisen as no new project is undertaken by the Company.

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 however since company has only two non executive directors the nomination and remuneration committee do not comprise of three non executive directors as required.

As informed 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, however proof of service of notice and agenda is not produced before us and as per information 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 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: 22/08/2023
UDIN: F003530E000843479
Peer Review Certificate No. 1315/2021
Unique Code Number: 1496

Kunjai Dalal
Proprietor
FCS No. 3530 COP No. 3863

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.