

Amit International Limited



OFFICE : 403/A, Dalamal Chambers, 4th Floor, 29, New Marine Lines, Mumbai - 400 020.
CIN No. L17110MH1994PLCO76660

Date: 30/05/2022

To,
Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001

Sub: Submission of Audited Financial Results for last quarter along with results for the entire financial year ended 31/03/2022.

Ref.: Scrip Code: 531300, Stock Code: AMITINT

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we submit herewith Audited Financial Results for last quarter and for entire financial year ended on 31/03/2022.

Statement of Assets and Liabilities as on 31/03/2022, Statement of Cash Flow Statement as on 31/03/2022 along with Audit Report and declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 for audit report with Statement of impact of audit qualifications is also enclosed.

Kindly take the same on record and confirm.

Thanking you,
Yours Faithfully

For Amit International Limited

Kirti Doshi
Managing Director
(DIN: 01964171)

Amit International Limited



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2022

(Amount in Laes, except for Earning Per Share)

	Particulars	Quarter ended 31.03.2022	Preceding 3 months ended 31.12.2021	Corresponding 3 months ended in previous year 31.03.2021	Year Ended 31.03.2022	Year Ended 31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations					
II	Other Income	14.15	26.90	41.59	41.05	44.69
III	Total Revenue (I+II)	14.15	26.90	41.59	41.05	44.69
IV	Expenses					
a	Cost of materials consumed					
b	Purchase of Stock in trade					
c	Changes in inventories of finished goods, work in progress and stock in trade					
d	Employees benefits expense	2.79	2.88	2.76	10.95	9.90
e	Finance costs	0.00	0.00	0.00	-	0.01
f	Depreciation and amortization	-	-	-	-	-
g	Other expense	4.00	6.06	6.03	14.85	19.11
	Total Expenses	6.80	8.94	8.79	25.80	29.02
V	Profit before exceptional and extraordinary items and tax (III - IV)	7.35	17.96	32.80	15.25	15.67
VI	Exceptional items					
VII	Profit before extraordinary items and tax (V - VI)	7.35	17.96	32.80	15.25	15.67
VIII	Extraordinary items					
IX	Profit before tax (VII - VIII)	7.35	17.96	32.80	15.25	15.67
X	Tax Expense					
a	Current Tax	-	-	2.90	3.73	2.90
b	Deferred Tax					
c	Tax of Earlier Years					
XI	Profit (Loss) for the period from continuing operations (IX - X)	7.35	17.96	29.90	11.52	12.77
XII	Other Comprehensive Income (OCI)					
a	Items that will not be reclassified to profit or loss	2.14	7.14	7.14	2.14	7.14
b	Income tax on above					
c	Items that will be reclassified to profit or loss					
d	Income tax on above					
XIII	Total Comprehensive Income (XI + XII)	9.48	25.09	37.04	13.66	19.91
XIV	Paid up Equity Share Capital (Face Value of Share of Rs. 10/-)	1,894.77	1,894.77	1,894.77	1,894.77	1,894.77
XV	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				62.06	48.19
XVI	Earnings Per Share (before extraordinary items) (of Rs. 5/- each not annualised)					
a	Basic EPS					
b	Diluted EPS					
XVII	Earnings Per Share (after extraordinary items) (of Rs. 10/- each)					
a	Basic EPS	0.050	0.132	0.195	0.072	0.105
b	Diluted EPS					

Notes:

- The above results have been reviewed by the audit committee, approved by the board of directors of the company at its meeting held on 30.05.2022.
- Figures for the corresponding quarter and that of previous year are regrouped / reclassified wherever necessary.

Place: Mumbai
Date: 30.05.2022

For and behalf of the Board

Kirti J. Doshi
Kirti J. Doshi
Managing Director
DIN: 01964171

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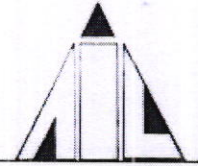
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STATEMENT OF ASSETS AND LIABILITIES FOR YEAR ENDED 31.03.2022

(Amount in Rs.)

Particulars	Figures as at 31.03.2022	Figures as at 31.03.2021
ASSETS		
1. Non- Current assets		
(a) Property, plant and Equipment	4,00,937	4,00,937
(b) Capital work-in-progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets		
(f) Intangible assets under development		
(g) Biological assets other than bearer plants		
(h) Financial assets		
- Investments	5,72,64,935	5,70,51,283
- Trade Receivables		
- Other Financial assets	12,42,71,321	12,21,32,021
(i) Deferred tax assets (net)		
(j) Other non-current assets	1,29,50,919	1,29,05,026
Sub- Total Non-Current Assets	19,48,88,112	19,24,89,267
2. Current assets		
(a) Inventories		
(b) Financial assets		
- Investments		
- Trade receivables	0	0
- Cash and cash equivalents	26,99,541	28,76,444
- Bank Balance other than above	(5,259)	(5,259)
- Other financial assets		
(c) Current Tax assets (Net)		
(d) Other current assets		
Sub- Total Current Assets	26,94,282	28,71,185
Total - Assets	19,75,82,394	19,53,60,452

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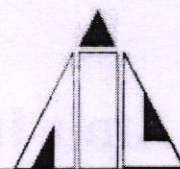
EQUITY AND LIABILITIES		
Equity		
Shareholders' funds		
(a) Equity Share Capital	18,94,77,000	18,94,77,000
(b) Other Equity	56,61,062	42,95,482
Total Equity	19,51,38,062	19,37,72,482
Liabilities		
1. Non-current liabilities		
(a) Financial Liabilities		
- Borrowings		
- Trade Payable		
- Other financial liabilities		
(b) Provisions		
(c) Deferred tax liabilities (net)		
(d) Long term provisions		
Sub- Total Non-Current Liabilities	0	0
2. Current liabilities		
(a) Financial Liabilities		
- Borrowings	4,50,044	0
- Trade Payable	1,82,456	1,86,130
- Other financial liabilities		
(b) Other current liabilities	18,11,840	9,00,640
(c) Provisions		
(d) Current tax liabilities (Net)		
Sub- Total Current Liabilities	24,44,340	15,87,970
Total Liabilities	24,44,340	15,87,970
Total – Equity & Liabilities	19,75,82,394	19,53,60,452

For Amit International Ltd.,

Place: Mumbai
Date: 30.05.2022

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Kirti Doshi
Managing Director
DIN: 01964171

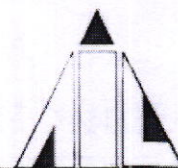


Amit International Limited

Cash Flow Statement for the Year ended March 31, 2022

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) from operating activities	1,524,929	1,567,787
Adjustments for:		
Depreciation and amortization expense	-	-
Other Income	(4,105,401)	(4,469,663)
Unrealised foreign exchange (gain) / loss	-	-
Profit on sale of investments	-	-
Operating Profit/(Loss) Before Working Capital Changes	(2,580,472)	(2,901,876)
Adjustments For Changes In Working Capital :		
Adjustments for (increase) / decrease in operating assets		
- Trade receivables	-	174,901
- Inventories	-	-
- Other Financial Assets - Current	-	-
- Other Financial Assets - Non Current	(2,139,300)	1,395,340
Adjustments for increase / (decrease) in operating liabilities		
- Trade Payables	(3,674)	(245,139)
- Other current financial liabilities	450,044	(892,539)
- Other current liabilities	410,000	501,200
Cash (Used in) / Generated From Operations	(3,863,402)	(1,968,113)
Taxes paid	373,000	290,000
Net Cash (Used in) / Generated From Operating Activities	(A) (4,236,402)	(2,258,113)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of fixed assets	-	-
Proceeds from sale of investments	-	-
Purchase of tangible assets/capital work in progress	-	-
Purchase of intangible assets/assets under development	-	-
Purchase of investments	-	-
Decrease / (Increase) in other non-current assets	(45,893)	148,396
Dividend Received	-	-
Other Income	4,105,401	4,469,663

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Net Cash (Used in) Investing Activities	(B)	4,059,508	4,618,059
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital		-	-
Share application money pending for allotment		-	-
Share premium reserve		-	-
Receipt / (Payment) of non-current liabilities - borrowings		-	-
Receipt / (Payment) of current liabilities - borrowings		-	-
Dividends paid (including distribution tax)		-	-
Interest and other finance costs		-	-
Share issue expenses		-	-
Net Cash Generated (Used in) Financing Activities	(C)	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A)+(B)+(C)		(176,894)	2,359,946
Cash and Cash Equivalents As At 31.03.2020		7,833,173	5,473,227
Cash and Cash Equivalents As At 31.03.2021		7,656,279	7,833,173
Cash and Cash Equivalents Comprise			
Cash on Hand		1,578,802	2,484,772
Balance with Scheduled Banks in Current Accounts		1,115,480	386,413
		2,694,282	2,871,185

DATE : 30-05-2022

FOR AMIT INTERNATIONAL LIMITED

[Signature]
DIRECTOR

J. H. BHANDARI & CO.

CHARTERED ACCOUNTANTS

4/9, Shreepati Arcade Annexe - 3, 22, A. K. Marg, Nana Chowk, Mumbai - 400036.

Mob No. 9819660855 Email ID. jinal.parikh@ymail.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company

[Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
Amit International Limited

1. We have audited the quarterly financial results of **Amit International Limited** for the quarter ended 31st March, 2022 and the year to date results for a period 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. The company has not charged interest to few parties to whom loan is given as specified in Section 186 of the Companies Act, 2013.
4. The company has a doubtful advance receivable from Topson Iron Ore India Private Limited of Rs. 2,32,25,603/-; as against the same no provision for doubtful advance is



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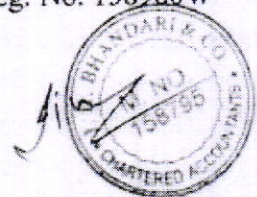
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created by the company as the ultimate outcome of the matter cannot presently be determined.

5. 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.
6. 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.
7. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net profit or loss and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

Place: Mumbai
Date: 30.05.2022
UDIN: 22158795AJWCXN3940

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



Jinal Bhandari
Proprietor
Membership No: 158795

J. H. BHANDARI & CO.

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Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	41,05,401	41,05,401
	2.	Total Expenditure	25,80,472	25,80,472
	3.	Net Profit/(Loss)	15,24,929	15,24,929
	4.	Earnings Per Share	0.10	0.10
	5.	Total Assets	19,75,82,394	19,75,82,394
	6.	Total Liabilities	19,75,82,394	19,75,82,394
	7.	Net Worth	19,51,38,062	19,51,38,062
	8.	Any other financial item(s) (as felt appropriate by the management)	0	0
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification:		
		i. The company has not charged interest to few parties to whom loan is given as specified in Section 186 of the Companies Act, 2013. This matter was also qualified in the report on the standalone financial statements for the year ended 31st March 2020.		



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	<p>ii. We draw attention to Note 4(b) point (d) of the Financial Statements regarding non-provision for doubtful advance amounting to Rs. 2,32,25,603/- given to Topson Iron Ore India Private Limited. The ultimate outcome of the above matter cannot be presently be determined. Being unable to make informed judgement, we are unable to express our opinion on the same.</p> <p>iii. 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.</p> <p>iv. 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</p>
b.	Type of Audit Qualification: Qualified Opinion
c.	Frequency of Qualification: i. Repetitive ii. Second Time
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: Not Applicable (ii) If Management is unable to estimate the impact, reasons for the same: i. The Company is not paying any interest. Hence there is no interest cost to company. Hence, there is no impact on profit/loss of the company. ii. The Company presently cannot determine the ultimate outcome for the doubtful advance. Hence, there is no impact on profit/loss of the company. iii. 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



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	<p>registration because as per management such a situation has arisen as 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</p> <p>iv. 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</p> <p>(iii) Auditors' Comments on (i) or (ii) : Satisfactory</p>
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As per our report of even date

For J H Bhandari & Co.

Chartered Accountants

Firm Reg. No. 138960W




Jinal Bhandari

Proprietor

Membership No: 158795

UDIN: 22158795AJWCBU2887

Place: Mumbai

Date: 30.05.2022

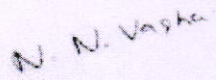
For and on Behalf of the Board



Kirti J. Doshi

Managing Director

DIN: 01964171



Naresh Vaghani

Director

DIN: 07780209