

# Amit International Limited



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

Date: 06<sup>th</sup> September, 2025

To,  
The Manager  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001

**Scrip Code:** 531300

**Scrip Id:** AMITINT

Sub.: **Submission of Notice calling 31<sup>st</sup> Annual General Meeting (AGM) and Annual Report for the Financial Year 2024-25**

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the electronics copy of the Notice of the 31<sup>st</sup> Annual General Meeting (AGM) and the Annual Report of the Company for the Financial Year ended 31<sup>st</sup> March, 2025. The 31<sup>st</sup> Annual General Meeting of the Company will be held on Tuesday, 30<sup>th</sup>, September, 2025 at 10.30 a.m., Rajhans Hotel, M. G. Acharya Marg, Mumbai 400 071.

Kindly take the above on record and acknowledge the receipt of the same.

Thanking You

Yours Faithfully  
**For AMIT INTERNATIONAL LIMITED**

**Mr. Kirti Doshi**  
**Managing Director**  
**DIN: 01964171**

**Encl: As Above**



**31<sup>ST</sup>**  
**ANNUAL REPORT**  
**2024-25**

**AMIT INTERNATIONAL LIMITED**

**CIN: L17110MH1994PLC076660**

A/403, DALAMAL CHAMBERS, NEW MARINE LINES,  
MUMBAI, MAHARASHTRA, INDIA, 400020



**BOARD OF DIRECTORS & KMP**

- KIRTI JETHALALDOSHI  
(Managing Director)
- NARESH NANALAL VAGHANI  
(Independent Director)  
(Resignation w.e.f. 20-11-2024)
- RUPA RAMNIKBHAI ZAVERI  
(Independent Director)  
(Resignation w.e.f. 20-11-2024)
- SOMNATH VAIJNATH KUMBHAR  
(Independent Director)  
(Appointed w.e.f. 20-11-2024)
- SHEETAL GANATRA  
(Independent Director)  
(Appointed w.e.f. 20-11-2024)
- MAYANK PRAKASHBHAI JAIN  
(Chief Financial Officer)
- PAYAL BHANWARLAL RATHI  
(Company Secretary)

**AUDITORS**

Vinod S Mehta & Co.,  
Chartered Accountants

**SECRETARIAL AUDITOR**

Mayur More & Associates.,  
Company Secretaries

**REGISTERED OFFICE**

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

Email: amitintl03@yahoo.com

CIN: L17110MH1994PLC076660

**BANKERS**

Indian Bank

Nepean Sea Road Branch

98, Nepean Sea Road, Mumbai 400006

**SHARE TRANSFER AGENT**

MUFG Intime India Private Limited

(Formerly Link Intime India Private Limited)

CIN: U67190MH1999PTC118368

Registered Address: C-101, Embassy 247, L.B.S.  
Marg, Vikhroli (West), Mumbai - 400083.

Tel: +91 22 4918 6000

www.in.mpms.mufg.com



**Special Notice to Shareholders holding shares in Physical Mode:**

As per SEBI circular dated April, 2018 shareholders whose ledger folio not mapped with PAN and Bank details are required to compulsorily furnish the details to the RTA/Company for registering the same with the respective folios.

As per SEBI circular SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018, BSE circular no. LIST/COMP/15/2018-19 dated 5th July, 2018 and NSE circular Ref. No NSE/CML/2018/26 dated 9th July, 2018, shareholders are advised to dematerialize their physical securities since requests for effecting transfer of physical securities (except in case of transmission or transposition of securities) shall not be processed from 1<sup>st</sup> April 2019. Hence, we request you to open a demat account and submit your physical securities with the depository participant for dematerializing your securities enabling you to trade in electronic form. If shareholder already has demat account then kindly submit the same for dematerialization at the earliest.

Shareholders are requested to refer SEBI/HO/MIRSD/RTAMB/CIR/P/2019/122 dated November 05, 2019 for Enhanced Due Diligence for Dematerialization of Physical Securities and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination

**For any queries on the subject matter and the rules, please contact the Company's Registrar and Share Transfer Agent at: MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400083**

Telephone Number: +91 22 4918 6000

Email ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)





## NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY FIRST ANNUAL GENERAL MEETING OF AMIT INTERNATIONAL LIMITED (CIN: L17110MH1994PLC076660) WILL BE HELD ON 30<sup>TH</sup> SEPTEMBER, 2025 TUESDAY AT RAJHANS HOTEL, M.G. ACHARYA MARG, MUMBAI 400071 AT 10:30 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

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### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, including the Audited Balance Sheet as on March 31, 2025, the Statement of Profit and Loss & Cash Flow Statement for the Year ended on that date together with the Reports of the Board of Directors and Auditors there on.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.

2. To appoint a director in place of Mr. Kirti Jethalal Doshi (DIN: 01964171), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the member of the company be, and is hereby accorded to their appointment of Mr. Kirti Jethalal Doshi (DIN: 01964171), as a director, to extent that he is required to retire by rotation."

### SPECIAL BUSINESS

3. Appointment of M/s. Mayur More & Associates, Company Secretaries as a Secretarial Auditor for 5 Years.

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s. Mayur More & Associates, Company Secretaries (Membership No. 35249) as the Secretarial Auditor of the Company for a period of five (5) years, to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as



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determined by the Audit Committee in consultation with the said Secretarial Auditors.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution

**For & on behalf of the Board of Directors  
AMIT INTERNATIONAL LIMITED**

Sd/-

**REGISTERED OFFICE**

A/403, Dalamal Chambers, New Marine  
Lines, Mumbai, Maharashtra, India, 400020  
**Place: Mumbai**

**KIRTI JETHALAL DOSHI**  
**Director**  
**DIN: 01964171**

**Notes:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote on a poll, instead of herself / himself and the proxy need not be a member of the company. Proxy form is annexed to the Notice.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person or shareholder.

The instrument appointing the Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and can vote only on a poll.

3. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
4. Members or Proxy should fill in the attendance slip for attending the Meeting.



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5. In the case of the Joint holders attending the Meeting. Only such joint holders who are higher in the order of names will be entitled to vote.
6. The Statutory Register under the Companies Act, 2013 (Register under Section 170, 189 and other section as required by the Companies Act, 2013) is available for inspection at the Registered Office of the Company during business hours between 11.00 am to 5.00 pm except on holidays and will be made available at the venue of the meeting.
7. The Register of Member and Share Transfer books will remain close from Wednesday September 24, 2025 to Tuesday, September 30, 2025 (Both days inclusive)
8. Members are requested to forward their queries on Annual Accounts or other Sections of the Annual Report to the Compliance Officer at address of the registered office of the Company at least 7 days in advance for enabling the Company to furnish appropriate details.
9. Members are requested to bring their copy of the Annual report at the Meeting.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
12. Electronic copy of the Notice of the 31<sup>st</sup> Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 31<sup>st</sup> Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility which will enable the Members to cast their votes electronically on all the resolutions set out in the Notice.
14. E-voting Facility:
  - (i) The e-voting period commences on 27<sup>th</sup> September 2025 (9 a.m.) and ends on 29<sup>th</sup> September 2025 (5 p.m.). The cut -off date for determining the eligibility of



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Members for the remote e-voting and poll is 23<sup>rd</sup> September 2025. The e-voting module shall be disabled for voting after the end of the e-voting period.

- (ii) During the e-voting period, the Members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date of 23<sup>rd</sup> September 2025, may cast their vote electronically. Once the vote on the resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- (iii) The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer E-voting facility to all its Members to enable them to cast their vote electronically.
- (iv) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ Beneficial Owner (in case of shares held in dematerialised form) as on the cut-off date i.e. Tuesday – 23<sup>rd</sup> September 2025. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories on the aforesaid cut-off date only shall be entitled to avail the facility of remote e-voting/ poll.
- (iv) Any person who becomes a member of the Company after dispatch of the Notice of the Annual General Meeting and holding shares as on the cut-off date i.e. Tuesday – 23<sup>rd</sup> September 2025 and wishing to participate in the e-voting may obtain User Id and password by sending a letter or email to the Company's Registrars and Transfer Agents, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) (C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083) - (email id: [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)) providing details such as name of the Member, DPID / Client ID no. and name of the Company. User ID and password will be provided through email or SMS or letter as per details of the Member provided by the Depositories or available with the Registrars. Members can also contact Mr. Nilesh Dalwadi of Link Intime India Private Limited on no. (079) - 2646 5179. Further note that office hour of Link Intime India Private Limited is Monday to Friday between 9.00 a.m. to 4.00 p.m.
- (vi) The Notice of the Annual General Meeting is sent electronically to all the shareholders who have registered their email addresses with the Company / Depositories and to the other shareholders by Speed Post / Registered Post / Courier.
- (vii) E- voting is optional for Members. Members who have voted electronically through remote e-voting shall not be allowed to vote at the Annual General Meeting.
- (viii) The Board of Directors has appointed M/s Mayur More & Associates, Practicing Company Secretary (Membership No. 35249) as Scrutinizer for conducting the remote electronic voting process in a fair and transparent manner. The Scrutinizer shall submit his report, to the Chairman, on the votes cast in favour or against, if



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any, within a period of three working days from the date of conclusion of the e-voting period. The results declared along with the Consolidated Scrutinizer's report shall be placed on the website of the Company on [www.galaxyagirco.com](http://www.galaxyagirco.com) the results shall simultaneously be communicated to the Stock Exchanges.

### The instructions for members for voting electronically are as under: -

→ In case of members receiving e-mail:

- (i) The voting period begins on Saturday, 27<sup>th</sup> September 2025 (9 a.m.) and ends on Monday 29<sup>th</sup> September 2025 (5 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 Tuesday, 23<sup>rd</sup> September 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) **Click on "Shareholders" tab.**
- (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](http://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	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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.</p>
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> <p>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).</p>

- (viii) **After entering these details appropriately, click on "SUBMIT" tab.**
- (ix) Members holding shares in physical form will then reach directly 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



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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 <Company Name> 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.**
- (xvii) If Demat account holder has forgotten the changed 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 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (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](http://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](mailto: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](mailto: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.



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- 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; [info@galaxyagrigo.com](mailto:info@galaxyagrigo.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

15. Route map giving directions to the venue of the meeting is annexed to the Notice.

**For & on behalf of the Board of Directors  
AMIT INTERNATIONAL LIMITED**

Sd/-

**REGISTERED OFFICE**

A/403, Dalamal Chambers, New Marine  
Lines, Mumbai, Maharashtra, India, 400020  
**Place: Mumbai**

**KIRTI JETHALAL DOSHI**  
**Director**  
**DIN: 01964171**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,  
2013**

As required by Sections 102(1) and 110 of the Act and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, the following Statement sets out material facts relating to the business set out in the Notice:

**SPECIAL BUSINESS**

**Item No .3 Appointment of M/s. Mayur More & Associates, Company Secretaries as a Secretarial Auditor for 5 Years:**

Pursuant to provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company is required to appoint Secretarial Auditor for a consecutive term of 5 years. Based on the recommendation of the Audit Committee, the Board of Directors, approved the appointment of M/s Mayur More & Associates Practicing Company Secretaries (Membership No. 35249), to conduct the Secretarial Audit of the Company for a term of 5(Five) consecutive financial years, commencing from F.Y 2025-2026 to F.Y 2029-2030 subject to the approval of the members. The proposed fees are determined based on the scope of work, team size, industry experience, and the time and expertise required to conduct the audit effectively. Remuneration for subsequent years will be determined by the Audit Committee and/or the Board of Director following mutual discussions.





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The Company has also received their eligibility and consent to act as Secretarial Auditors. They have further confirmed that they are not disqualified to be appointed as Secretarial Auditors in term of provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 3 of the notice.

The Board recommends the passing of this Resolution at Item No. 3 of the accompanying Notice in the interest of the Company.

**Details of Secretarial Auditor seeking appointment at the forthcoming Annual General Meeting. [Pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.]**

Particular	Details
Proposed Fees Payable	Remuneration for subsequent years will be determined by the Audit Committee and/or the Board following mutual discussions.
Terms of Appointment	The Board at its meeting held on September 06, 2025, approved the appointment of M/s. Mayur More & Associates., as Secretarial Auditors, for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders at the Annual General Meeting
Any material change in the fee payable to such Auditor from that paid to the outgoing auditor along with the rationale for such change	Not Applicable
Basis of recommendation for appointment including the details in relation to and credentials of the auditor proposed to be appointed	M/s. Mayur More & Associates is a reputed firm of Practicing Company Secretaries, with over many years of demonstrated excellence in Corporate Governance and Compliance. The firm is well-regarded for its specialized expertise in Secretarial Audits, Compliance Audits, and Due Diligence, financial services, FMCG, and infrastructure, among others. The firm's recommendations are grounded in its adherence to the eligibility criteria and qualifications as prescribed under the applicable provisions of the Companies Act, relevant rules, and SEBI Listing Regulations. This includes evaluation of key factors such as Availability of qualified full-time partners, extensive experience in secretarial and compliance audits, proven capability and independent professional judgment and a strong track record of quality audit work.

**For & on behalf of the Board of Directors  
AMIT INTERNATIONAL LIMITED**





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Sd/-

REGISTERED OFFICE

A/403, Dalamal Chambers, New Marine  
Lines, Mumbai, Maharashtra, India, 400020  
**Place: Mumbai**

**KIRTI JETHALAL DOSHI**  
**Director**  
**DIN: 01964171**

**DETAILS UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015:**

Name of Director	KIRTI JETHALAL DOSHI
Directors Identification Number (DIN)	01964171
Designation	Managing Director
Nationality	Indian
Qualification	Graduate
Terms and Condition of Appointment / re-appointment	There is no change in the terms and condition of Appointment.
Date of first appointment on the Board	18/02/1994
Brief resume & Nature of expertise in specific functional areas	Mr. Kirti Jethalal Doshi is a seasoned professional with extensive experience in business management. With over four decades of <b>leadership, he has been instrumental in steering the company's</b> strategic direction, operations, and growth initiatives. His deep understanding of business dynamics and his consistent focus on operational efficiency have significantly contributed to the <b>company's sustained performance.</b>
Disclosure of relationship between Directors inter-se	NA
Names of listed entities in which the personal so holds the Directorship	NA
No. of Shares held in the company	24,34,006 Equity Shares
Membership & Chairmanships of Committees of the Board of the Company	NA
No. of board meetings attended during the financial year	6
Board membership of other Companies as on 31st March, 2024 (Listed / Unlisted)	NA
Membership/Chairmanship of Committees of the Board of Directors of other Companies as on 31st March, 2025	NA
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	NA

**DIRECTORS' REPORT**

To,  
The Members of  
**AMIT INTERNATIONAL LIMITED**

Your directors have pleasure in presenting Thirty-One Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March 2025.

**1. Financial Highlights:**

(Rs. in Lakhs)

Particulars	Standalone	
	2024-25	2023-24
Income from Operations	42.42	39.37
Expenses	26.12	30.74
Profit before exceptional items, extraordinary items and tax	16.30	8.63
Exceptional item and extraordinary items	0.00	0.00
Profits before Tax	16.30	8.63
Tax expense	3.73	1.95
Profit/(Loss) after Tax	12.57	6.68
Earnings per equity share (face value of Rs. 10 each)	0.066	0.035

**Standalone Performance:**

During the financial year 2024-25, the Company delivered a strong performance, reflecting resilience and efficient operational management in a competitive environment. On a standalone basis, the total income from operations increased to ₹42.42 crore as compared to ₹39.37 crore in the previous financial year 2023-24, registering a year-on-year growth of approximately 7.75%. This growth was primarily driven by enhanced sales volumes and improved market penetration.

The Company achieved a significant reduction in total expenses, which declined from ₹30.74 crore in FY 2023-24 to ₹26.12 crore in FY 2024-25 — a decrease of approximately 15%. This reflects better cost optimization strategies and operational efficiencies adopted during the year.

As a result, the Profit Before Tax more than doubled, increasing from ₹8.63 crore in FY 2023-24 to ₹16.30 crore in FY 2024-25. After accounting for tax expenses of ₹3.73 crore (as against ₹1.95 crore in the previous year), the Profit After Tax (PAT) stood at ₹12.57 crore, a remarkable growth of around 88% compared to ₹6.68 crore in the preceding year.

The Earnings Per Share (EPS) improved significantly from ₹0.035 in FY 2023-24 to ₹0.066 in FY 2024-25, **reinforcing the Company's improved profitability and value generation for shareholders.**

**2. Transfer to Reserve, if any:**

During the year, the Company does not propose to transfer any amount to the any Reserve.

**3. Dividend:**

The Board of Directors has considered it prudent not to recommend any dividend for the Financial Year under review.

**4. Changes in the nature of business of the Company:**

During the financial year under review, there was no change in the nature of business of the Company. The company main object is manufacturing and exporting in textile products.

**5. Share Capital:**

The Authorised Share Capital of the company as at the end 31st March 2025 was Rs. 20,00,00,000/- there is no change in the Authorised Share Capital during the year under review.

The Paid-up Share Capital of the company as at the end 31st March 2025 was yRs. 18,94,77,000/-. During the year under review, the Company has not issued shares or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants. As on March 31, 2025, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

**6. Extract of Annual Return:**

As required under Section 134(3) (a) & Section 92(3) of the Act, the Annual Return is put up on **the Company's website and can be accessed at <http://www.amitinternational.in>** & Extracts of the Annual return in form MGT-7 for the Financial Year 2024-25 is uploaded on the website of the Company and can be accessed at <http://www.amitinternational.in/> .

**7. Subsidiaries, Joint Ventures and Associate Companies:**

There is no Subsidiaries, Joint Ventures and Associate Companies as on 31<sup>st</sup> March 2025.

**8. Details of Directors and Key Managerial Personnel**

Sr. No.	Name and Address	Designation	Date of Appointment	DIN
1.	Kirti Jethalal Doshi	Managing Director	18/02/1994	01964171
2.	Naresh Nanalal Vaghani	Independent Director	30/03/2017	07780209
3.	Rupa Ramnikbhai Zaveri	Independent Director	06/11/2017	07977631
4.	Sheetal Ganatra	Independent Director	20/11/2024	10832603
5.	Somnath Vajjnath Kumbhar	Independent Director	20/11/2024	10777988
6.	Mayank Prakashbhai Jain	Chief Financial Officer	18/07/2020	NA
7.	Payal Bhanwarlal Rathi	Company Secretary	01/12/2020	NA

Change in Composition of Board of Director during the year under review:

- Appointment of Ms. Sheetal Ganatra as a Non-Executive Independent Director w.e.f. 20/11/2024.
- Appointment of Mr. Somnath Vajjnath Kumbhar as a Non-Executive Independent Director w.e.f. 20/11/2024.
- Resignation of Mr. Naresh Nanalal Vaghani from the post of directorship w.e.f. 20/11/2024.
- Resignation of Ms. Rupa Ramnikbhai Zaveri from the post of directorship w.e.f. 20/11/2024.

In accordance with the provisions of the Act and the Articles of Association of the Company Mr. Kirti Jethalal Doshi is liable to retire by rotation and being eligible has offered herself for re-appointment.



The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Regulation 16 (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

## **9. Board Evaluation**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

**The Board and the Nomination and Remuneration Committee ("NRC") reviewed the** performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

## **10. Corporate Governance:**

Pursuant to Regulation 15(2) of the Listing Regulations, compliance with the corporate **governance provisions are applicable to your Company as the Company's paid up Equity Share Capital does exceed of Rs.10 Crores and net worth does not exceed of Rs.25 Crores as on March 31, 2024.** Since the company paid up share capital is Rs. 18,94,77,000 thereby exceeding the Limit required therefore the company has complied with all the regulation of corporate governance the details of same is mentioned in the report attached as **Annexure-1.**

A separate section on Corporate Governance Standards followed by your Company, as stipulated under Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A Certificate from M/S. Mayur More & Associates Practicing Company Secretaries, conforming compliance to the conditions of Corporate Governance as stipulated under Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

## **11. Number of Board Meetings:**



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During the Financial Year 2024-25, Seven meetings of the Board of Directors of the company were held. The date of the meetings of the board held is as under-

Sr. No.	Date of Meeting	Total strength of the Board	No. of Directors Present
1	30-05-2024	3	3
2	14-08-2024	3	3
3	04-09-2024	3	3
4	11-11-2024	3	3
5	13-11-2024	3	3
6	20-11-2024	3	3
7	13-02-2025	3	3

The necessary quorum was present for all the meetings. The attendance of Director is mentioned below:

Name of Director	Category	No. of Meeting entitled to attend	No of Meeting attended by Director	Last AGM Attended
Kirti Jethalal Doshi	Managing Director	7	7	Yes
Naresh Nanalal Vaghani	Independent Director	5	5	Yes
Rupa Ramnikbhai Zaveri	Independent Director	5	5	Yes
Sheetal Ganatra	Independent Director	2	2	NA
Somnath Vajjnath Kumbhar	Independent Director	2	2	NA

### 12. Committees of the board:

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted following Committees:

- Audit Committee,
- Nomination & Remuneration Committee and
- Stakeholders Relationship Committee.

The composition of various committees and compliances, as per the applicable provisions of the Companies Act, 2013 and the Rules there under and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing regulations") are as follows.

The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the 'Report on Corporate Governance' of the company which forms part of this Annual Report

### 13. Particulars of Loan, Investments Guarantees and Securities under Section 186



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The Complete details of Loan, Investments Guarantees and Securities covered under section 186 of The Companies Act, 2013 as attached in the financial statement and notes there under.

### 14. Particulars of Contracts or Arrangements with Related Parties

All related party transactions entered into by the Company during the financial year under review were in the ordinary course of business and on arm's length basis. All transactions entered with related parties were in compliance with the applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and the Listing Regulations. Thus the company is not required to disclosed any information in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of the **transactions with Related Party are provided in the Company's financial statements** Note No. 16 in accordance with the Accounting Standards.

There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. All related party transactions are placed before the Audit Committee and the Board for approval, if applicable.

In line with the requirements of the Act and Listing Regulations, your Company has formulated **a policy on related party transactions which is also available on Company's website at the link <http://www.amitinternational.in/investors/code-of-fair-disclosure>** This policy deals with the review and approval of related party transactions. The Board of Directors of the Company has approved the criteria for giving the omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions.

### 15. Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

As required under Rule 8 (3) of the Companies (Accounts) Rules, 2014, The Company has introduced various measures to reduce energy consumption and install the latest technologies.

#### (a) CONSERVATION OF ENERGY

(i)	the steps taken or impact on conservation of energy	-NA
(ii)	the steps taken by the company for utilizing alternate sources of energy	The Company has not taken any alternate sources of energy.
(iii)	the capital investment on energy conservation equipment's	The Company does not have any proposal for additional investment in this regard.

#### (B) TECHNOLOGY ABSORPTION

(i)	the efforts made towards technology absorption	NA
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NA



(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Company has not imported any technologies during the year
	(a) the details of technology imported	NA
	(b) the year of import;	NA
	(c) whether the technology been fully absorbed	NA
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NA
(iv)	the expenditure incurred on Research and Development	NA

**FOREIGN EXCHANGE EARNINGS / OUTGO**

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year.

**16. Internal Control and System**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the report of internal audit function, the Company undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

**17. Managerial Remuneration:****a. Remuneration to Directors and Key Managerial Personnel**

Information as required under section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given under **Annexure-2**.

**b. Employee Particulars**

There are no employees who have remuneration in excess of the remuneration stated in Section 197 of the Companies Act, 2013.

**18. Management Discussion and Analysis**



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The Management Discussion and Analysis as prescribed under Part B of Schedule V read with Regulation 34(3) of the Listing Regulations is provided **"Annexure-3"** and forms part of this Report which includes the state of affairs of the Company and there has been no change in the nature of business of the Company during FY25.

### **19. Transfer of Amounts to Investor Education and Protection Fund:**

There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as 31<sup>st</sup> March, 2025.

### **20. Disclosure on Establishment of a Vigil Mechanism:**

The Company has established a Vigil Mechanism, which includes a Whistle Blower Policy, for its Directors and Employees, to provide a framework to facilitate responsible and secure reporting **of concerns of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics**. The details of establishment of Vigil Mechanism/ Whistle Blower policy are posted on the website of the Company and the web link to the same is <http://www.amitinternational.in/>

### **21. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:**

The management takes due care of employees with respect to safeguard at workplace. Further, no complaints are reported by any employee pertaining to sexual harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

### **22. Code for prevention of Insider Trading:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The **Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed**. The Board is responsible for implementation of the Code. All Board Directors and the designated employee have confirmed compliance with the Code.

### **23. Fraud Reporting (Required by Companies Amendment Bill, 2014):**

No Fraud reported / observed during the financial year 2024-25.

### **24. AUDITORS**

#### **Statutory Auditors:**

Vinod & S. Mehta & Co., Chartered Accountant (FRN.: 111524W) were appointed as statutory auditors of the company in the 29<sup>th</sup> Annual General Meeting for the period of Five Years. Currently.

The first proviso to section 139(1) of the Companies Act, 2013 has been omitted vide section 40 of the Companies (Amendment) Act, 2017 notified on 7<sup>th</sup> May, 2018. Therefore, it is not mandatory for the Company to place the matter relating to appointment of statutory auditor for ratification by members at every Annual General Meeting. Hence the Company has not included the ratification of statutory auditors in the Notice of AGM.





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The Report given by M/s Vinod & S. Mehta & Co., Chartered Accountant (FRN.: 111524W) on the financial statements of the Company for the Financial Year 2024-25 is a part of the Annual Report.

During the Year under review, the Auditors have not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

### Auditors Report:

The observation made in the Auditors Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

### Cost Auditors:

Requirement of appointment of Cost Auditor is not applicable to the Company.

### Secretarial Audit Report:

A Secretarial Audit was conducted during the year by the Secretarial Auditor, M/s. Mayur More & Associates Company Secretaries (Membership No. F8276) in accordance with Provisions of Section 204 of the Act. The Secretarial Auditors Report is attached as **Annexure -4** and forms part of this Report.

S.No	Key Audit Matter	Management Reply
1.	Regulation 33 of SEBI (LODR) Regulations, 2015- The Company has not complied with the provision and delayed in uploading the financial results in PDF as well as XBRL format for the period/year ended June 30, 2024.	Management has filed financial result in delay due some technical error in the server of the company.
2.	Regulation 31 of SEBI (LODR) Regulations, 2015- The Company has not submitted Shareholding Pattern in XBRL Mode for the quarter ended 30 <sup>th</sup> June, 2024.	Management has not submitted the Shareholding Pattern for the quarter ended 30 <sup>th</sup> June, 2024 delay due to not received data from the RTA.
3.	Regulation 76 of SEBI (LODR) Regulations, 2015- The Company not submitted the Reconciliation of Share Capital Audit Report for the quarter/period ended 30 <sup>th</sup> June 2024.	Management has not submitted the Reconciliation of Share Capital Audit for the quarter ended 30 <sup>th</sup> June, 2024 delay due to not received data from the RTA.
4.	Regulation 76 of SEBI (LODR) Regulations, 2015- The Company has not submitted the Reconciliation of Share Capital Audit Report for the quarter/period ended 30 <sup>th</sup> September 2024.	Management has not submitted the Reconciliation of Share Capital Audit for the quarter ended 30 <sup>th</sup> September, 2024 delay due to not received data from the RTA.
5.	Regulation 27 (2) of SEBI (LODR) Regulations, 2015- The Company has not	Management has clarified that compliance officer of the company is resigned from



	submitted the Corporate Governance for the quarter ended 30th June 2024.	the company.
6.	Regulation 27 of SEBI (LODR) Regulations, 2015- The Company has not submitted the Corporate Governance for the quarter ended 30th September 2024.	Management has clarified that compliance officer of the company is resigned from the company.
7.	Regulation 76 of SEBI (LODR) Regulations, 2015- The Company has not submitted the Reconciliation of Share Capital Audit Report for the quarter/period ended 31 <sup>st</sup> December 2024.	Management has not submitted the Reconciliation of Share Capital Audit for the quarter ended 31 <sup>st</sup> December 2024 delay due to not received data from the RTA.
8.	Regulation 27 (2) of SEBI (LODR) Regulations, 2015- The Company has not submitted the Corporate Governance for the quarter ended 31 <sup>st</sup> December 2024.	Management has clarified that compliance officer of the company is resigned from the company.
9.	Regulation 31 of SEBI (LODR) Regulations, 2015- The Company has not submitted Shareholding Pattern in XBRL Mode for the quarter ended 31 <sup>st</sup> December, 2024.	Management has not submitted the Shareholding Pattern for the quarter ended 31 <sup>st</sup> December, 2024 delay due to not received data from the RTA.

## **25. Material Changes and Commitments**

During the year under review the Company there is no changes and commitment that affect the financial position of the Company.

## **26. Material Changes and Commitment after the end of financial year upto the date to report**

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

## **27. Compliance With Secretarial Standard**

The Company has complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Shareholders issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

## **28. Deposits:**

### i. Deposits covered under Chapter V of the Companies Act, 2013:

During the financial year under review, the Company has not accepted or renewed any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

### ii. Deposits not in compliance with Chapter V of the Companies Act, 2013:



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During the financial year under review, the Company has not accepted or renewed any deposits which are not in compliance with Chapter V of the Companies Act, 2013.

### **29. Risk Management Policy**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

### **30. Corporate Social Responsibility**

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.

### **31. Proceedings Pending Under the Insolvency and Bankruptcy Code, 2016**

No application has been made or any proceeding is pending under the IBC, 2016.

### **32. Difference In Valuation**

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

### **33. Stock Exchange:**

**The Company's equity shares are listed at BSE Limited - AMITINT | 531300 | INE053D01015.**

### **34. Details of Significant and Material Orders Passed by The Regulators, Courts and Tribunals**

No significant and material order has been passed by the Regulators, courts, tribunals impacting **the going concern status and Company's operations in future.**

### **35. Directors Responsibility Statement:**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a. In the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable Ind-AS had been followed along with proper explanation relating to material departures;



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- b. The directors had selected such accounting policies and applied 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, 2025.
- c. 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;
- d. The directors had prepared the annual accounts on a going concern basis;
- e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f. The proper internal financial controls are in place and that such internal financial controls are adequate and are operating effectively.
- g. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**36. Acknowledgment:**

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

**For & on behalf of the Board of Directors  
AMIT INTERNATIONAL LIMITED**

**REGISTERED OFFICE**

A/403, Dalamal Chambers, New Marine  
Lines, Mumbai, Maharashtra, India, 400020  
**Place: Mumbai**  
**Date:**

**KIRTI JETHALAL DOSHI**  
**Managing Director**  
**DIN: 01964171**



## **REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE**

### **I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

**Corporate Governance is the cornerstone of Amit International Limited's business philosophy.** The Company believes that sound corporate governance is essential for building trust with all stakeholders and for enhancing shareholder value in a sustainable manner. The governance framework of the Company is built on the principles of transparency, accountability, ethical conduct, and fairness in all dealings.

The Company is committed to maintaining high standards of corporate governance and to ensuring that its operations are conducted in a manner that is ethical and accountable to its stakeholders. The Board of Directors considers itself as a trustee of its shareholders and acknowledges its fiduciary responsibilities towards them.

Amit International Limited complies with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has implemented policies and systems to ensure that the governance practices are not only in conformity with the statutory and regulatory requirements but also aligned with global best practices.

The core philosophy of the Company on corporate governance is based on the following principles:

- Timely and accurate disclosure of all material information relating to the Company;
- **Protection of shareholders' rights and interests;**
- Equitable treatment of all shareholders;
- Strategic guidance and effective monitoring by the Board;
- Commitment to conduct business in a legal, ethical, and transparent manner;
- Maintaining an effective control environment and strong risk management practices.

The Board of Directors functions with independence and accountability, and undertakes its fiduciary responsibilities in the best interest of the Company and its stakeholders. The Company has also adopted various codes and policies to foster a culture of integrity and compliance, including a Code of Conduct for Directors and Senior Management, Whistle Blower Policy, and Policy on Prevention of Insider Trading.

Through its robust governance practices, Amit International Limited strives to ensure long-term sustainability, stakeholder confidence, and creation of enduring value.

### **II. BOARD OF DIRECTORS:**

#### **A. BOARD OF DIRECTORS:**

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies as on 31<sup>st</sup> March, 2025 are given below:



Name of Director	Category	No. of Board Meeting entitled to attend	Attended	Previous AGM Attended	No. of shares held	No., Name and category of directorship in Other Cos.	Disclosure of Relationship of Directors inter-se
Kirti Jethalal Doshi	Managing Director	7	7	Yes	24,34,006	-	-
Naresh Nanalal Vaghani	Independent Director	5	5	Yes		-	-
Rupa Ramnikbhai Zaveri	Independent Director	5	5	Yes	-	-	-
Sheetal Ganatra	Independent Director	2	2	NA		-	-
Somnath Vaijnath Kumbhar	Independent Director	2	2	NA	-	-	-

None of the Directors of the company is holding directorship in any other listed Company as on 31<sup>st</sup> March, 2025.

In accordance with the provisions of Section 152(6) of the Act and the Articles of Association rotation at the forthcoming Annual General Meeting, Mr. Kirti Jethalal Doshi, Managing Director of the Company, being eligible, has offered himself for reappointment.

During the year under review following appointment and resignation take place as mentioned under;

- Appointment of Ms. Sheetal Ganatra as a Non-Executive Independent Director w.e.f. 20/11/2024.
- Appointment of Mr. Somnath Vaijnath Kumbhar as a Non-Executive Independent Director w.e.f. 20/11/2024.
- Resignation of Mr. Naresh Nanalal Vaghani from the post of directorship w.e.f. 20/11/2024.
- Resignation of Ms. Rupa Ramnikbhai Zaveri from the post of directorship w.e.f. 20/11/2024.

7 (Seven) Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The dates on which the said meetings were held:

Board Meeting			
S. No	Date of Meeting	No of Director entitled to attend the meeting	No of Director Attended the Meeting
1.	30-05-2024	3	3
2.	14-08-2024	3	3

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3.	04-09-2024	3	3
4.	11-11-2024	3	3
5.	13-11-2024	3	3
6.	20-11-2024	3	3
7.	13-02-2025	3	3

The necessary quorum was present for all the meetings.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

**INDEPENDENT DIRECTOR:**

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made thereunder, all the independent directors of the Company met once during a year, without the attendance of non independent directors and members of the Management. The meeting of Independent Directors of the Company was held on 13<sup>th</sup> February, 2025.

Web link where the policy of familiarization programmes imparted to independent directors is disclosed: <http://www.amitinternational.in/>.

The Board of Directors of the Company has confirmed that in the opinion of the board, the independent directors of the Company fulfill the conditions as per the requirement of Companies Act, 2013 as well as SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and they are independent of the management.

**B. PERFORMANCE EVALUATION:**

On the basis of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013, overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 30<sup>th</sup> May, 2024 and framed the opinion that all the independent directors as well executive and non-executive director have performed their duty satisfactorily and making their best efforts for the advancement of the company.

**The skills/expertise/competence of the board of directors' fundamental for the effective**



**functioning of the Company which are currently available with the Board:**

Serial no.	Skills / expertise / competencies	Kirti Jethalal Doshi	Naresh Nanalal Vaghani	Rupa Ramnikbhai Zaveri	Sheetal Ganatra	Somnath Vajinath Kumbhar
<b><u>1.</u></b>	Qualification & Knowledge: (a) Degree holder in relevant discipline	Yes	Yes	Yes	Yes	Yes
	(b) Knowledge to understand the <b>Company's business (including its mission, vision &amp; values)</b> , strategic plans, goals, policies and major risk factors as well as threats & opportunities.	Yes	Yes	Yes	Yes	Yes
<b><u>2.</u></b>	(c ) Experience of management in a diverse organization	Yes	Yes	Yes	Yes	Yes
	(d) Experience in finance, administration, corporate and strategic planning, sales & marketing etc.	Yes	Yes	Yes	Yes	Yes
	(e) Demonstrable ability to work effectively with a Board of Directors	Yes	Yes	Yes	Yes	Yes
	(f) Experience in Corporate Strategic Decision Making to achieve the goals and mission	Yes	Yes	Yes	Yes	Yes
<b><u>3</u></b>	Skills (g) Excellent interpersonal, communication and representational skills	Yes	Yes	Yes	Yes	Yes
	(h) Financial Skills, Technical or other relevant Professional Skills	Yes	Yes	Yes	Yes	Yes
	(i) Demonstrable leadership skills	Yes	Yes	Yes	Yes	Yes
	(j) Extensive team building and management skills	Yes	Yes	Yes	Yes	Yes
	(k) Strong influencing and negotiating skills	Yes	Yes	Yes	Yes	Yes
	(l) Having continuous professional development to refresh knowledge and skills	Yes	Yes	Yes	Yes	Yes
<b><u>4</u></b>	Abilities and Attributes (m) Commitment to high standards of ethics, personal integrity and probity	Yes	Yes	Yes	Yes	Yes
	(n) Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace	Yes	Yes	Yes	Yes	Yes





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	(o) Attributes & Competencies to function well as team members and to interact with the key stakeholders	Yes	Yes	Yes	Yes	Yes
	(p) Social Responsibilities towards Society at large.	Yes	Yes	Yes	Yes	Yes

### C. CODE OF CONDUCT:

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at <http://www.amitinternational.in/>.

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a declaration to this effect signed by the Chief Financial Officer (CFO) has been obtained.

A Declaration signed by Mr. Kirti Jethalal Doshi, Managing Director of the company is attached herewith forming part of his Annual Report.

### III. AUDIT COMMITTEE:

The Audit Committee comprises of **3** members where all directors are non-Executive independent directors. Accordingly, the Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

- **Oversight of the company's financial reporting process and the disclosure of its financial information** to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - **Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013**
  - Changes, if any, in accounting policies and practices and reasons for the same
  - Major accounting entries involving estimates based on the exercise of judgment by management
  - Significant adjustments made in the financial statements arising out of audit findings
  - Compliance with listing and other legal requirements relating to financial statements
  - Disclosure of any related party transactions
  - Qualifications in the draft audit report



## **ANNUAL REPORT 2024-25**

- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- **Review and monitor the auditor's independence and performance, and effectiveness of audit process;**
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies Act 2013.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.



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The Audit Committee met 4 times during the year 2024-25 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings entitled to attended/held
Kirti Jethalal Doshi	Executive Director	Member	4/4
Somnath Vajinath Kumbhar (Appointed w.e.f. 20.11.2024)	Non-Executive - Independent Director	Chairperson	1/1
Sheetal Ganatra (Appointed w.e.f. 20.11.2024)	Non-Executive - Independent Director	Member	1/1
Naresh Nanalal Vaghani (Resigned w.e.f. 20.11.2024)	Non-Executive - Independent Director	Chairperson	3/3
Rupa Ramnikbhai Zaveri (Resigned w.e.f. 20.11.2024)	Non-Executive - Independent Director	Member	3/3

Sr. No.	Audit Committee Meeting	No. of Director Present/ Total No of Directors entitled to attend the meeting
1	30-05-2024	3/3
2	14-08-2024	3/3
3	11-11-2024	3/3
4	13-02-2025	3/3

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management, and other information as mentioned in part C Schedule II of SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015.

The chairperson of Audit Committee was present at the last AGM.

#### IV. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Nomination and Remuneration Committee comprises of 3 Non-Executive Independent Directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

The terms of reference of the Committee inter alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent



## ANNUAL REPORT 2024-25

director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.
2. Formulation of criteria for evaluation of Independent Directors and the Board;
  3. Devising a policy on Board diversity;
  4. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board **their appointment and removal and shall carry out evaluation of every Director's** performance.
  5. Review the whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors
  6. Recommend to the board, all remuneration, in whatever form, payable to senior management

The Nomination and Remuneration Committee met Three times during the year 2024-25 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings entitled to attended/held
Kirti Jethalal Doshi	Executive Director	Member	3/3
Somnath Vaijnath Kumbhar (Appointed w.e.f. 20.11.2024)	Non-Executive - Independent Director	Chairperson	2/2
Sheetal Ganatra (Appointed w.e.f. 20.11.2024)	Non-Executive - Independent Director	Member	2/2
Naresh Nanalal Vaghani (Resigned w.e.f. 20.11.2024)	Non-Executive - Independent Director	Chairperson	1/1
Rupa Ramnikbhai Zaveri (Resigned w.e.f. 20.11.2024)	Non-Executive - Independent Director	Member	1/1

Sr. No.	Nomination and Remuneration Committee Meeting	No. of Director Present/ Total No of Directors entitled to attend the meeting
1	04-09-2024	3/3
2	20-11-2024	3/3
3	13-02-2025	3/3

(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Performance evaluation of Independent Directors would be done by the board on the basis of following criteria:

- Attendance in meeting
- Contribution in Board / Committee Meeting



- Improvement in Performance & Profitability
- Compliance of code of conduct
- 360 Degree performance Report
- Image building & Branding etc.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of committees. A structured questionnaire was prepared after **taking into consideration inputs received from the Directors, covering various aspects of the Board's** functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The performance of the Committee was evaluated by the Board after seeking inputs from the Committee members. The Directors expressed their satisfaction with the evaluation process.

The Committee has also reviewed the performance of the KMPs and Senior officials as per the said policy of the Company for the year under review.

## **V. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

In compliance with Section 178 of the Companies Act, 2013 and, Regulation 20 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 the Board has constituted Stakeholders Relationship Committee.

Terms of Reference:

- 1. Oversee and review all matters connected with the transfer of the Company's securities.**
- 2. Monitor redressal of Investors' / Shareholders' / Security Holders' Grievances.**
- 3. Oversee the performance of the Company's Registrar & Transfer Agents.**
4. Recommend methods to upgrade the standard of services to investors.
5. Carry out any other function as may be referred by the Board from time to time or endorsed by any statutory notification / amendment or modifications as may be applicable.

The role of the Committee is as under:

- 1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the

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quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company

The Committee met Four times during the year 2024-25 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings entitled to attended/held
Kirti Jethalal Doshi	Executive Director	Member	4/4
Somnath Vajinath Kumbhar (Appointed w.e.f. 20.11.2024)	Non-Executive - Independent Director	Chairperson	1/1
Sheetal Ganatra (Appointed w.e.f. 20.11.2024)	Non-Executive - Independent Director	Member	1/1
Naresh Nanalal Vaghani (Resigned w.e.f. 20.11.2024)	Non-Executive - Independent Director	Chairperson	3/3
Rupa Ramnikbhai Zaveri (Resigned w.e.f. 20.11.2024)	Non-Executive - Independent Director	Member	3/3

Sr. No.	Stakeholder Relationship Committee Meeting	No. of Director Present/ Total No of Directors entitled to attend the meeting
1	30-05-2024	3/3
2	14-08-2024	3/3
3	13-11-2024	3/3
4	13-02-2025	3/3

During the Financial Year 2024-25, No Complaints were received from Shareholders and there was no pending complaint at the beginning of the year and at the end of the year.

- **COMPLIANCE OFFICER:** Kirti Jethalal Doshi Managing Director

**V INDEPENDENT DIRECTORS MEETING:**

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and the Listing Regulations, the Independent Directors of the Company shall hold at least one meeting in a Year without the presence of Non-Independent Directors and members of the management. All the Independent Directors shall strive to be present at such meeting.

The Independent Directors in their meeting shall, inter alia-

- (a) Review the performance of non-independent Directors and the Board of Directors as a whole;
- (b) Review the performance of the chairman of the listed entity, taking into account the views of executive Directors and non-executive Directors;
- (c) Assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Independent Directors met once during the year on February 13, 2025 and attended by all Independent Directors.

**VI. REMUNERATION OF DIRECTORS:**

1. All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity: No pecuniary Relationship or transactions with non-executive directors except the payment of sitting fees for attending the meetings.
2. Criteria of making payments to non-executive directors.: NA
3. Disclosures with respect to remuneration:

Director	Salary	Perquisite	Bonus	Sitting Fees	Total
Kirti Jethalal Doshi	60,000/ per month	0	0	0	60,000/-

**VII. GENERAL BODY MEETING:**

- a. The details of last 3 Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Time	Venue
2023-24	Monday, 30 <sup>th</sup> September, 2024	09:30 A.M	Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071
2022-23	Friday, 29 <sup>th</sup> September, 2023	10:00 A.M	Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071
2021-22	Tuesday, 27 <sup>th</sup> September, 2022	09:30 A.M	Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071

- b. SPECIAL RESOLUTIONS IN LAST 3 AGMS:

**In AGM held on September 30, 2024, no Special resolution passed in the meeting.**

**In AGM held on Friday, 29 September, 2023, following Special resolution passed in the meeting.**

- To consider and re-appoint Shri Kirti Jethalal Doshi (DIN: 01964171) as Managing Director.
- To Re-appoint Shri Naresh Nanalal Vaghani (DIN: 07780209) as Independent Director and in this regard.
- To Re-appoint Smt. Rupa Ramnikbhai Zaveri (DIN: 07977631) as Independent Director

**In AGM held on Tuesday, 27th September, 2022, No Special resolution passed in the meeting.**

- c. WHETHER ANY SPECIAL RESOLUTION PASSED LAST YEAR THROUGH POSTAL BALLOT - Not Applicable

- d. PROCEDURE FOLLOWED FOR POSTAL BALLOT:

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

**e. WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT;**

None of the businesses proposed to be transacted requires passing of a special resolution through postal ballot.

**VIII. MEANS OF COMMUNICATION:****• quarterly results;**

The Results of the Company were displayed on web site <http://www.amitinternational.in> and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. **The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.**

**• any website, where displayed;**

Company's website <http://www.amitinternational.in> contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company <http://www.amitinternational.in> in a downloadable form. It also displays official news releases and presentations made to institutional investors or to the analysts, whenever it is made by the company.

**IX. GENERAL SHAREHOLDER INFORMATION:****• Annual General Meeting -**

**Date:** 30<sup>th</sup> September 2025

**Time:** 10.30 A.M.

**Venue:** Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071

- Financial Year:** 2024-25
- Book Closure & Record Date:** As mentioned in the Notice of AGM
- Dividend Payment Date:** No Dividend is paid by the Company.
- Listing Details & Stock Code along with Confirmation of payment of listing fees:**  
At present, the equity shares of the Company are listed on the BSE Limited (BSE). The Company has already paid the listing fees for the year 2024-25 to the Stock Exchange.

Name of Stock Exchange	Stock Code
BSE Limited P J Towers, Dalal Street, Fort, Mumbai-400001	531300

**Market price data- high, low during each month in last financial year;**

Month	Open	High	Low	Close
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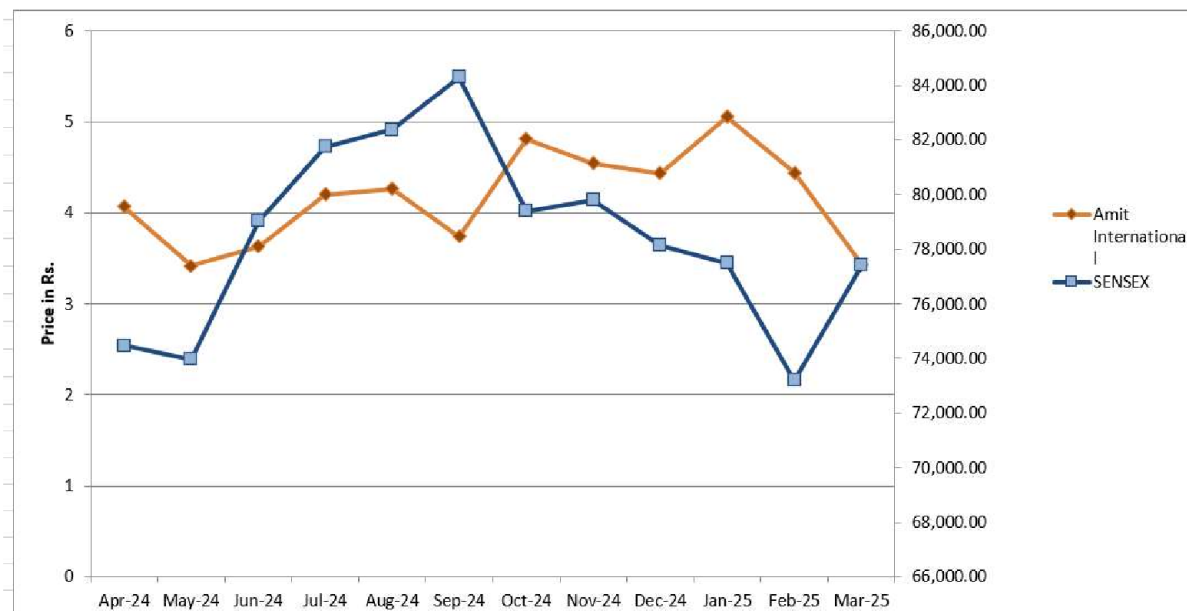




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Apr 24	3.80	4.46	3.46	4.07
May 24	4.19	4.19	3.23	3.42
Jun 24	3.42	3.84	3.16	3.63
Jul 24	3.63	4.40	3.47	4.20
Aug 24	4.41	5.55	3.89	4.26
Sep 24	4.47	4.47	3.31	3.74
Oct 24	3.74	5.10	3.71	4.81
Nov 24	4.71	4.77	3.77	4.54
Dec 24	4.54	5.46	4.32	4.43
Jan 25	4.30	5.35	3.99	5.05
Feb 25	5.05	5.10	4.44	4.44
Mar 25	4.22	4.22	3.23	3.43
Apr 25	3.60	4.80	3.10	4.46
May 25	4.46	4.50	3.71	4.07
Jun 25	4.27	5.06	3.53	3.55
Jul 25	3.55	4.05	3.38	3.55

- performance in comparison to broad-based indices such as BSE SENSEX;



- In case the securities are suspended from trading, the directors report shall explain the reason thereof:: Not Applicable
- Registrar to an issue and Share Transfer Agents:



MUFG Intime India Private Limited  
(Formerly Link Intime India Private Limited)  
CIN: U67190MH1999PTC118368  
Registered Address: C-101, Embassy 247,  
L.B.S. Marg, Vikhroli (West), Mumbai - 400083.  
Tel: +91 22 4918 6000  
[www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)

- **Share Transfer System:**

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

- **Distribution of shareholding:**

- **Category wise details of Shareholders**

Particulars	No of Shares	Percentage
Promoters	3314432	17.49
Relative of Director	0.00	0.00
Public	11589507	61.17
Body Corporate	306239	1.62
NRI	2520470	13.30
Clearing Member	5044	0.03
IEPF	0.00	0.00
HUF	1212008	6.40
<b>Total</b>	<b>18947700</b>	<b>100</b>

- **Dematerialization of shares and liquidity:**

**1,83,08,051** Equity Shares are in demat form as on March 31, 2025.

ISIN No.: (For Dematerialized Shares) : **INE053D01015**

- **Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2025, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.



- **Commodity price risk or foreign exchange risk and hedging activities:**

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

- **COMPLIANCE WITH MANDATORY / DISCRETIONARY REQUIREMENTS**

During the year, the Company has fully complied with the mandatory requirements as stipulated in Listing Agreement and Listing Regulations.

The status on the compliance with the discretionary requirements as specified in Listing Regulations and Part E of Schedule II of Listing Regulations is as under:

- **The Board**

The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is not applicable to the Company, since the Chairman of the Company is an Executive Director.

- **Shareholders rights**

The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are disseminated to Stock Exchanges and updated on the website of the Company.

- **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer**

The Company has not adopted the said discretionary requirement.

- **Modified opinion(s) in audit report**

**The Company's Standalone Financial Statements for the financial year ended on 31st March, 2025 are with unmodified audit opinion.**

- **Reporting of Internal Auditor**

Internal Auditors report to the Audit Committee, quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

- **Plant locations:** Not Applicable

- **Address for Correspondence:** A/403, Dalamal Chambers, New Marine Lines, Mumbai 400020

- 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**

**X. DISCLOSURES:**

- **Management Discussion and Analysis:**

Annual Report has a detailed chapter on Management Discussions and Analysis.

- **Related Party Transaction:**

There were no transactions with related parties, which are not in the ordinary course of



**business and not on arm's length basis. There were no materially significant related party transactions that may have potential conflict with the interests of company at large, during the year.**

The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them along with their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions; such policy **has been disclosed of the company's website** <http://www.amitinternational.in> .

- Bombay Stock Exchange has imposed fine or penalty for delayed or non-compliance on the company during the year under review.

- **Whistle Blower Policy (Vigil Mechanism):**

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time and no person has denied access to the Audit Committee for reporting any such misconduct.

**The details of Whistle Blower Policy have been disclosed on the company's website** <http://www.amitinternational.in> .

- **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':**

During the period under review, there is no loan to firms/companies in which directors are interested.

- **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.**

During the period under review, it is not applicable to the Company.

- **Accounting treatment**

The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

- **Various policies Adopted by the company:**

Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.



Following other policies have been adopted by the company:

- Code of Conduct Insider Trading
- Code of Conduct General
- Nomination & Remuneration Policy
- Policy for Determination of Materiality of Events or Information
- Whistle Blower Policy
- Sexual Harassment Policy

**The details of the policies adopted have been disclosed on the company's website <http://www.amitinternational.in>**

- Disclosure Of Commodity Price Risks and Commodity Hedging Activities: Not Applicable
- Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): NA
- The 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 has been attached to this report.
- There is no such matter or transactions for which the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year 2024-25.
- **Managing Director/ CFO Certification:** The Company has obtained a certificate from the Managing Director and Chief Financial Officer of the Company in respect of matters stated in Regulation 17(8) of Listing Regulations is annexed as Annexure I to this Corporate Governance Report.
- **Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of Sub- Regulation (2) of Regulation 46 of Listing Regulations:** The Company has complied with all Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations.
- **Code of Conduct:** The Company has laid down a Code of Conduct for all Board Members and Senior Management of the Company by including duties of Independent Directors. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. The Code of Conduct is placed on the website of the Company at <http://www.amitinternational.in>.  
A declaration signed by the Company's Managing Director for the compliance of these requirements is annexed as Annexure II to this Corporate Governance Report.
- **Compliance Certificate by M/s. Mayur More& Associates Practicing Company Secretaries:** The Company has obtained a Certificate from M/s. Mayur More& Associates, Practicing Company Secretaries regarding compliance of Corporate Governance as stipulated, which is



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annexed as Annexure III to this Corporate Governance Report.

- total fees for all services paid by the listed entity 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.

Auditors fees bifurcation	Amount (Rs. In Lakhs)
Audit fees	0.30
Tax Audit Fees	0
Taxation matter	0
Certification fees	0
<b>Total</b>	0.30

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

1. number of complaints filed during the financial year : Nil
2. number of complaints disposed of during the financial year : Nil
3. number of complaints pending as on end of the financial year : Nil

**For & on behalf of the Board of Directors  
AMIT INTERNATIONAL LIMITED**

**REGISTERED OFFICE**

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

**Place: Mumbai**

**Date:**

**KIRTI JETHALAL DOSHI  
Managing Director  
DIN: 01964171**



**CERTIFICATE OF COMPLIANCE WITH CORPORATE GOVERNANCE**

To,  
The Members of  
**AMIT INTERNATIONAL LIMITED**  
(CIN: L17110MH1994PLC076660)

We have examined the compliance of the conditions of Corporate Governance by **M/S. AMIT INTERNATIONAL LIMITED ('the Company') for the year ended March 31, 2025** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

• **Management's Responsibility:**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

• **Our Responsibility:**

Our examination was limited to review of 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 statements of the Company. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended on 31<sup>st</sup> March, 2025.

• **Opinion:**

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated Listing Agreement and SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Mayur More & Associates**  
**Practicing Company Secretary**

**Mayur More (Proprietor)**  
**ACS No 35249 COP No. 13104**  
**Peer Review Certificate No.: 2584/2022**  
**Date: 05/09/2025**  
**Place: Mumbai**



**INFORMATION PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.**

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company and percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, for the financial year 2024-25:

Name of the Directors	Designation	The ratio of remuneration of each Director to the median remuneration of employees	% increase in the remuneration
Kirti Jethalal Doshi	Managing Director	--	--
Naresh Nanalal Vaghani	Independent Director	--	--
Rupa Ramnikbhai Zaveri	Independent Director	--	--
Sheetal Ganatra	Independent Director	--	--
Somnath Vaijnath Kumbhar	Independent Director	--	--

*Note: Sitting Fees to Independent Director not considered as remuneration. Further, increase in remuneration of directors were within limits approved by shareholders and as prescribed under provisions of section 197 of companies act, 2013 read with provisions of Part II of Schedule V to the act.*

2. The median remuneration of the employees of the Company as on March 31, 2025.
3. The percentage increase / decrease in the median remuneration of Employees for the financial year was approximately
4. The number of permanent employees on the rolls of Company as of March 31, 2025: Two.
5. Average percentile increase already made in the salaries of 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;
- Average increase in the remuneration of all employees excluding KMP is Nil approximately
  - Average increase in the remuneration of KMP is Nil.
  - **Increase in salary is based on the Company's performance, individual performance, inflation, prevailing industry trends and other benchmarks.**
6. Affirmation that the remuneration is as per the remuneration policy of the company.

The Company confirms that the remuneration is as per the remuneration policy of the Company.

**For & on behalf of the Board of Directors  
AMIT INTERNATIONAL LIMITED**





*ANNUAL REPORT 2024-25*

**REGISTERED OFFICE**

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

**Place: Mumbai**

**Date:**

**KIRTI JETHALAL DOSHI**  
**Managing Director**  
**DIN: 01964171**



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**For the Financial Year Ended March 31, 2025**

### **1. Industry Structure and Developments**

**India's textile industry remains one of the oldest and most important sectors of the economy**, contributing significantly to employment generation, export earnings, and industrial output. It is currently undergoing a transition driven by digitization, increased automation, and growing global demand for sustainable and ethically produced textiles.

In FY 2024–25, the textile industry witnessed moderate recovery with the easing of raw material price volatility and revival in global demand. Government initiatives like the Production Linked Incentive (PLI) scheme, infrastructure support for textile parks, and export incentives played a key role in driving growth and competitiveness.

### **2. Opportunities and Threats**

#### **Opportunities:**

- Strong demand from domestic and international markets.
- Shift towards eco-friendly and sustainable textile solutions.
- Adoption of Industry 4.0 in manufacturing, including automation and smart looms.
- Government support for MSME and export incentives.

#### **Threats:**

- Price volatility in raw materials like cotton and yarn.
- Rising energy and logistics costs.
- Geopolitical tensions affecting global supply chains.
- Competition from low-cost manufacturing countries like Bangladesh and Vietnam.

### **3. Segment-Wise or Product-Wise Performance**

The Company primarily operates in the **textile manufacturing and export segment**, focusing on quality-driven products. Despite competitive pressures, the Company registered robust growth in its primary operational segment, supported by improved sales volumes and tighter cost control.

### **4. Outlook**

The management remains cautiously optimistic about FY 2025–26. With enhanced operational strategies, increased digital integration, and a focus on product innovation, the Company aims to improve margins and expand its domestic and export footprint. The evolving policy environment and demand revival in key export markets like the US, Europe, and the Middle East are expected to benefit the Company.

**5. Risks and Concerns**

The Company has a structured risk management framework in place. Key risks identified and monitored include:

- Currency fluctuations impacting export earnings.
- Fluctuating input costs due to global commodity price changes.
- Labour availability and regulatory compliance risks.
- Climate-related risks impacting operations and logistics.

**6. Internal Control Systems and Their Adequacy**

The Company has well-established internal control systems commensurate with its size and nature of operations. These are periodically reviewed by the internal audit team and overseen by the Audit Committee. The systems ensure accurate reporting, asset protection, regulatory compliance, and operational efficiency.

**7. Financial and Operational Performance**

The Company recorded significant growth during FY 2024-25:

Particulars	FY 2024-25 (₹ in Lakhs)	FY 2023-24 (₹ in Lakhs)
Total Income from Operations	42.42	39.37
Total Expenses	26.12	30.74
Profit Before Tax	16.30	8.63
Profit After Tax	12.57	6.68
Earnings Per Share (EPS) – ₹10 Face Value	0.066	0.035

This performance reflects improved revenue realization, prudent cost control, and focused operational execution. EPS nearly doubled, showcasing enhanced shareholder value.

**8. Material Developments in Human Resources / Industrial Relations**

The Company continues to focus on building a performance-driven and inclusive workplace. Employee development, retention, and engagement were key HR priorities in FY 2024-25. The Company had cordial industrial relations and no labour disruptions during the year. Training on quality, safety, and technical skills were imparted regularly.

As of March 31, 2025, the Company had a committed and efficient workforce in place.

**8. Key Financial Ratios (*Optional as per LODR, if applicable*)**

Ratio	FY 2024-25	FY 2023-24	Remarks
Net Profit Margin (%)	29.63%	16.97%	Driven by improved cost efficiency
Return on Equity (%)	~6.63%	~3.59%	Boosted by higher profitability
Debt-Equity Ratio	Negligible	Negligible	The Company is virtually debt-free



**10. Cautionary Statement**

**Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, or predictions may be forward-looking. Actual results may differ materially due to various economic conditions, government regulations, and other factors beyond the Company's control.**

**For & on behalf of the Board of Directors  
AMIT INTERNATIONAL LIMITED**

**REGISTERED OFFICE**

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

**Place: Mumbai**

**Date:**

**KIRTI JETHALAL DOSHI  
Managing Director  
DIN: 01964171**



**ANNUAL REPORT 2024-25**

**DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT**

I KIRTI JETHALAL DOSHI, Director of the Company hereby declare that, Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2025.

**For & on behalf of the Board of Directors  
AMIT INTERNATIONAL LIMITED**

**REGISTERED OFFICE**

A/403, Dalamal Chambers, New Marine  
Lines, Mumbai, Maharashtra, India, 400020  
**Place: Mumbai**  
**Date:**

**KIRTI JETHALAL DOSHI**  
**Managing Director**  
**DIN: 01964171**

**FORM NO. MR 3**  
**SECRETARIAL AUDIT REPORT**  
**For the Financial Year Ended March 31, 2025**

**[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**  
**CIN: L17110MH1994PLC076660**  
**A/403, Dalamal Chambers,**  
**New Marine Lines, Mumbai,**  
**Maharashtra, India, 400020**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s AMIT INTERNATIONAL LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me 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 March 31, 2025 has complied with the statutory provisions listed hereunder 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 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- **Not Applicable during the year under review.**
- 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, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable for the period under review**

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- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021 – **Not Applicable for the period under review**
- (f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made there under (“Listing Regulations”).
- (g) 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;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – **Not Applicable for the period under review**; and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable for the period under review**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange(s), if applicable;

All other relevant laws applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

We further report that having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test check basis, the Company has complied with the following laws applicable specifically to the Company:

- Micro, Small and Medium Enterprises Development Act, 2006
- The Central Goods and Services Tax Act, 2017
- State Goods and Service Tax Act, 2017
- Integrated Goods and Services Tax Act, 2017

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

***However, we report the following observations:***

- Regulation 33 of SEBI (LODR) Regulations, 2015- The Company has not complied with the provision and delayed in uploading the financial results in PDF as well as XBRL format for the period/year ended June 30, 2024.
- Regulation 31 of SEBI (LODR) Regulations, 2015- The Company has not submitted Shareholding Pattern in XBRL Mode for the quarter ended 30<sup>th</sup> June, 2024.
- Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018- The Company not submitted the Reconciliation of Share Capital Audit Report for the quarter/period ended 30<sup>th</sup> June 2024.
- Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018- The Company has not submitted the Reconciliation of Share Capital Audit Report for the quarter/period ended 30<sup>th</sup> September 2024.
- Regulation 27 (2) of SEBI (LODR) Regulations, 2015- The Company has not submitted the Corporate Governance for the quarter ended 30<sup>th</sup> June 2024.

**ANNUAL REPORT 2024-25**

- Regulation 27(2) of SEBI (LODR) Regulations, 2015- The Company has not submitted the Corporate Governance for the quarter ended 30th September 2024.
- Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018- The Company has not submitted the Reconciliation of Share Capital Audit Report for the quarter/period ended 31<sup>st</sup> December 2024.
- Regulation 27 (2) of SEBI (LODR) Regulations, 2015- The Company has not submitted the Corporate Governance for the quarter ended 31<sup>st</sup> December 2024.
- Regulation 31 of SEBI (LODR) Regulations, 2015- The Company has not submitted Shareholding Pattern in XBRL Mode for the quarter ended 31<sup>st</sup> December, 2024.

**We further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- 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.
- All the decisions were carried out unanimously by the members of the Board and the same were duly recorded in the minutes of the meeting of the Board of Directors.
- We further report that 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:**

- No major restructuring such as mergers, demergers, buy-back or foreign collaboration took place.
- There were no instances of fraud reported to or by the Company during the year under review.

**For Mayur More & Associates  
Company Secretaries**

MAYUR  
MALU  
MORE

Digitally signed  
by MAYUR MALU  
MORE  
Date: 2025.09.05  
17:10:57 +05'30'

**Sd/-**

**Mayur More (Proprietor)**  
**ACS No 35249 COP No. 13104**  
**Peer Review Certificate No.: 2584/2022**  
**Date: 05/09/2025**  
**Place: Mumbai**



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**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The Members,  
AMIT INTERNATIONAL LIMITED  
CIN: L17110MH1994PLC076660  
A/403, Dalamal Chambers,  
New Marine Lines, Mumbai,  
Maharashtra, India, 400020

**Subject: Declaration by Practicing Company Secretary pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding Non-Disqualification of the Directors.**

Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the basis of the declaration received from the Directors of M/s. AMIT INTERNATIONAL LIMITED (the 'Company'), I **Mr. Mayur Malu More (Membership No. A35249)** Company Secretary In Practice hereby declare that the under stated Directors of the Company are not debarred or disqualified from being appointed or to continue as Directors of the Company by the SEBI/ Ministry of Corporate Affairs or any other Statutory Authority for the year ended March 31, 2025:

Sr. No.	Name of Director	Designation	Date of Appointment	DIN
1.	KIRTI JETHALAL DOSHI	Managing Director	18/02/1994	01964171
2.	SHEETAL GANATRA	Independent Director	20/11/2024	10832603
3.	SOMNATH VAIJNATH KUMBHAR	Independent Director	20/11/2024	10777988
4.	*NARESH NANALAL VAGHANI	Independent Director	30/03/2017	07780209
5.	*RUPA RAMNIKBHAI ZAVERI	Independent Director	06/11/2017	07977631

*\*Resignation of Naresh Nanalal Vaghani and Rupa Ramnikbhai Zaveri w.e.f. 20-11-2024*

**For Mayur More & Associates  
Company Secretaries**

MAYUR  
MALU  
MORE  
Digitally signed  
by MAYUR  
MALU MORE  
Date: 2025.09.05  
17:11:21 +05'30'

Sd/-  
Mayur More (Proprietor)  
ACS No 35249 COP No. 13104  
Peer Review Certificate No.: 2584/2022  
Date: 05/09/2025  
Place: Mumbai

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Amit International Limited**

**Report on the Audit of the Financial Statements**

### **Qualified Opinion**

We have audited the accompanying financial statements of **Amit International Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, 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 financial statements").

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 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, 2025, the loss and total comprehensive income/expense, changes in equity and its cash flows for the year ended on that date.

### **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 financial statements for the year ended 31<sup>st</sup> March 2024.
- b) We draw attention to Note 4(b) point (d) of the Financial Statements regarding non-provision for doubtful advance amounting to Rs. 232.26/-(in lakhs) 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.

- c) 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 as no new project is undertaken by the company.
- d) Company is required to get Internal Audit done as per Sec 138 of the Companies Act, 2013 however, the same has not been complied with by the company.
- e) Company has not made provisions 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.
- f) Company has valued investments with Ind AS-109 at fair value as on 31<sup>st</sup> March 2021 as the latest financials are not available with the management. Refer Note No.4(a).
- g) Company has not measured loans and advances at present value at the time of initial recognition as required by Ind AS-109. Instead, these financial assets were initially recorded at their nominal value. Although interest income and repayments on the loans have been received during the period, the failure to initially measure these loans at fair value may have resulted in a misstatement of the carrying amount of financial assets and the related income. Refer Note No.4(b)

We have conducted the audit of the Financial Statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in the Auditors' Responsibility for the Audit of the Financial Statements section of my report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion on the Financial Statements.

### **Other Matter**

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

- i) The Ledger Balance confirmations of few parties to whom loan are granted or from whom loans are taken by the company during the year is not available and hence, cannot be verified by us and same is subject to management written representation letter.

### **Information Other than the 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 financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 no 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 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 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 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)(i) 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 boards of directors 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 boards of directors 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 boards of directors, we determine those matters that were of most significance in the audit of the 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/Expense, 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 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 and Ind AS – 109.
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2025 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 the requirements of section 197(16) of the Act, as amended, in my opinion and to the best of my information and according to the explanations given to me, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. 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.
- iv) (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the other notes of the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the other notes of the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi.) Based on our examination, which included test checks, the Company has not used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has not been operated throughout the year for all relevant transactions recorded in the software systems.



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 Vinod S Mehta & Co.**  
Chartered Accountants  
Firm Reg. No. 111524W

Place: **Mumbai**  
Date: **30<sup>th</sup> May, 2025**  
UDIN: **25036867BMIKDW1874**

**Parag Mehta**  
Partner  
Membership No: 036867

## **“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 financial statements for the year ended 31<sup>st</sup> March 2025, we report that:

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ;  
  
B) The Company does not hold any Intangible 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) The Company does not have any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee). Accordingly, clause 3(i) (c) of the Order is not applicable.  
  
d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.  
  
e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any inventory and hence the reporting requirements contained in 3(ii) of the order is not applicable.  
  
b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans and advances in the nature of loans during the year to companies and other parties, details of which are stated below.  
  
a)
  - According to the information and explanations given to me, the Company does not have any subsidiary, joint venture or associate. Accordingly, clause 3(iii)(a)(A) is not applicable.

- Based on the audit procedures carried out by us and as per the information and explanation given to me, the Company has granted advances in the nature of loans to other parties as below :

<b>Particulars</b>	<b>Loans (Rs. In Lakhs)</b>
Aggregate amount during the year	85.00
Balance Outstanding as at the Balance Sheet date	843.33

- b) According to the information and explanations given to us and based on the audit procedures conducted by me, in our opinion the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given during the current year, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of loans or advances in the nature of loan granted during the year which have fallen due during the year, no renewal or extension or fresh loans have been granted to settle the overdues of existing loans given to the same parties.
- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 (“the Act”) and the Company has not provided any security as specified under Section 186 of the Act except that the Company has not complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made without charging interest to few parties and same has been reported in point ‘a)’ of Basis for Qualified Opinion of the Independent Auditors Report.
- v. According to the information and explanations given to us and on the basis of our examination of the records of the Company , the Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. a) According to the information and explanations given to me and on the basis of our 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 statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. 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 us and on the basis of our examination of the records of the Company, no disputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other statutory dues were in arrears as at 31<sup>st</sup> March 2025 for a period of more than six months from the date they became payable, except as mentioned below:

Name of the Statute	Nature of dues	Amount (Rs. In Lakhs)	Period to which the amount relates (Financial Year)	Forum where dispute is pending
SEBI (LODR) Regulations, 2015	Penalty	14	2019-20 Onwards	Securities Appellate Tribunal

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year

ix. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us by the management, the Company has not taken any term loan during the year; hence reporting under clause (ix)(c) of paragraph 3 of the Order is not applicable.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised for short term basis have been utilised for long term purposes.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the

Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2025.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).

- x. a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.  
  
b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.  
  
b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.  
  
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not received whistle blower complaints.
- xii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable
- xiii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company does not have an internal audit system commensurate with the size and nature of its business. The same has been disclosed vide point 'c' of the Basis for Qualified Opinion of the Independent Auditors Report.  
  
b) As reported in clause 3(xiv)(a) above, the Company does not have an internal audit system commensurate with the size and nature of its business, hence, the reports of Internal Auditors was not available.
- xv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

- xvi. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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. Though the company is into trading and a manufacturing, it could not do any of the trading or manufacturing activities during the year
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the Company has conducted certain activities which meets the criteria Non-Banking Financial activities because as per management such a situation has arisen due to no new project undertaken by the company. No valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934 was taken. The same has been disclosed vide point 'd' of the Basis for Qualified Opinion of the Independent Auditors Report.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Group does not have any CICs.
- xvii. The company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xix. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not fulfil the thresholds u/s section 135 of Companies Act, 2013 and hence, the Company is not liable for any payments towards Corporate Social Responsibility. Accordingly, clause 3(xx) of the Order is not applicable.
- xx. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not required to prepare Consolidated Financial Statement as per Ind AS 110 as the Company does not control any other entity. Accordingly, clause 3(xxi) of the Order is not applicable.

**For Vinod S Mehta & Co.**  
Chartered Accountants  
**Firm Reg. No. 111524W**

Place: **Mumbai**  
Date: **30<sup>th</sup> May, 2025**  
UDIN: **25036867BBIKDW1874**

**Parag Mehta**  
Partner  
Membership No: 036867

## **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 our audit of the standalone financial statements of the Company as of and for the year ended 31<sup>st</sup> March, 2025, we have audited the internal financial controls over financial reporting of **Amit International Limited** ("the Company") in conjunction with our 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**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our 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 we 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.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 our 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, 2025, 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 Vinod S Mehta & Co.**  
Chartered Accountants  
**(Firm Reg. No. 111524W)**

Place: **Mumbai**  
Date: **30<sup>th</sup> May, 2025**  
UDIN: **25036867BBIKDW1874**

**Parag Mehta**  
Partner  
Membership No: **036867**

Amit International Limited  
A/403, DALAMAL CHAMBERS, NEW MARINE LINES, Mumbai City 400020, Maharashtra  
Email Id: amitintl03@yahoo.com  
CIN: L17110MH1994PLC076660  
Balance Sheet as at March 31, 2025

Rs in Lakhs

Particulars	Note No.	March 31, 2025 (Rs.)		March 31, 2024 (Rs.)	
<b>Assets</b>					
<b>(1) Non-Current Assets</b>					
(a) Property, Plant & Equipment	3		4.01		4.01
(b) Right of use assets					
(c) Intangible assets					
(d) Intangible assets under development					
(e) Financial Assets					
i) Investments	4(a)	572.65		572.65	
ii) Loans and advances	4(b)	1270.65	1843.30	1227.65	1800.30
(f) Deferred Tax Assets (Net)					
(g) Other Non Current Assets	5		129.56		130.90
<b>Total Non-Current Assets</b>			<b>1976.88</b>		<b>1935.22</b>
<b>(2) Current Assets</b>					
(a) Inventories		-		-	
(b) Financial Assets:					
(i) Trade Receivables		-		-	
(ii) Cash & Cash equivalents	6	26.67	26.67	53.48	53.48
(iii) Other Financial Assets		-		-	
Other Current Assets					
<b>Total of Current Assets</b>			<b>26.67</b>		<b>53.48</b>
<b>Total Assets</b>			<b>2003.55</b>		<b>1988.70</b>
<b><u>EQUITY AND LIABILITIES</u></b>					
<b>Equity</b>					
(a) Equity Share capital	7	1894.77		1894.77	
(b) Other Equity	8	79.05		66.48	
<b>Total Equity</b>			<b>1973.82</b>		<b>1961.25</b>
<b>Liabilities</b>					
<b>(1) Non-Current Liabilities</b>					
a) Financial liabilities					
i) Borrowings					
ia) Lease liabilities					
b) Provisions					
c) Deferred tax liabilities (net)		-	-	-	-
<b>(2) Current Liabilities</b>					
(a) Financial Liabilities:					
(i) Trade Payables	9				
(A) total outstanding dues of micro enterprises and small enterprises					
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		3.60		3.49	
(ii) Borrowings	10	5.76	9.36	0.23	3.71
(b) Other Current Liabilities	11		20.37		23.74
<b>Total Current Liabilities</b>			<b>29.73</b>		<b>27.45</b>
<b>Total Equity and Liabilities</b>			<b>2003.55</b>		<b>1988.70</b>

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

For Vinod S Mehta & Co  
Firm Registration Number: 111524W  
Chartered Accountants

For and on behalf of the Board

Parag Mehta  
Partner  
Membership No. 036867

Kirti Doshi  
Managing Director  
DIN: 01964171

Naresh Vaghani  
Director  
DIN: 07780209

Place: Mumbai  
Date: 30th May, 2025

Place: Mumbai  
Date: 30th May, 2025

Amit International Limited  
A/403, DALAMAL CHAMBERS, NEW MARINE LINES, Mumbai City 400020, Maharashtra  
Email Id: amitintl03@yahoo.com  
CIN: L17110MH1994PLC076660

Statement of Profit and Loss for the Year ended March 31, 2025

Rs in Lakhs

Particulars	Note No.	Year Ended March 31, 2025		Year Ended March 31, 2024	
Revenue from operations			-		-
Other Income	12		42.42		39.37
<b>Total Income</b>			<b>42.42</b>		<b>39.37</b>
<b>Expenses</b>					
Cost of raw and packing materials consumed		-		-	
Purchases of stock-in-trade		-		-	
Changes in inventories of finished goods and stock-in-trade		-		-	
Employee benefits expense	13	11.59		17.70	
Finance costs		-		-	
Depreciation and amortization expense	3	-		-	
Other expenses	14	14.53		13.04	
<b>Total Expenses</b>			<b>26.12</b>		<b>30.74</b>
<b>Profit/(Loss) Before Exceptional Items and Tax</b>			<b>16.30</b>		<b>8.63</b>
Exceptional Items			-		-
<b>Profit/(Loss) before Tax</b>			<b>16.30</b>		<b>8.63</b>
<b>Less: Income Tax Expense</b>					
Current Tax			3.73		1.95
(Short)/Excess Provision Of Earlier Years			-		-
Deferred Tax			-		-
<b>Profit/(Loss) for the Year</b>			<b>12.57</b>		<b>6.68</b>
<b>Other Comprehensive Income / (Expense) (OCI), net of expense</b>					
<b>A. Items that will not be reclassified to profit or loss</b>					
Change in fair value of FVOCI equity instruments		-			
<b>B. Items that will be reclassified to profit or loss</b>		-		-	
<b>Other Comprehensive Income / (Expense) (OCI), net of tax expense</b>			-		-
<b>Total Comprehensive Income / (Expense) for the year</b>			<b>12.57</b>		<b>6.68</b>
<b>Earning/(Loss) Per Share (Basic / Diluted) (Rs.) (Face Value of Rs. 10/- each) [Refer Note 17]</b>			<b>0.07</b>		<b>0.04</b>

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

**For Vinod S Mehta & Co**  
Firm Registration Number: 111524W  
Chartered Accountants

*For and on behalf of the Board*

**Parag Mehta**  
Partner  
Membership No. 036867

**Kirti Doshi**  
Managing Director  
DIN: 01964171

**Naresh Vaghani**  
Director  
DIN: 07780209

Place: Mumbai  
Date : 30th May,2025

Place: Mumbai  
Date: 30th May,2025

# Amit International Limited

A/403, DALAMAL CHAMBERS, NEW MARINE LINES, Mumbai City 400020, Maharashtra

Email Id: amitintl03@yahoo.com

CIN: L17110MH1994PLC076660

## Cash Flow Statement for the Year ended March 31, 2025

Rs in Lakhs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) from operating activities	16.30	8.63
Adjustments for:		
Depreciation and amortization expense	-	-
Other Income	(42.42)	(39.37)
Unrealised foreign exchange (gain) / loss	-	-
Profit on sale of investments	-	-
<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>(26.12)</b>	<b>(30.74)</b>
<b>Adjustments For Changes In Working Capital :</b>		
Adjustments for (increase) / decrease in operating assets		
- Trade receivables	-	-
- Inventories		-
- Loans & Advances	(43.00)	25.41
- Other Financial Assets - Current		-
- Other Financial Assets - Non Current		
Adjustments for increase / (decrease) in operating liabilities		
- Trade Payables	0.12	1.64
- Other current financial liabilities	5.53	(2.38)
- Other current liabilities	(3.37)	7.42
		-
<b>Cash (Used in) / Generated From Operations</b>	<b>(66.84)</b>	<b>1.35</b>
Taxes paid	(2.39)	(1.77)
<b>Net Cash (Used in) / Generated From Operating Activities</b>	<b>(A) (69.23)</b>	<b>(0.41)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of fixed assets	-	-
Proceeds from sale of investments	-	-
Purchase of tangible assets/capital work in progress	-	-
Purchase of intangible assets/assets under development	-	-
Purchase of investments	-	-
Decrease / (Increase) in other non-current assets		
Dividend Received	-	-
Other Income	42.42	39.37
<b>Net Cash (Used in) Investing Activities</b>	<b>(B) 42.42</b>	<b>39.37</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		

Proceeds from issue of share capital	-	-
Share application money pending for allotment	-	-
Share premium reserve	-	-
Receipt / (Payment) of non-current liabilities - borrowings	-	-
Receipt / (Payment) of current liabilities - borrowings	-	-
Dividends paid (including distribution tax)	-	-
Interest and other finance costs	-	-
Share issue expenses	-	-
<b>Net Cash Generated (Used in) Financing Activities</b>	<b>(C)</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A)+(B)+(C)</b>	<b>(26.81)</b>	<b>38.96</b>
<b>Cash and Cash Equivalents As At 31.03.2024</b>	<b>53.48</b>	<b>14.53</b>
<b>Cash and Cash Equivalents As At 31.03.2025</b>	<b>26.67</b>	<b>53.48</b>
<b>Cash and Cash Equivalents Comprise</b>		
Cash on Hand	26.39	5.02
Balance with Scheduled Banks in Current Accounts	0.29	48.46
	<b>26.67</b>	<b>53.48</b>

**Notes:**

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

The above statement is prepared in indirect method as prescribed in Accounting Standard 3 - Cash Flow Statement

**For Vinod S Mehta & Co**

Firm Registration Number: 111524W

Chartered Accountants

*For and on behalf of the Board*

Parag Mehta

Partner

Membership No. 036867

Place: Mumbai

Date: 30th May,2025

Kirti Doshi

Managing Director

DIN: 01964171

Place: Mumbai

Date: 30th May,2025

Naresh Vaghani

Director

DIN: 07780209

**Amit International Limited**

A/403, DALAMAL CHAMBERS, NEW MARINE LINES, Mumbai City 400020, Maharashtra

Email Id: amitintl03@yahoo.com

CIN: L17110MH1994PLC076660

**Statement of Changes in Equity for the Year ended March 31, 2025**

Rs in Lakhs

**A. Equity Share Capital :**

Particulars	Amount (Rs.)
Balance as at April 1, 2023	1894.77
Changes in Equity Share Capital during the year	-
<b>Balance as at March 31, 2024</b>	<b>1894.77</b>
Changes in Equity Share Capital during the year	-
<b>Balance as at March 31, 2025</b>	<b>1894.77</b>

**B. Other Equity:**

Particulars	Notes	Reserves & Surplus				Total
		Other equity	Securities Premium Reserve	Retained Earnings	Capital Reserve	
Balance as at April 1, 2023		(3.10)	191.66	(148.26)	19.50	62.90
Profit/(Loss) for the year	8	-	-	6.68	-	6.68
Other Comprehensive Income/ (Expense)		-	-	-	-	-
<b>Balance as at March 31, 2024</b>		<b>(3.10)</b>	<b>191.66</b>	<b>(141.57)</b>	<b>19.50</b>	<b>66.48</b>

Particulars	Notes	Reserves & Surplus				Total
		Other equity	Securities Premium Reserve	Retained Earnings	Capital Reserve	
Balance as at April 1, 2024		(3.10)	191.66	(141.57)	19.50	66.48
Profit/(Loss) for the year	8	-	-	12.57	-	12.57
Other Comprehensive Income/ (Expense)		-	-	-	-	-
<b>Balance as at March 31, 2025</b>		<b>(3.10)</b>	<b>191.66</b>	<b>(129.00)</b>	<b>19.50</b>	<b>79.05</b>

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

**For Vinod S Mehta & Co**  
Firm Registration Number: 111524W  
Chartered Accountants

*For and on behalf of the Board*

**Parag Mehta**  
Partner  
Membership No. 036867

**Kirti Doshi**  
Managing Director  
DIN: 01964171

**Naresh Vaghani**  
Director  
DIN: 07780209

Place: Mumbai  
Date : 30th May,2025

Place: Mumbai  
Date : 30th May,2025

**Amit International Limited**  
**Notes to Financial Statements for the Year ended March 31, 2025**

**Note No. 1- Corporate Information**

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

**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 31.03.2025 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.

**Exchange Differences:**

All exchange differences arising on settlement and/or conversion on foreign currency transaction are included in the Profit & Loss Account.

**viii) Taxes on Income**

a) Provision for Current Tax is made with reference to taxable income computed for the accounting period, for which the financial statements are prepared by the tax rates as applicable. However, the company has not provided for income tax as there is no income tax payable.

b) No Deferred Tax Assets are created in the books of the company as in the opinion of the management, they are not reasonably certain that there will be sufficient future income to recover such Deferred Tax Assets.

**ix) Provisions and Contingent Liabilities**



Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

**x) Cash and Cash Equivalents**

In the cash flow statement, cash and cash equivalents includes cash on hand and demand deposits with banks.

**xi) Financial instruments**

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

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

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

Impairment of financial assets

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

**xii) Use of Estimates**

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

**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, 2025**

Rs in Lakhs

**3. Property, Plant and Equipment**

Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at 4/1/2024	Additions	Deductions	As at 3/31/2025 (A)	As at 4/1/2024	For the Year	Deductions	As at 3/31/2025 (B)	As at 3/31/2025 (A-B)	As at 3/31/2024
<b>Tangible Assets</b>										
Plant and Equipments	4.01	-	-	4.01	-	-	-	-	4.01	4.01
<b>Total</b>	<b>4.01</b>	<b>-</b>	<b>-</b>	<b>4.01</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.01</b>	<b>4.01</b>

Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at 4/1/2023	Additions	Deductions	As at 3/31/2024 (A)	As at 4/1/2023	For the Year	Deductions	As at 3/31/2024 (B)	As at 3/31/2024 (A-B)	As at 3/31/2023
<b>Tangible Assets</b>										
Plant and Equipments	4.01	-	-	4.01	-	-	-	-	4.01	4.01
<b>Total</b>	<b>4.01</b>	<b>-</b>	<b>-</b>	<b>4.01</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.01</b>	<b>4.01</b>

**Note:**  
No depreciation is charged on the Asset as the Asset is fully depreciated over it's useful life and hence as on 31.03.2025 recorded at it's residual value.

**Amit International Limited**  
**Notes to financial statements for the Year ended March 31, 2025**

Rs in Lakhs

**4. Financial Assets**

**(a) Non Current Financial investments**

Particulars	31.03.2025	31.03.2024
<b>Non-Current Investments -</b>		
<b>Unquoted Investments (Non Trade)</b>		
<b>Investment in Equity Instruments of Other Companies:</b>		
60,000 shares (P.Y. 60,000 shares) of F.V. Rs. 130 each fully paid up of Ishan Finlease Ltd.	52.93	52.93
60,000 shares (P.Y. 60,000 shares) of F.V. Rs. 125 each fully paid up of Transmedia Productions Private Limited	96.97	96.97
<b>Others:</b>		
Share Application money to Reeteka Properties Pvt. Ltd.	275.00	275.00
Share Application money to High land Ind Limited.	55.00	55.00
Share Application money to Inspire Techno Marketing Solutions	47.55	47.55
Share application money to Pureview Technologies	45.20	45.20
<b>TOTAL</b>	<b>572.65</b>	<b>572.65</b>

**Note:**

The Fair Value of Ishan Finlease Ltd. And Transmedia Productions Pvt Ltd. is calculated on the basis of Financials as on 31.03.2021 as the Financials for the year ended 31.03.2024 or 31.03.2025 is not available with the management

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

Particulars	31.03.2025	31.03.2024
<b>Unsecured, considered good</b>		
Long Term Loans and advances	1270.65	1227.65
<b>TOTAL</b>	<b>1270.65</b>	<b>1227.65</b>

**Note:**

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

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

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

**Amit International Limited**

**Notes to financial statements for the Year ended March 31, 2025**

**Rs in Lakhs**

d) Out of above Rs. 2,32,25,603/- 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.

**Amit International Limited**  
**Notes to financial statements for the Year ended March 31, 2025**

Rs in Lakhs

**5. Non Current Financial assets**

Particulars	31.03.2025	31.03.2024
Advance Tax [Net of Provision]	4.98	6.33
Other Non-Current Assets	124.17	124.17
Security Deposit	0.41	0.41
<b>TOTAL</b>	<b>129.56</b>	<b>130.90</b>

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

Particulars	31.03.2025	31.03.2024
<b>Balances with banks</b>		
i. Current account	0.29	48.46
Cash on Hand	26.39	5.02
<b>TOTAL</b>	<b>26.67</b>	<b>53.48</b>

**Note:**

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

7. Share Capital		31.03.2025	31.03.2024
Authorised Shares 2,00,00,000 (2,00,00,000) Equity Shares of Rs. 10/- each		2000.00	2000.00
		2000.00	2000.00
Issued, Subscribed and Paid up Shares 1,89,47,700 (1,89,47,700) Equity Shares of Rs. 10/- each		1894.77	1894.77
		1894.77	1894.77
TOTAL		1894.77	1894.77

7. a) Reconciliation of number of shares Equity Shares	31.03.2025		31.03.2024	
	No. of shares	Rs.	No. of shares	Rs.
At the beginning of the year	18,947,700	189,477,000	18,947,700	189,477,000
Add: Issued during the period / year	-	-	-	-
Less: Shares cancelled during the period / year	-	-	-	-
At the end of the period / year	18,947,700	189,477,000	18,947,700	189,477,000

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

Particulars	31.03.2025		31.03.2024	
	No. of shares	% Holding	No. of shares	% Holding
Kiriti J. Doshi	2,423,736	12.79%	2,423,736	12.79%
Raju R. Shah	950,000	5.01%	950,000	5.01%
Mayank S. Varia	1,366,000	7.21%	1,366,000	7.21%

7. c) Promoter Holding

Particulars	Number of shares	% of Total Shares	% of Change during the year
Kiriti J. Doshi	2,434,006	12.85%	-
MRS RIMZIM	337,295	1.78%	-
DEVEN K DOSHI	297,740	1.57%	-
MISS SNEHA K DOSHI	245,391	1.3	-

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

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

8. Other Equity

Reserves & Surplus	31.03.2025	31.03.2024
a. Capital Reserve		
Opening Balance	19.50	19.50
(+) Current Year Transfer		
Closing Balance	19.50	19.50
c. Securities Premium		
Opening Balance	191.66	191.66
(+) Current Year Transfer		
Closing Balance	191.66	191.66
d. Other Reserves		
Opening Balance	(3.10)	(3.10)
(+) Current Year Transfer-Opening		
(+) Current Year Transfer -Closing		
Closing Balance	(3.10)	(3.10)
e. Surplus		
Opening balance	(141.57)	(148.26)
(+) Net Profit/ (Net Loss) For the current year	12.57	6.68
(-) Transfer to Capital Redemption Reserve		
Closing Balance	(129.00)	(141.57)
Total	79.05	66.48

Securities Premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the Provisions of the Act

## a) Financial Liabilities

## 9(b) Trade Payables

Particulars	3/31/2025	3/31/2024
Trade Payables	3.60	3.49
Total Trade Payables	3.60	3.49

## Trade Payables Ageing Schedule as on 31-03-2025

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	-	-	-	-
ii) Others	3.60	-	-	-	3.60
iii) Disputed Dues- MSME	-	-	-	-	-
iv) Disputed Dues- Others	-	-	-	-	-

## Trade Payables Ageing Schedule as on 31-03-2024

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

## 10. Borrowings

Particulars	31.03.2025	31.03.2024
Loans From Directors	5.76	0.23
TOTAL	5.76	0.23

## 11. Other Current Liabilities

Particulars	31.03.2025	31.03.2024
Salary Payable	6.30	6.30
Directors Remuneration Payable	0.05	3.40
Stock Exchange dues Payable	14.02	14.04
TOTAL	20.37	23.74



**Amit International Limited**  
**Notes to financial statements for the Year ended March 31, 2025**

Rs in Lakhs

**12. Other Income**

Particulars	31.03.2025	31.03.2024
<b>Other Non-Operating Revenue</b>		
Interest Income on Financial Assets - On Loans Advanced	42.40	39.34
Interest on FD	-	0.03
Interest on IT Refund	0.01	
<b>TOTAL</b>	<b>42.42</b>	<b>39.37</b>

**13. Employee Benefits Expense**

Particulars	31.03.2025	31.03.2024
Salaries to Directors and Employees	11.59	17.70
<b>TOTAL</b>	<b>11.59</b>	<b>17.70</b>

**14. Other Expenses**

Particulars	31.03.2025	31.03.2024
Professional Charges	2.21	3.03
Listing Fees	5.17	5.17
Books and periodicals	0.86	0.72
Miscellaneous Expenses	0.78	0.87
Motorcar Expenses	0.08	
Printing and Stationary	0.59	0.61
Repairs & Maintenance	0.70	0.68
Other Expenses (Annexure)	4.13	1.96
<b>TOTAL</b>	<b>14.53</b>	<b>13.04</b>

Other Expenses ( Annexure)	31.03.2025	31.03.2024
Advertisement Expenses	0.23	0.10
Audit Fee	0.30	0.30
Late Payment of T D S	-	0.14
Bank Charges	0.01	0.07
Conveyance	0.68	0.64
Postage & Telegram	0.50	0.42
Rebate and Discounts		0.00
Roc charges		0.05
Travelling Expense	0.30	0.18
Balance Write off	0.03	
Liaison Work	2.02	
Web Charges	0.06	0.06
<b>TOTAL</b>	<b>4.13</b>	<b>1.96</b>

Amit International Limited  
Notes to financial statements for the Year ended March 31, 2025

Rs in Lakhs

12. Other Income

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**Amit International Limited**  
**Notes to Financial Statements for the year ended March 31, 2025**

**15. Payment to Auditors**

Particulars	31.03.2025	31.03.2024
As Auditor	0.25	0.25
Other Fees	-	-
<b>Total</b>	<b>0.25</b>	<b>0.25</b>

**16. Related Party Disclosure**

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

**A. Key Management Personnel**

a. Kirti J. Doshi

**B. Non Executive / Independent Directors**

a. Naresh N. Vaghani

b. Rupa R. Zaveri

**C. Related party**

a. Compass international LLP

b. Deven Doshi

c. Mahesh J. Doshi

d. Raju R Shah

e. Rimzim Doshi

f. Sneha Doshi

g. Mayank Veria

Party	Realtion	Nature of Transaction	31.03.2025				31.03.2024			
			Opening	Taken	Repaid	Closing	Opening	Taken	Repaid	Closing
a) Kirit Doshi	Director	Loan	(0.23)	18.87	(24.40)	(5.76)	(2.61)	5.30	(2.92)	(0.23)
b) Deven Doshi	Relative of Key Management Personnel	Loan	-	-	-	-	-	0.20	0.20	
c) Mahesh J Doshi	Relative of Key Management Personnel	Loan	-	-	-	-	-	0.20	0.20	
d) Raju Shah	Relative of Key Management Personnel	Loan	-	-	-	-	-	0.20	0.20	
e) Rimzim Doshi	Relative of Key Management Personnel	Loan	-	-	-	-	-	0.20	0.20	
f) Sneha Doshi	Relative of Key Management Personnel	Loan	-	-	-	-	-	0.20	0.20	
g) Mayank Veria	Relative of Key Management Personnel	Loan	46.00	-	-	46.00	-	46.20	(0.20)	46.00
h) Compass International LLP (previously known as Compass Internation Pvt Ltd)	Concern in which Director is a Partner	Advance for property	395.05	51.54	21.75	424.84	388.55	44.05	37.55	395.05

Party	Realtion	Nature of Transaction	31.03.2025					31.03.2024			
			Opening	Amount paid during the year	Amount Outstanding as on 31.03.2025	Closing		Opening	Amount paid during the year	Amount Outstanding as on 31.03.2024	Closing
Kirti J Doshi	Director	Remuneration	3.40	9.95	6.60	0.05		2.30	5.50	6.60	3.40

17. Earning Per Share	31.03.2025	31.03.2024
Profit / (Loss) after tax (Rs. in Lak	12.57	6.68
Weighted Number of Shares (nos.)	189.48	189.48
EPS (Rs.)	0.07	0.04
Basic/Diluted Earning Per Share (Rs.)	0.07	0.04
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.

Key financial indicators are as below

Ratio/ Measure	FY 2024-25	FY 2023-24	Variance	Reasons for variance above 25%
1 Debt -Equity ratio		0.0029	0.0001	Borrowings have been increased during the year and hence, Debt Equity ratio has increased.
2 Return on Net Worth		0.01	0.00	Profit has increased during the year hence, Return on Equity (86.9) has been increased during the year
3 Net Profit ratio		NA	NA	NA
4 Debtors Turnover Ratio		NA	NA	NA
5 Current Ratio		0.90	1.95	Current ratio has reduced due to decrease in bank balance as compared to previous year impacting current assets
6 Inventory Turnover Ratio		NA	NA	NA
7 Interest Coverage Ratio		NA	NA	NA
8 Operating Profit Margin (%)		NA	NA	NA

Methodology

Debtors' turnover ratio = Net Credit Sales / Average Trade receivables.  
Inventory Turnover Ratio = Revenue from operations / Average Inventory  
Interest Coverage Ratio = EBITDA / Debt Service Cost.  
Current Ratio = Current assets / (Current liabilities - Current maturities of long-term borrowings).  
Debt / Equity Ratio = Total Borrowing / Total Equity.  
Operating Profit Margin % = Operating Profit / Revenue from Operations.  
Net Profit Ratio = NPAT / Net Sales.  
Return on Net worth % = NPAT / Average Net worth.

19. Other Notes

1. Figures ...

- a) Figures are rounded off to the nearest Rupee.  
b) Figures in brackets pertain to the previous year.  
c) Figures pertaining to the previous year have been regrouped or reclassified wherever found necessary to make them comparable with the figures of the Current Year.

2. In the opinion of Board of Directors the current assets, all loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate and it is not in excess of amount payable.

3. The balances appearing to the debit and credit of various parties are subject to confirmation by parties and review by the company.

4. There was penalty being levied on the Company for Non-appointment of Company Secretary, Late submission of Annual Report, Non or Late Submission of Quarterly Results, Freeze of Promoters Demat Account, etc. by Bombay Stock Exchanges as per rules framed by the SEBI amounting to Rs.10,05,360/- in FY2019-20 out of which Rs7,05,640/- is still outstanding as it is under dispute. Also in FY2020-21, penalty for non compliance amounting to Rs.6,96,200/- has been levied by Bombay Stock Exchanges as per rules framed by the SEBI and the same is outstanding as it is under dispute. caro

5. 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

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. i) Additional Regulatory Information Required by Schedule III

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

Signature to note 1 to 19 of financial statements.

Kirti Doshi  
Managing Director  
DIN: 01964171

Naresh Vaghani  
Director  
DIN: 07780209

Place: Mumbai  
Date:30th May,2025

Place:Mumbai  
Date:30-5-2025

Amit International Limited  
Groupings to Schedules Annexed to Balance Sheet as on 31st March, 2025

Rs in Lakhs

**Short Term Borrowings**

Particulars	31.03.2025	31.03.2024
a) <u>Loans and Advances from Directors:</u>		
- Kirti doshi	5.76	0.23
<b>Total</b>	<b>5.76</b>	<b>0.23</b>

**Other Current Liabilities - Financial**

Particulars	31.03.2025	31.03.2024
a) <u>Sundry Creditors for Expenses:</u>		
Ashish Bhat And Associates	0.07	0.07
Universal Capital Securities	0.12	1.12
Vinod S. Mehta & Co.	0.85	0.56
Vinod S. Mehta	1.25	1.08
Jinal Bhandari	0.50	0.50
NSDL	0.02	
	<b>2.82</b>	<b>3.33</b>
b) Others:-		
TDS Payable	0.78	0.15
	<b>0.78</b>	<b>0.15</b>
<b>Total</b>	<b>3.60</b>	<b>3.49</b>

**Long Term loans And Advances**

Particulars	31.03.2025	31.03.2024
a) <u>Security Deposits:</u>		
BMC Deposits	0.10	0.10
MVAT Receivable	0.11	0.11
Sales Tax Deposits	0.17	0.17
Telephone Deposits	0.03	0.03
<b>Total</b>	<b>0.41</b>	<b>0.41</b>
b) <u>Advance Tax (Net of provisions):</u>		
TDS A.Y. 2014-15	1.22	1.22
TDS A.Y. 2017-18	1.61	1.61
TDS A.Y. 2018-19	2.14	2.14
TDS A.Y. 2019-20	0.25	0.25
TDS A.Y. 2022-23	0.54	0.54
TDS A.Y 2024-25	2.81	
SA Tax Receivable	0.02	0.02
Provision of Tax A.Y.2022-23	0.13	0.13
Provision of Tax A.Y.2023-24		-
TDS Receivable AY 2023-24	-	2.37
Provision of Tax A.Y.2024-25	-	(1.95)
Provision of Tax A.Y.2025-26	(3.73)	
<b>Total</b>	<b>4.98</b>	<b>6.33</b>

**Other Non Current Assets - Financial**

Particulars	31.03.2025	31.03.2024
Delip Chapamia (HUF)	6.25	6.25
Devesh Shah	75.00	75.00
Jitendra Chapnari (HUF)	6.25	6.25
Mahesh Chapania (HUF)	6.25	6.25
Mahesh Darji	6.25	6.25
Marwadi Shares & Finance	6.50	6.50
Macro Securities India Pvt. Ltd	17.67	17.67
<b>Total</b>	<b>124.17</b>	<b>124.17</b>

**Balance with Banks**

Particulars	31.03.2025	31.03.2024
<u>Current Account Balances:</u>		
Axis Bank Limited	-	0.01
Dena bank (R.E.)	0.10	0.10
Indian Bank	0.11	0.11
Bank of Baroda	0.08	48.25
<b>Total</b>	<b>0.29</b>	<b>48.46</b>

**Long Term Loans And Advances**

Particulars	31.03.2025	31.03.2024
<u>Loans and Advances to others:</u>		
Atul Shah	5.00	5.00
Dinesh Metal Industries	35.00	35.00
R A Shah & Co	54.03	
Kalash sales Agencies	103.00	103.00
Kirit C Mehta	77.31	101.56
Nikhil R Shah	13.90	18.10
Palak K Mehta	35.45	31.65
Radha Gopal sales Agencies Private Limited	10.50	10.50
Rashmi Housing Private Limited	50.00	50.00
Shree Swastik Enterprises	8.50	8.50
Topson iron ore India Private Limited	232.26	232.26
Kshitij Relators LLP - Rohit Shah	162.15	125.00
Mayank S Veria	48.48	46.00
M Ochhavlal & Co - Rohitbhai	-	30.00
Heena Metals - Rohitbhai	-	26.04
Quality Pipes & Tubes	10.24	
	<b>845.81</b>	<b>822.60</b>
<u>Other advances given against property</u>		
<u>From Others</u>		
Alkesh M Gopani	-	10.00
<u>From Related Party</u>		
Compass International LLP	424.84	395.05
	<b>424.84</b>	<b>405.05</b>
<b>Total</b>	<b>1270.65</b>	<b>1227.65</b>

Employee benefit expenses

Particulars	31.03.2025	31.03.2024
Directors Remuneration	6.60	6.60
Salaries to Staff	4.32	10.53
Staff Welfare Expenses	0.67	0.57
<b>Total</b>	<b>11.59</b>	<b>17.70</b>





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**AMIT INTERNATIONAL LIMITED**

CIN: L17110MH1994PLC076660

Registered Office: A/403, Dalamal Chambers, New Marine Lines, Mumbai, Maharashtra, India,  
400020

**PROXY FORM**

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

Name of the member(s)	:	
Registered address	:	
E-mail ID	:	
Folio No./DP ID & Client ID	:	

I/We, being the member(s) of \_\_\_\_\_ shares of Amit International Limited, hereby  
appoint:

1.	Name :	
	Address:	
	E-mail address:	or failing him
2.	Name :	
	Address:	
	E-mail address:	or failing him
3.	Name :	
	Address:	
	E-mail address:	or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>ST</sup> AGM held  
on 10:30 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:

<b>Ordinary Business</b>
1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, including the Audited Balance Sheet as at March 31, 2025, the Statement of Profit and Loss & Cash Flow Statement for the Year ended on that date together with the Reports of the Board of Directors and Auditors there on.
2. To Appoint Director in place of Mr. Kirti Jethalal Doshi (DIN: 01964171) who retires by rotation and being eligible to offer herself for reappointment
<b>Special Business</b>
3. Appointment of Secretarial Auditor of the Company and fixing their remuneration

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

Affix  
Revenue  
Stamp of  
Rs. 1

Signature of Shareholder

Signature of Proxy

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the



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Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

2. For the resolutions, explanatory statement and notes please refer notice of 31<sup>st</sup> Annual General Meeting.



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**AMIT INTERNATIONAL LIMITED**

CIN: L17110MH1994PLC076660

Registered Office: A/403, Dalamal Chambers, New Marine Lines, Mumbai, Maharashtra, India,  
400020

**BALLOT FORM**

Pursuant to Clouse 35(B) of the Listing Agreement

Name and Registered Address of the :  
Sole / First named Member

Name(s) of Joint Member(s), if any :

Registered Folio No. / DP ID / Client ID :

No. of Shares held :

I / We hereby exercise my / our vote (s) in respect of the Resolutions to be passed for the business set out in the Notice of the 31<sup>st</sup> Annual General Meeting of the Company to be held on Tuesday, the 30<sup>th</sup> day of September, 2025 by sending my/our assent or dissent to the said resolution(s) by placing the (✓) marks at the appropriate box below.

ITEM NO	Description of Resolution	Number of Equity Share held	I / We assent to the resolution	I / We dissent to the resolution
			( FOR )	(AGAINST)
	<b>Ordinary Business</b>			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, including the Audited Balance Sheet as at March 31, 2025, the Statement of Profit and Loss & Cash Flow Statement for the Year ended on that date together with the Reports of the Board of Directors and Auditors there on.			
2.	To Appoint Director in place of Mr. Kirti Jethalal Doshi (DIN: 01964171) who retires by rotation and being eligible to offer herself for reappointment.			
	<b>Special Business</b>			
3.	Appointment of Secretarial Auditor of the Company and fixing their remuneration			

**Place:**

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**Date:**

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**SIGNATURE OF  
SHAREHOLDER**

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### **INSTRUCTIONS**

- i. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
- ii. In the event member casts his votes through both the processes i.e. e-voting and ballot form, the votes in the electronic system would be considered and the ballot form would be ignored.
- iii. There will be only one ballot form for every Folio/DP ID Client ID irrespective of the number of joint member.
- iv. In case of joint holders, the ballot form should be signed by the first named shareholder and in his/her absence by the next named shareholders.
- v. Where the ballot form has been signed by an authorised representative of the Body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the ballot form.

For the resolutions, explanatory statement and instructions for e-voting procedure please refer notice of the 31<sup>st</sup> Annual general meeting of the Company.



### NOTE

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



ANNUAL REPORT 2024-25

**ATTENDANCE SLIP**

**AMIT INTERNATIONAL LIMITED**

CIN: L17110MH1994PLC076660

Registered Office: A/403, Dalamal Chambers, New Marine Lines, Mumbai, Maharashtra, India,  
400020

No. of shares	
Folio No./DP ID Client ID No.	
Name & Address	

I hereby record my presence at the Annual General Meeting of the Company scheduled to be held to be held on Tuesday, 30<sup>TH</sup> September, 2025 AT Rajhans Hotel, M.G. Acharya Marg, Mumbai 400071 AT 10:30 A.M.

\_\_\_\_\_  
Signature of Member/Joint Member

Proxy attending the meeting

**Please complete this Attendance Slip and bring the Slip to the meeting**

-----cut here-----

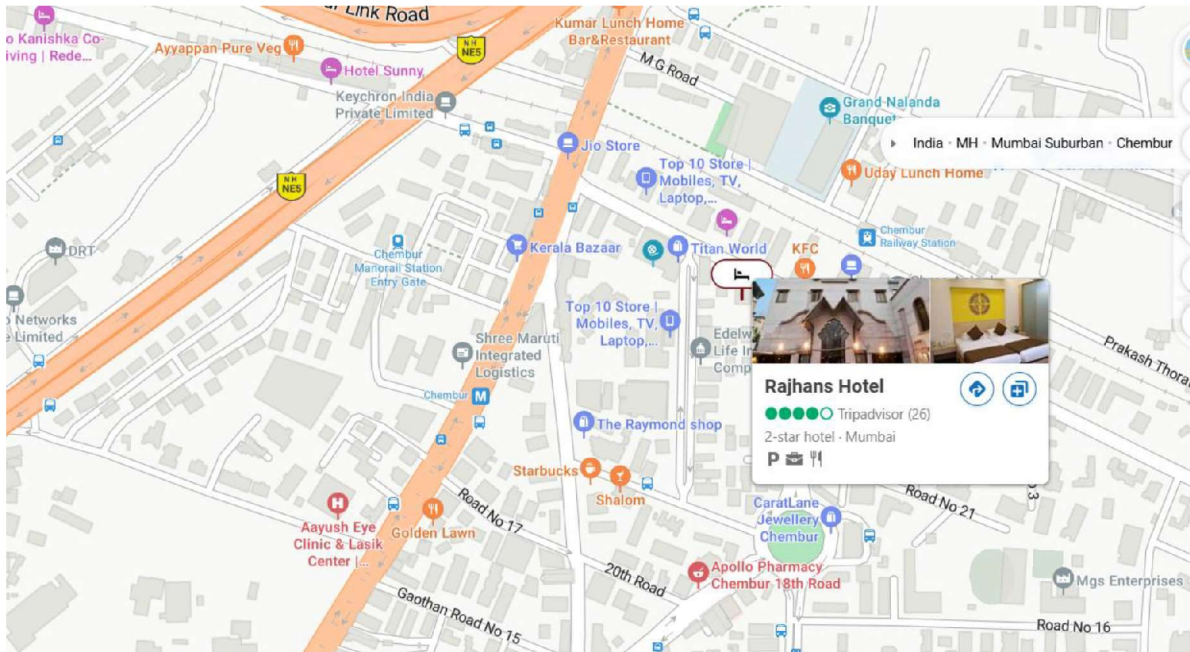
EVEN (Electronic Voting Sequence Number)	User ID	(PAN/ Seq No.)

Sr. No.: \_\_\_\_\_



Route Map to the AGM Venue:

**Venue:** RAJHANS HOTEL, M.G. ACHARYA MARG, MUMBAI 400071



*If undelivered, please return to:*

**AMIT INTERNATIONAL LIMITED**

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