

REVATI ORGANICS LIMITED

Plot No. 45, Ganpati Bhavan, 1st Floor, M. G. Road, Goregaon (West), Mumbai - 400 062.

Tel. : 022-28791912 • E-mail : revati.organics9@gmail.com • Website : revatiorganics.in
CIN : L24110MH1993PLC072194

03rd May, 2021

BSE Limited

P. J. Tower,
Dalal Street,
Fort, Mumbai 400 001

Ref : Scrip Code – 524504

Sub : Annual Report for the Financial year 2020-21

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith the Annual Report for the Financial Year 2020-21.

Kindly take the same on record and oblige.

Thanking you.

Yours faithfully,
For **REVATI ORGANICS LIMITED**

Vanita Jain
Company Secretary and Compliance Officer

28th Annual Report
2020-2021

REVATI ORGANICS LIMITED

REVATI ORGANICS LIMITED

BOARD OF DIRECTORS:

- a) Executive Director : Mr. Manish G. Shah (DIN: 00434171)
- b) Independent Non-Executive Director : Mr. Mayank Padiya (DIN: 07145403)
- c) Independent Non-Executive Director : Ms. Anjali Patil (DIN: 02136528)
- d) Woman Director : Mrs Shilpa G Shah (DIN: 02377431)

KEY MANAGERIAL PERSONNEL:

- a) Manager : Mr. Anil Nate
- b) Chief Financial Officer : Mr. Harshad Sarvaiya
- c) Company Secretary : Ms. Vanita Jain

AUDITORS

: Gonsalves & Associates
: Office No.2, First Floor,
: Radha Building, Telli Gully,
: Andheri (East), Mumbai - 400069
: Chartered Accountants
: Mumbai

SECRETARIAL AUDITOR

: M/s Girish Murarka & Co.
: Company Secretaries
: Mumbai

REGISTERED OFFICE

: Plot No. 45, First Floor,
: Ganapati Bhavan, M. G. Road.,
: Goregaon (West),
: Mumbai 400 062
: CIN – L24110MH1993PLC072194
: Website: www.revatiorganics.in
: Email: revati.organics9@gmail.com

REGISTRAR & TRANSFER

MCS Share Transfer Agent Ltd
201-D Wing, 2nd Floor, Gokul Industrial Estate
Sagbaug, Marol Co-op Industrial Area,
Behind Times Square, Andheri (E),
Mumbai – 400 059

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of **REVATI ORGANICS LIMITED** will be held on Wednesday, the 2nd June, 2021 at 4.30 p.m. through Video Conference (“VC”)/Other Audio Visual Means (“OAVM”) without physical presence of the shareholders at a common venue, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2021 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Manish G. Shah (DIN:00434171), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Continuation of appointment of Mrs. Shilpa G. Shah (DIN:02377341) who has attained the age of 75 years as Non-Executive Non-Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions if any of the Companies Act, 2013 and the Rules framed thereunder, consent of members be and is hereby accorded to Mrs. Shilpa G. Shah (02377341), Director of the Company, to continue to hold office of Non-Executive Non-Independent Director of the Company for a tenure of 3 years.”

4. **Appointment of Mr. Mayank Padiya (DIN: 07145403) as Non-Executive Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Mayank Padiya (DIN: 07145403), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors of the Company and who holds office of the Additional Non-Executive Independent Director up to the conclusion of the Annual General Meeting and who is eligible for being appointed as Non-Executive Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Non-Executive Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years commencing from October 27, 2020 to October 26, 2025.”

5. Appointment of Ms. Anjali Patil (DIN: 02136528) as Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Ms. Anjali Patil (DIN: 02136528), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors of the Company and who holds office of the Additional Non-Executive Independent Director up to the conclusion of the Annual General Meeting and who is eligible for being appointed as Non-Executive Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing her candidature for the office of Non-Executive Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years commencing from October 27, 2020 to October 26, 2025.”

6. Insertion to Main Object Clause of Memorandum of Association of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, consent of the members of the Company be and is hereby accorded to alter the Main Object Clause of the Company as follows:

- a) Clause III (A) of the Memorandum of Association of the Company be titled as :
OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE
- b) The existing Memorandum of Association shall be inserted with the following Main Object Clause III (A) 2:

Clause III (A) 2

To act as Producers, Distributors, Exhibitors, Exploiters, Traders, Exporters and Importers of Television Films and Serials, Video Films and Serials and the like, Motion Pictures, Feature Films, Documentaries, Advertisement Films, Educational Films, Cultural and Historical Films, Films of places of Tourist Interest, Films on Science and Technology, Music Albums both video or audio in Talkie Version or Otherwise, Indian/Foreign Version or otherwise in 70 mm, 35mm, 16mm, 8mm, on video format or other prevalent systems or Recording of Programmes on any disc, tape, perforated, media or other information storage devices, in colour or otherwise in Black and White and engage in Business incidental thereto, to carry on the business of receiving manufacturing, producing, acquiring, broadcasting, distributing, communicating, relaying, exhibiting through any modes of communication, telecasting, releasing, commissioning, selling, purchasing, licensing, taking or giving on lease or hire films, motion pictures, serials, documentaries, entertainment programmes and products, etc. and to establish, maintain, operate production capability and facility, market and sell advertising air-time for the purpose of broadcasting on television, satellite, cable and other network, radio and other media (whether now known or hereafter devised) and engage in business incidental thereto.

RESOLVED FURTHER THAT subsequent to the insertion of Object Clause III (A) 2, the object numbering shall be changed as may be appropriate.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

7. Adoption of new set of Memorandum of Association as per Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force and in accordance with the Table A of the Schedule I of the Act, consent of the members be and is hereby accorded for adopting the new set of Memorandum of Association of the Company.

RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause III (B) of the Memorandum of Association of the Company, be renamed as under:

Clause III (B) – MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

RESOLVED FURTHER THAT the existing Clause III (C) – Other Objects of the Memorandum of Association be and is hereby deleted in its entirety.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

8. Adoption of new set of Articles of Association as per Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 5, 14 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association placed before this Meeting and initialed by the Chairman for the purpose of identification be and are hereby approved and the same is adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company henceforth.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs

or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

9. Prior approval for Related Party Transactions

To consider and if thought fit, to pass the following resolution as Special Resolution, with or without modification:

“RESOLVED THAT pursuant to the provisions of Section 188 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) consent of the members be and is hereby accorded to the Board of Directors to enter into transactions, contracts and agreements with Related Parties of the Company at a maximum of Rs. 5 Crores per transaction.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to determine the terms and conditions for the proposed transactions and all other matters arising out of or incidental thereto.

FRUETHER RESOLVED THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things that may be necessary, proper, desirable and expedient to give effect to the aforesaid resolution.”

10. Approval of appointment and payment of remuneration to Mr. Anil Nate, Manager of the Company

To consider and if thought fit, to pass the following resolution as Special Resolution, with or without modification:

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Act and the Rules and Regulations made thereunder (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and the Articles of Association of the Company and subject to such sanctions / consents / approvals as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Anil Nate as Manager of the Company for a period of five years commencing from 23rd October, 2020 upto 22nd October, 2025 at a remuneration of Rs. 9,00,000/- all inclusive (including perquisites) per annum in accordance with the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Board.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, in the event of loss or inadequacy of profit in any financial year during his tenure, the existing remuneration of Rs. 9,00,000/- per annum shall be paid to Mr. Anil Nate as minimum remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorised to provide annual increment ranging from 5% to 20% which shall be payable to Mr. Anil Nate in the capacity of Manager of the Company during tenure of his appointment if recommended by the Nomination and Remuneration Committee and Audit Committee of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary the terms and conditions of the said appointment and / or remuneration payable to him during the tenure of his appointment.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be deemed necessary, proper, desirable or expedient in its absolute discretion for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard without requiring the Board to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By Order of the Board
For REVATI ORGANICS LIMITED**

**Date : 21st April, 2021
Regd. Off:
Plot No. 45, First Floor,
Ganapati Bhavan, M. G. Road,
Goregaon (West),
Mumbai 400 062**

**Sd/-
Manish G. Shah
Executive Director
(DIN – 00434171)**

**Details of Director seeking Reappointment in Annual General Meeting fixed on
2nd June, 2021**

Sr. No.	Particulars	Director
1	Name of Director	Mr. Manish G. Shah
2	Director Identification No.	00434171
3	Date of Appointment	28th May, 1993
4	Qualification	MBA, CWA, MMS, DMTC, AMIE Grad
5	Directorship in other Company	Revati Organics Limited Midastouch Dyes and Intermediaries Limited Goldmines Telefilms Private Limited Bama Infotech Private Limited Relax Appliance Private Limited Fasttrack Trade Finvest Limited Luminous Trading Private Limited Kartik Trading Private Limited Revati Fincap Private Limited Midastouch Holdings Private Limited Midastouch Equifin Private Limited Avenues Capital India Private Limited Indigo Real Estate Developers Private Limited Mima Cinevision Private Limited Rotocap Real Estate Advisors Private Limited Mima Communications Private Limited Jonquil Cinevision Limited Solitaire Entertainment Limited Universal Arts Limited
6	Chairman / Membership in Audit Committee / Nomination and Remuneration Committee	Nil
7	No. of Shares held	9010

NOTES FOR MEMBERS' ATTENTION

Notes:

- 1) In view of the continuing Covid-19 pandemic and restrictions on the movements apart from social distancing, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") and SEBI vide its Circular dated 15th January, 2021 granting extension to SEBI circular dated 12th May, 2020 permitted holding of the Annual General Meeting of companies through Video Conferencing or Other Audio Visual Means ("VC" or "OAVM"), without requiring the physical presence of the Shareholders at a common venue.
- 2) In compliance with the applicable provisions of the Companies Act, 2013 read with the MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 28th Annual General Meeting of the Company is being conducted through Video Conferencing ("VC") (hereinafter referred to as "AGM" or "E-AGM"). The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the "AGM" or "E-AGM".
- 3) E-AGM: The Company has appointed Central Depository Securities Limited (CDSL) to provide Video Conferencing facility for the E-AGM.
- 4) PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE E-AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
- 5) Institutional Shareholders / Corporate Shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc., authorising its representative to attend the E-AGM on its behalf and to vote through remote E- voting or during the E-AGM. The said Board Resolution/Authorisation shall be sent to the Scrutinizer through registered e-mail address to girishmurarka@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com
- 6) The Members can join the E-AGM through Video Conferencing 15 minutes before and after the scheduled time of the commencement of the E-AGM by following the procedure mentioned in the Notice. As per the MCA Circular, the facility of participation at the E-AGM through VC will be available to the members on a first-Come First-served basis.
- 7) The Members attending the AGM through Video Conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 8) In compliance with the aforesaid MCA Circulars and SEBI Circular dated 15th January 2021 reference SEBI/HO/CFD/CMD2/CIR/P/2021/11 granting extension to SEBI circular dated 12th May, 2020, Notice of the E-AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice calling the AGM and the Annual Report 2020-21 will also be available on the Company's website www.revatiorganics.com, websites of the Stock Exchanges i.e. Bombay Stock Exchange at www.bseindia.com and on the website of Central Depository Securities Limited (CSDL) at <https://www.evotingindia.com>.
- 9) Since the AGM will be held through VC, the Route Map is not annexed to this Notice.

- 10) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number on or before 25th May, 2021 through email on revati.organics9@gmail.com The same will be replied by the Company suitably.
- 11) The Register of Members and Transfer Books of the Company will be closed from the 26th May, 2021 to, the 1st day of June, 2021 (both days inclusive).
- 12) Members are requested to write/intimate to Company's Registrar and Share Transfer Agent, changes in their registered addresses, profile details, if any, for sending future communication(s), any query in connection with claim of the unclaimed and unpaid dividends, etc.
- 13) Documents referred to in the Notice shall be available for inspection by the Members through e-mail. The Members are requested to send an e-mail to revati.organics9@gmail.com for the same.
- 14) As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 01st April, 2020, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, Members holding shares in physical form are requested to convert their holdings to dematerialised form. Members can contact the Company or Company's Registrar and Share Transfer Agent for assistance in this regard.
- 15) The Members who hold shares in physical mode and have not registered their e-mail address may register their email ids with the Company / Registrar and Transfer Agent (MCS Share Transfer Agents Limited) to enable the Company to send Notices of General Meeting/Postal Ballot, Annual Report and other shareholders communication by electronic mode.

Members are requested to support this Green Initiative by registering/updating their e-mail addresses, with the Depository Participant (in case of Shares held in dematerialised form) or with Registrar and Share Transfer Agents. (in case of Shares held in physical form).

- 16) Instructions for voting through e-voting and joining the E-AGM as follows:

INSTRUCTIONS FOR REMOTE E-VOTING

- Pursuant to Section 108 of the Companies Act, 2013 Rule 20 of the Companies (Management and Administration), rules, 2014, as substituted by the Companies (Management and Administration), Amendment, Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 the Members are provided with the facility to cast their vote electronically on the resolution proposed to be passed at the AGM through the e-voting services provided by CDSL. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
- The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, 25th May, 2021 (being the cut off date), are entitled to vote on the Resolutions set forth in this Notice.
- The facility for voting through electronic voting system shall made be available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM. The Members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- The voting period will commence at 9.00 a.m. on Saturday, 29th May, 2021 and will close at 5.00 pm on Tuesday, 1st June, 2021.

PROCEDURE FOR REMOTE E-VOTING:

1. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
 - (i) Now, select the “REVATI ORGANICS LIMITED” from the drop down menu and click on “SUBMIT”
 - (ii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iii) Next enter the Image Verification as displayed and Click on Login.
 - (iv) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (v) 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><input type="checkbox"/> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the Sequence number which is mentioned in address Label affixed on Annual Report, in the PAN Field.</p> <p><input type="checkbox"/> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p><input type="checkbox"/> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</p>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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 password in the new password field. Kindly note that this password is to be also used by the demat holders for voting on 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.

- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <REVATI ORGANICS LIMITED> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print out of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
 - Institutional shareholders (i.e. other than Individuals, HUF and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A)
 1. In case a Member receives physical copy of the Notice of the AGM (for Members whose e-mail addresses are not registered with the Company / Depositories: i. Initial password is provided in the enclosed attendance slip: EVEN (E-voting Event Number) + USER ID and PASSWORD
 2. Please follow all steps for e-voting for shareholders holding shares in physical mode to cast vote, as given above.
- (B) The voting rights of Members shall be in proportion to their shares in the paid up equity

share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the Meeting through electronic voting system or poll paper.

- (C) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@cdsl.co.in. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.cdsl.com.
- (D) The Board of Directors has appointed M/s. Girish Murarka & Co., Practicing Company Secretary (Membership No.4576) as the Scrutinizer to scrutinize the remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (E) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (F) The Chairman or authorized representative shall declare the results of the electronic voting after the AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company in the annual reports section.

**By Order of the Board
For REVATI ORGANICS LIMITED**

Date : 21st April, 2021
Regd. Off:
Plot No. 45, First Floor,
Ganapati Bhavan, M. G. Road,
Goregaon (West),
Mumbai 400 062

Sd/-
Manish G. Shah
Executive Director
(DIN – 00434171)

Explanatory Statement in respect of the Special Business pursuant to section 102 of the Companies Act, 2013:

Item No. 3: Continuation of appointment of Mrs. Shilpa G. Shah (DIN:02377341) who has attained the age of 75 years as Non-Executive Non-Independent Director of the Company

Mrs. Shilpa G. Shah has been appointed as Non-Executive Director of the Company with effect from 15th of January, 1999.

Mrs. Shilpa G. Shah has been designated as Woman Director on the Board of Directors in compliance with provisions of Section 149 of the Companies Act, 2013.

She is also a member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

According to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed company cannot appoint a person or continue the directorship of a person as a non-executive director of the Company who has attained 75 years of age unless a Special Resolution is passed to that effect.

Mrs. Shilpa G. Shah has attained the age of 75 years and hence as per the requirement of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a special resolution is required to be passed by the shareholders of the Company for continuation of her directorship in the Company for a further tenure of 3 years.

Mrs. Shilpa G. Shah has studied Homeopathy and has a L.C.E.H. degree from Bombay University in Homeopathy. She is one of the promoters of the Company.

Mrs. Shilpa G. Shah is the most experienced person on the Board and has served the Company for more than 20 years.

The Board is of the opinion that the continued valuable contribution of Mrs. Shilpa G. Shah could be beneficial for the Company. Her opinions and suggestions have proved advantageous for the Company in the past.

Other than Mrs. Shilpa G. Shah and Mr. Manish G. Shah, Executive Director of the Company and son of Mrs. Shilpa G. Shah, none of the Directors, Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the above resolution set out at item no. 3.

The Board recommends the abovementioned resolution at Item No. 3 as a Special Resolution for approval of the members at the ensuing Annual General Meeting.

Item No.4 & 5: Appointment of Mr. Mayank Padiya (DIN: 07145403) and Ms. Anjali Patil (DIN: 02136528) as Non-Executive Independent Directors of the Company

Mr. Mayank Padiya and Ms. Anjali Patil were appointed as Additional Non-Executive Independent Directors on the Board of your Company pursuant to the provisions of section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 by the Board of Directors at their meeting held on 27th October, 2020 and 10th February, 2021 respectively. They hold office as Additional Non-Executive Independent Directors of the Company up to the conclusion of the ensuing Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013.

Brief details of Mr. Mayank Padiya and Ms. Anjali Patil are mentioned below:

Mr. Mayank Padiya

Mr. Mayank Padiya is a qualified Company Secretary from the Institute of Company Secretaries of India (ICSI).

Mr. Mayank Padiya is also a director on the Board of Universal Arts Limited, Roselabs Finance Limited, Carbon Edge Industries Limited, Jayamkondam Power Limited, Hirma Power Limited, Worldcom Solutions Limited, Skyline Global Trade Private Limited, Space Trade Enterprises Private Limited, Species Commerce and Trade Private Limited and Tulip Advisors Private Limited.

Mr. Mayank Padiya is a Chairman/Member of the following Board Committees:

Sr. No.	Name of the Company	Name of the Committee	Position held
1	Roselabs Finance Limited	Stakeholders Relationship Committee	Member
		Audit Committee	Chairman
		Nomination and Remuneration Committee	Chairman
2	Universal Arts Limited	Stakeholders Relationship Committee	Chairman
		Audit Committee	Chairman
		Nomination and Remuneration Committee	Member
3	Revati Organics Limited	Stakeholders Relationship Committee	Chairman
		Audit Committee	Chairman
		Nomination and Remuneration Committee	Member

Mr. Mayank Padiya does not hold any shares in the Company.

During the financial year under review, Mr. Mayank Padiya was supposed to attend 2 Board Meetings and he attended both the Board Meetings.

Mr. Mayank Padiya would be entitled to sitting fees for attending the Meetings of the Board of Directors. He will not be entitled to any commission.

The sitting fees paid to Mr. Mayank Padiya during the Financial Year 2020-21 is Rs. 20,000 less Tax Deducted at Source (TDS).

Ms. Anjali Patil

Ms. Anjali Patil has completed Postgraduate Program in Financial Management (PFM) from Welinkar Institute of Management, Masters in Business Studies (MBS) in HRM from Pune University, Master in management Studies (MMS) in Marketing from Pune University, Diploma in Business Management (DBM) from Pune University and Bachelor of Science – Chemistry from Pune University.

Ms. Anjali Patil has an experience of more than 15 years in the field of Relationship Management and Human Resource Management.

Ms. Anjali Patil is also a Director in Universal Arts Limited and Billwin Industries Limited.

Ms. Patil is a Chairman/Member of the following Board Committees:

Sr. No.	Name of the Company	Name of the Committee	Position held
1	Billwin Industries Limited	Stakeholders Relationship Committee	Member
		Audit Committee	Member
		Nomination and Remuneration Committee	Chairman
2	Universal Arts Limited	Stakeholders Relationship Committee	Member
		Audit Committee	Member
		Nomination and Remuneration Committee	Chairman
3	Revati Organics Limited	Stakeholders Relationship Committee	Member
		Audit Committee	Member
		Nomination and Remuneration Committee	Chairman

Ms. Anjali Patil does not hold any shares in the Company.

During the financial year under review, Ms. Anjali Patil was not supposed to attend any Board Meetings and was not paid any sitting fees.

Ms. Anjali Patil would be entitled to sitting fees for attending the Meetings of the Board of Directors. She will not be entitled to any commission.

Mr. Mayank Padiya and Ms. Anjali Patil are not disqualified from being appointed as Non-Executive Independent Directors in terms of section 164 of the Act and have given their consent to act as Non-Executive Independent Directors. The Company has received declarations from Mr. Mayank Padiya and Ms. Anjali Patil stating that they meet the criteria of independence as prescribed under sub-section (6) of section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Mayank Padiya and Ms. Anjali Patil are not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority. In the opinion of the Board, Mr. Mayank Padiya and Ms. Anjali Patil, fulfill the conditions for appointment as Non-Executive Independent Directors as specified in the Act and the Listing Regulations. Mr. Mayank Padiya and Ms. Anjali Patil are independent of the management. The Company has received notices in writing from a Member under section 160 of the Act, proposing the candidature of Mr. Mayank Padiya and Ms. Anjali Patil, for the office of Non-Executive Independent Director of the Company.

Save and except Mr. Mayank Padiya and Ms. Anjali Patil, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item Nos. 4 and 5 of the Notice.

None of the Directors and KMP of the Company are inter-se related to each other.

The Board recommends the Special Resolutions set out at Item Nos. 4 and 5 of the Notice for approval of the Members.

Item No. 6: Insertion to Main Object Clause of Memorandum of Association of the Company

The Company was incorporated by Mr. Girish Shah who was a Chemical Engineer and had the required expertise to undertake the business operations of the Company as mentioned in the Main Object Clause of Memorandum of Association.

He suffered a Heart Attack in the year 1996 and in 1997 he had a paralytic attack. Thereafter the progress of the Company began to decline. In the meanwhile, the Environment Ministry came out with New Norms. Due to health Problem of Pioneer Promoter Mr. Girish Shah and even Management hired the Professional Team but the finished product could not meet with new norms and the Factory had to be closed down. MSFC took over the Plant with Land and Equipment in exercise of provision contained under section 29 of State Financial Corporation Act. The Management of the Company is looking for another viable segment of business for revival of the Company.

It has been deduced after detailed study that the Company can venture into the entertainment sector especially buying and selling of negative rights and related copyrights of the feature films. Also, Mr. Manish Shah, Executive Director of the Company has prior experience of a decade in the entertainment business. The existing main object clause does not include entertainment business activity. Thus, it is proposed to modify the existing main object clause by adding Clause III A (2) which will allow the Company to venture into entertainment business activity.

As per the provisions of Section 4 and 13 of the Companies Act, 2013, the approval of members of the Company is required to modify the existing main object clause in the Memorandum of Association of the Company to include the buying and selling of negative rights and copyrights, etc.

The Board is of the opinion that the modification of Main Object Clause in the Memorandum of Association is essential for reviving the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 6.

The Board recommends the abovementioned resolution at Item No. 6 as a Special Resolution for approval of the members at the ensuing Annual General Meeting.

Item No. 7: Adoption of new set of Memorandum of Association as per Companies Act, 2013

The Companies Act, 2013, has prescribed a new format of Memorandum of Association ("MOA") for companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter and adopt the new set of the Memorandum of Association of the Company and also rename the Object Clause III (B).

The existing Clause III (C) – Other Objects in the Memorandum of Association shall be deleted

The Board at its meeting held on April 21, 2021 had approved alteration of the MOA of the Company and the Board now seeks approval of members for the same.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No.7.

The special resolution as set out in Item no. 7 of this Notice of AGM is recommended by the Board for your approval.

Item No. 8: Adoption of new set of Articles of Association as per Companies Act, 2013

To incorporate the provisions of Companies Act, 2013 into the daily affairs of the Company, the Board has proposed to replace the existing Article of Association of the Company with new Article of Association as per Table F of Schedule I of the Companies Act, 2013 as circulated to members of the Company along with Notice of EGM.

The provision of the Companies Act, 2013 requires the Company to seek the approval of the members for the alteration of Object clause of the Memorandum of Association of the Company.

None of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item Nos. 8 of the Notice.

The special resolution as set out in Item no. 8 of this Notice of AGM is recommended by the Board for your approval.

Item No. 9: Prior approval for Related Party Transactions

In view of the provisions of Section 188 (1) of the Companies Act, 2013 and the rules made thereunder, the Audit Committee and Board of Directors have proposed have approved the maximum limit per transaction that your company may enter with its related parties.

All disclosures prescribed to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of the Board and its Powers) Rules, 2014 are provided in the table appended below for the perusal of the members.

Sr. No.	Name of Related Party	Nature of relationship	Nature of transaction	Maximum expected value of per transactions (Rs.)
1	Manish Shah	Executive Director of the Company	Purchase/Sale of negative rights of films	5,00,00,000
2	Ulka Shah	Wife of Executive Director of the Company	Purchase/Sale of negative rights of films	5,00,00,000
3	Shilpa Shah	Non-Executive Director of the Company	Purchase/Sale of negative rights of films	5,00,00,000
4	Companies in which above mentioned parties are Directors, Partners, Sole Proprietors, etc.	Executive Director is interested	Purchase/Sale of negative rights of films	5,00,00,000

All the proposed transactions would be carried out as part of business requirements of the Company and are ensured to be on arm's length basis.

Members are hereby informed that pursuant to the second proviso of Section 188(1) of the Companies Act, 2013, no member of the Company shall vote on such ordinary resolution to approve any contract or arrangement, if such member is a related party.

Except Mr. Manish Shah, Executive Director, Mrs. Shilpa Shah, Non-Executive Director of the Company and wife of Mr. Manish Shah, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item Nos. 9 of the Notice.

The special resolution as set out in Item no. 9 of this Notice of AGM is recommended by the Board for your approval.

Item No. 10: Approval of appointment and payment of remuneration to Mr. Anil Nate, Manager of the Company

The Board of Directors had appointed Mr. Anil Nate on October 23, 2020 as Manager of the Company. The appointment and his remuneration is based on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Board. The Board has approved the same subject to approval of the Members and other approvals as may be required.

Mr. Anil Nate is functioning in a professional capacity and he does not have any interest in the capital of the Company either directly or indirectly or through any other statutory structures. He is not related to the Directors, Promoters or Key Managerial Personnel of the Company. Mr. Anil Nate fulfills the conditions for eligibility of the appointment as contained in Part I of Schedule V of the Act. In view of the above and pursuant to the provisions of Schedule V to the Act, the following information is provided in connection with the special resolution proposed to be passed in respect of the appointment of and remuneration payable to Mr. Anil Nate.

The details pertaining to Mr. Anil Nate to the requirements of Schedule V of the Act, Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings are given as under:

General Information

- (i) Nature of industry – Entertainment sector
- (ii) Date of commencement of commercial production - 28/05/1993
- (iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – Not Applicable
- (iv) Financial performance based on given indicators

Particulars	2018-19	2019-20	2020-21
Total Income	19,94,384	12,79,017	58,25,000
Profit / (Loss) before Tax	(3,54,028)	(19,068)	2,65,948
Provision for Tax	0	0	0
Profit / (Loss) After Tax	(3,54,028)	(19,068)	2,65,948

- (v) Foreign investments or collaborations, if any – None.
- (vi) The foreign shareholding was 0% as on March 31, 2021.

Information about the appointee

- (i) Background details: Mr. Anil Nate, aged 47 years, is a graduate, and was part of post-production team in Media Companies and is involved in taking a number of strategic decisions. Mr. Anil Nate has a rich experience of over 25 years. As a visionary, strategist and team builder he has driven profitable growth through hardwork, perseverance and operational excellence.
- (ii) Past remuneration: In the financial year 2019-20, the total remuneration paid to Mr. Anil Nate in his previous company during financial year 2019-20 was Rs. 9 Lakhs per annum.
- (iii) Job Profile and Suitability: Mr. Anil Nate shall guide and oversee the buying and selling of negative rights of feature films. As Mr. Anil Nate has the requisite professional qualification and experience, he is eminently suited for the position.
- (iv) Remuneration proposed - The proposed remuneration of Rs. 9 lakh per annum all inclusive (including perquisites) is fixed pay. This has been approved by the Board based on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Board under Section 177 and 178 of the Act. Mr. Anil Nate is entitled for

annual increment, as may be decided by the Board pursuant to recommendation of the Nomination and Remuneration Committee and Audit Committee based on his performance and the performance of the Company and as per the Company Policy.

- (v) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): The remuneration proposed to be paid to Mr. Anil Nate is comparable with persons holding similar positions in the industry. The proposed remuneration is commensurate with the size and operation of the Company.
- (vi) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: None

None of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 10 of the Notice.

The special resolution as set out in Item no. 10 of this Notice of AGM is recommended by the Board for your approval.

DIRECTORS' REPORT

To,
The Members
REVATI ORGANICS LIMITED

Your Directors are pleased to present the Twenty Eighth Annual Report together with the audited financial statements for the year ended on 31st March, 2021.

Financial Results:

Amount in Rs.

	Year Ended 31.03.2021	Year Ended 31.03.2020
Total Income	58,25,000	12,79,017
Total Expenditure	55,59,052	12,98,085
Profit / (Loss) before Interest, Depreciation, Amortization, Exceptional item	2,65,948	(19,068)
Less : Interest	Nil	Nil
Depreciation	Nil	Nil
Profit / (Loss) before Exceptional item & tax	2,65,948	(19,068)
Add : Exceptional items	Nil	Nil
Profit / (Loss) Before Tax	2,65,948	(19,068)
Less: Provisions for Taxation		
Current Tax	41,490	Nil
Deferred Tax	Nil	Nil
MAT Credit	(41,490)	Nil
Profit / (Loss) After Tax	2,65,948	(19,068)

COVID -19 IMPACT:

The outbreak of Coronavirus (COVID-19) pandemic globally and in India has resulted in slow down of economic activities. The Company has evaluated the impact of this pandemic on its business operations during the year ended March 31, 2021. The pandemic has not materially impacted revenues of the Company for the year ended March 31, 2021.

The extent to which the pandemic will impact Company's results will depend on future developments, which are highly uncertain, including, among things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro-economic condition, the impact of global health pandemic may be different from that estimated as at the approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

DIVIDEND:

In view of the insufficient profits, the Board of Directors of your Company regret their inability to recommend any dividend for the year ended on 31st March, 2021.

RESERVE:

During the year under review, an amount of Rs. 2,65,948/- was transferred to the reserves of the Company.

OPERATION REVIEW:

The factory has been taken over by MSFC against the failure to repay the Long Term secured loan which has been noted in the Fixed Assets schedule. However Total income for the year under review is Rs. 58,25,000/- as against Rs. 12,79,017/- during the previous year. The Profit during the year under review is Rs. 2,65,948/- as against loss of Rs. 19,068/- in the previous year.

MANAGEMENT'S DISCUSSION AND ANALYSIS:

A detailed review of operations, performance and future outlook of the Company is covered under a separate Annexure forms part to this report.

OUTLOOK:

At present, the Management is focusing and developing the business of buying the negative rights of feature films and distribution of the same. And hence in future, the Management will carry on the same and any other incidental business which will be less capital and labour incentive which will save the operational cost

SUBSIDIARY AND ASSOCIATE COMPANIES:

There is no subsidiary company.

FIXED DEPOSITS:

The company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and the rules framed there under apply.

DIRECTORS:

During the Financial Year under review the Board of Directors had pursuant to the provisions of Section 149, 150, 152 and 161(1) read with schedule IV of the Companies Act, 2013 (the Act) and Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable provisions of SEBI (Listing Obligation and Disclosure Requirements), 2015 (Listing Regulations) appointed the following Additional Non-executive Independent Directors to hold office upto the ensuing Annual General Meeting:

- i. Mr. Mayank Padiya was appointed with effect from 27th October, 2020.
- ii. Mr. Hitendrakumar Ranka was appointed with effect from 27th October, 2020.
- iii. Ms. Anjali Patil was appointed with effect from 10th February, 2021.

Mr. Adil Byram Khumbatta and Mr. P.R. Mohan resigned from the designation of Non-Executive Independent Directors of the Company with effect from 27th October, 2020. Mr. Hitendra Kumar Ranka resigned from the designation of Additional Non-Executive Independent Director with effect from 10th February, 2021.

The Board recommends the re-appointment of the additional Non-Executive Independent Directors in the ensuing Annual General Meeting for tenure of 5 years at a sitting fee of Rs. 10,000/- less Tax Deducted at Source (TDS) as recommended by the Nomination & Remuneration Committee.

Further it is recommended to continue the appointment of Mrs. Shilpa G. Shah, Non-Executive Woman Director of the Company who has attained the age of 75 years for an additional tenure of 3 years pursuant to Regulation 17 of Listing Regulations in the ensuing Annual General Meeting.

In the forthcoming Annual General Meeting, Mr. Manish Shah (DIN: 00434171) will retire by rotation and being eligible offers himself for re-appointment. A brief resume / particulars relating to him is given separately in the Notice convening this Annual General Meeting

KEY MANAGERIAL PERSONNEL:

During the year under review, the Board of Directors had appointed the following Key Managerial Personnel:

- i. Mr. Harshad Sarvaiya was appointed as the Chief Financial Officer of the Company with effect from 23rd October, 2020.
- ii. Ms. Vanita Jain was appointed as the Company Secretary and Compliance Officer of the Company with effect from 23rd October, 2020.

Mr. Anil Nate was appointed as the Manager of the Company at the Board Meeting held on 23rd October, 2020 with immediate effect for the period of 5 years i.e. upto 22nd October, 2025 in order to ensure compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 203 of the Companies Act, 2013 at a remuneration of Rs. 9,00,000/- all inclusive (including perquisites) per annum on the recommendation of Nomination and Remuneration Committee and Audit Committee and is subject to approval of shareholders at the ensuing general meeting.

INDEPENDENT DIRECTORS' MEETING:

Pursuant to Part VII of Schedule IV of the Companies Act, 2013 and provisions of Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors had separate meeting without attendance of Non-Independent Directors during the year and have reviewed the performance of Non-Independent Directors and the Board of Directors as a whole. The Independent Directors assessed the quality, quantity and timeliness of information between the Company and the management and the Board

CEO / CFO CERTIFICATION:

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The CEO / CFO certificate for the financial year 2020-21 has been submitted to the Board and the copy thereof is contained in the Annual Report.

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEE AND INDIVIDUAL DIRECTOR:

As per Rule 8(4) of the Companies (Accounts) Rules, 2014, the Board has also made the formal evaluation of its own performance as well as the evaluation of working of Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee. The Board has also evaluated performance of Independent Directors.

DECLARATION OF INDEPENDENCE:

The Company has received Declarations of Independence as stipulated under Section 149(7) of the Companies Act, 2013 from each of the Independent Directors confirming that he/she is not disqualified from appointing/continuing as an Independent Director.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of section 135 of the Companies Act, 2013 with respect to Corporate Social Responsibility are not applicable to the Company.

BOARD MEETINGS:

During the year under review the Company held Six (6) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 on 29th June 2020, 5th September 2020, 14th September 2020, 27th October 2020, 13th November 2020 and 10th February, 2021

The frequency of board meetings and quorum at such meetings were in accordance with the Companies Act, 2013 and the Securities and Exchanges Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and compliances of Secretarial Standards-1 (SS1) on Meeting of the Board of Directors issued by ICSI. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013, the Listing Regulations and SS-1.

BOARD COMMITTEES –

AUDIT COMMITTEE:

The Audit Committee is constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. Members of the Audit Committee possess financial / accounting expertise / exposure. Further, all the recommendations made by the Audit Committee were duly accepted by the Board of Directors.

The Composition of Audit Committee for the year under review was as follows:

Sr. No.	Name of the Director	Position	Category	Date of Appointment/(Resignation)
1	Mr. Mayank Padiya	Chairman	Non-Executive Independent Director	27/10/2020
2	Ms. Anjali Patil	Member	Non-Executive Independent Director	10/02/2021
3	Mrs. Shilpa G. Shah	Member	Non - Executive Director	15/01/1999
4	Mr. Hitendrakumar Ranka	Member	Non-Executive Independent Director	27/10/2020 (10/02/2021)
5	Mr. Adil Byram Khumbatta	Member	Non-Executive Independent Director	28/09/2015 (27/10/2020)
6	Mr. P R Mohan	Chairman during his appointment period	Non-Executive Independent Director	28/09/2015 (27/10/2020)

Four meetings of the Audit Committee were held during the financial year 2020-21 on 29th June 2020, 14th September 2020, 13th November 2020 and 10th February 2021. The accounts and financial positions were perused by the Audit Committee and thereafter placed before the Board for their consideration.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is constituted pursuant to the provisions of of Section 178 of the Companies Act, 2013. Members of the Nomination and Remuneration Committee possess sound expertise / knowledge / exposure.

The Composition of Nomination and Remuneration Committee for the year under review was as follows:

Sr. No.	Name of the Director	Position	Category	Date of Appointment/(Resignation)
1	Ms. Anjali Patil	Chairman	Non-Executive Independent Director	10/02/2021
2	Mr. Mayank Padiya	Member	Non-Executive Independent Director	27/10/2020
3	Mrs. Shilpa G. Shah	Member	Non-Executive Director	15/01/1999
4	Mr. Hitendrakumar Ranka	Member	Non-Executive Independent Director	27/10/2020 (10/02/2021)
5	Mr. Adil Byram Khumbatta	Chairman during his appointment period	Non-Executive Independent Director	28/09/2015 (27/10/2020)
6	Mr. P R Mohan	Member	Non-Executive Independent Director	28/09/2015 (27/10/2020)

Two meetings of the Nomination and Remuneration Committee were held during the financial year 2020-21 on 27th October, 2020 and 10th February 2021.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee is constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. Members of the Stakeholders Relationship Committee possess sound expertise / knowledge / exposure.

The Composition of Stakeholders Relationship Committee for the year under review was as follows:

Sr. No.	Name of the Director	Position	Category	Date of Appointment/(Resignation)
1	Mr. Mayank Padiya	Chairman	Non-Executive Independent Director	27/10/2020
2	Ms. Anjali Patil	Member	Non-Executive Independent Director	10/02/2021
3	Mrs. Shilpa G. Shah	Member	Non-Executive Director	15/01/1999
4	Mr. Hitendrakumar Ranka	Member	Non-Executive Independent Director	27/10/2020 (10/02/2021)
5	Mr. Adil Byram Khumbatta	Member	Non-Executive Independent Director	28/09/2015 (27/10/2020)
6	Mr. P R Mohan	Chairman during his appointment period	Non-Executive Independent Director	28/09/2015 (27/10/2020)

Two meetings of the Stakeholders Relationship Committee were held during the financial year 2020-21 on 27th October, 2020 and 10th February 2021.

ANNUAL RETURN:

The Extract of Annual Return is annexed to the Directors' Report.

RISK MANAGEMENT:

The Company operates in conditions where economic environment and social risk are inherent to its businesses. In managing risk, it is the Company's practice to take advantage of potential opportunities while managing potential adverse effects.

The various elements of risk which the Directors think, that may threaten the existence of the Company are:

- a) Financial Risk: Financial risk generally arises due to instability and losses in the financial market caused by movements in stock prices, currencies, interest rates and more.
- b) Liquidity Risk: It is the risk that the Company will be unable to meet its financial commitment to a Bank/Financial Institution in any location, any currency at any point in time. The risk stemming from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a loss.
- c) Credit Risk: The risk of loss of principal or loss of a financial reward stemming from a borrower's failure to repay a loan or otherwise meet a contractual obligation.
- d) Time Risk: To compensate for non-receipt of expected inflow of funds.

In line with Listing Regulations and as per the requirement of Section 134(3) (n) of the Companies Act, 2013 read with the rules made there under, as amended, Board has a framework for Risk Management to oversee the mitigation of such risks.

WHISTLE BLOWER POLICY:

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical conduct. The Company has a Whistle Blower policy under which employees are free to report violations of the applicable laws and regulations and the code of conduct. The Whistle Blower Policy is available on the website of the Company at www.revatiorganics.in

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanation obtained from them, your Directors make the following statements in terms of section 134(3) (c) of the Companies Act, 2013

- a) In the preparation of annual account, the applicable accounting standard have been followed along with proper explanation relating to material departures.
- b) Accounting Policies are listed in Notes to the financial statement have been selected and applied consistently. Reasonable and prudent judgment as well as estimates have been made so far as to give a true and fair view of the state of affairs of the Company as on 31st March, 2021 and of the Profit of the Company for that period.
- c) Proper and sufficient care for maintenance of adequate accounting records has been taken in accordance with the provisions of the Companies Act, 2013 so as to safeguard the assets of the Company and to detect and prevent fraud and other irregularities.
- d) The Annual Accounts have been prepared on a going concern basis
- e) Internal financial controls system is in place and the same has been followed by the Company. Further such Internal Financial controls are adequate and were operating effectively.
- f) Proper system to ensure Compliance with the provisions of all applicable law and such systems were adequate and operating effectively.

PERSONNEL:

There were no employees covered u/s 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

The Company is not engaged in the manufacturing activity; as such particulars relating to conservation of energy and technology absorption are not applicable. However, in the editing facilities, offices etc adequate measures are being taken to conserve energy as far as possible.

As far as foreign exchange earnings and outgo is concerned, the Company has neither earned nor used any foreign exchange during the period under review.

AUDITORS:

M/s Gonsalves & Associates, Chartered Accountants, (Firm Registration Number: 103293W) the Statutory Auditor of the Company were appointed in the 27th Annual General Meeting of the company held on 29th September, 2020 from conclusion of the said meeting until the conclusion of 32nd Annual General Meeting (subject to ratification of their appointment by the members at every Annual General Meeting) at such remuneration fixed by the Board of Directors.

The Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 have since been amended vide notification dated 7th May, 2018 of Ministry of Corporate Affairs and the requirement of ratification of appointment of Statutory Auditors by the Members at every Annual General Meeting has been done away with. Accordingly, no ratification of Appointment of M/s Gonsalves & Associates., Chartered Accountants, as the Statutory Auditors of the Company by the members is being sought in the ensuing Annual General Meeting.

During the year, the Statutory Auditors have confirmed that they satisfy the Independence Criteria required under the Companies Act, 2013 and Code of Ethics issued by the Institute of Chartered Accountants of India.

M/s. Gonsalves & Associates have provided their consent and eligibility certificate under section 141 of the Companies Act, 2013 to continue as the Statutory Auditors of the Company for the remaining period of their tenure.

AUDITORS' REPORT:

The MSFC has taken over land & factory building, Plant & Machinery and equipment worth much more than their dues. The MSFC in exercise of provisions under section 29 of SFC Act, took over the entire plant vide letter dated 18.11.1998 against principle amount of Rs 59.35 Lac only and till date MSFC has not made any demand.

The other comments in the Auditors Report are self-explanatory and suitably explained in the Notes to the Accounts.

SECRETARIAL AUDIT:

Pursuant to the provisions of section 204 of the Companies Act, 2013 and Rules made thereunder, the Company has appointed M/s Girish Murarka & Co., Company Secretaries in Practice having membership No. 7036 to undertake Secretarial Audit of the Company. The Secretarial Audit Report for the financial year 2020-21 as issued by him in the prescribed Form MR-3 is annexed to this Report as Annexure IV.

PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

The Details of Investment made and loan advanced by the Company have been given in note no. 3, 4, and 8 to the Financial Statement.

The Company has not given any guarantee pursuant to the provisions of section 186 of Companies Act, 2013.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has an internal control system commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with the operating system, accounting policies and procedures of the Company. These are routinely tested and certified by Statutory as well as Internal Auditors. The Significant audit observations and the follow up action are reported to the Audit Committee.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business. There are no materially significant related party transaction made by the Company with Promoter, Director, Key Managerial Personnel or other designated person which have a potential conflict with the interest of the Company at large.

DISCLOSURE OF SECRETARIAL STANDARD BY DIRECTORS:

The company complies with all applicable standards issued by the institute of Company Secretaries of India. The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

CODE OF CONDUCT:

Company's Board has laid down a Code of Conduct for all the Board Members and Senior Management Personnel of the Company. The Code of Conduct is available on the Company's website www.revatiorganics.in. All Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct for Board Members and Senior Management during the financial year 2019-20. The declaration in this regard has been made by the Management Director which forms the part of this report as an annexure.

CORPORATE GOVERNANCE:

Corporate Governance provisions under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 specified in regulations from 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 and para C,D,E of Schedule V are not applicable to the Company as paid up share capital of the Company does not exceed Rs. 10 Crores and net worth of the Company does not exceed Rs. 25 Crores as on 31st March, 2021.

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 Directors and designated employees of the Company. The Code of conduct require pre-disclosure for dealing in the Company's Shares and prohibit 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 trading windows is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed the compliance of the Code

HUMAN RESOURCES DEVELOPMENT:

Many initiatives have been taken to support business through organizational efficiently, process change support and various employee engagement program which has helped the Organization to achieve higher productivity level. A significant efforts has also been undertaken to develop leadership as well as technical / functional capacities in order to meet future talent requirement.

The Company's HR process such as hiring and on-boarding, fair transparent on line performance evaluation and talent management process, state-of-the-art workmen development process and market assigned policies have been seen as benchmark practice in the Industry. The Employees are encouraged to express their views and are empowered to work independently. The Employees are given the opportunity to learn through various small project which make them look at initiatives from different perspectives and thus provide them with the platform to become result oriented. The Management of the Company enjoy cordial relation with its employees at all levels. The Board of Directors wish to place its highest appreciation for the contribution made by all the employees in achieving growth of the Company.

GENERAL BODY MEETINGS:

Date & Time	Venue	Special Resolution
29 th September, 2018 At 11.00 am	Plot No. 45, Ganapati Bhavan, M. G. Road, Goregaon West, Mumbai 400 062	No
28 th September, 2019 At 10.30 am	Plot No. 45, Ganapati Bhavan, M. G. Road, Goregaon West, Mumbai 400 062	No
29 th September, 2020 At 02.30 pm	Plot No. 45, Ganapati Bhavan, M. G. Road, Goregaon West, Mumbai 400 062	No

DISCLOSURES:

The related party transactions are reported in the notes to the Accounts of this Annual Report.

MEANS OF COMMUNICATION:

Quarterly results have been communicated to Bombay Stock Exchange limited where the shares of the Company's is listed and the same has been published in Two Newspaper-Free Press Journal(in English) and Nav Shakti(in Marathi) in terms of the requirement of Listing Agreement .annual Reports are dispatched to all the shareholders.

SHAREHOLDER INFORMATION:

1. Year ended (AGM) : 1st April, 2020 to 31st March, 2021
2. Dividend Payment Date : NIL
3. Venue : Plot No. 45, Ganapati Bhavan, M. G. Road,
Goregaon (West), Mumbai – 400062
4. Stock Exchanges : BSE Limited
5. Dematerialization of Shares : As per the directive of the Stock Exchange, the
Company's Shares are dematerialized.
6. Registered Office : Plot No. 45, Ganapati Bhavan, 1st Floor,
M.G. Road, Goregaon (W), Mumbai - 400062
7. Share Transfer Agent : MCS Share Transfer Agent Limited
: 201, 'D' Wing, 2nd Floor, Gokul Industrial Estate,
Sagbaug, Marol Co-op. Industrial Area,
Behind Time Square, Andheri East,
Mumbai 400 059
Tele : 022-28516022 and Fax : 022-28516021
8. ISIN : INE270D1015

9. BSE Stock Code : 524504

ENHANCING SHAREHOLDERS VALUE:

Your Company believes that its members are among its most important stakeholders. Accordingly your Company's operations are committed to the pursuit of achieving high level of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive assets and resource base and nurturing overall corporate reputation

CASH FLOW STATEMENT:

In conformity with the clause 32 of the Listing Agreement, the Cash Flow Statement for the year ended 31st March, 2021 annexed hereto.

COST AUDIT:

The provisions of Cost Audit as prescribed under Section 148 of the Companies Act, 2013 are not applicable to the Company.

OTHER DISCLOSURES:

- Your Company has not issued: -
 - Any shares with differential rights;
 - Any sweat equity shares
- There are no significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.
- There were no material changes and commitments affecting the financial position of your Company between the end of the financial year and the date of this report.
- There was no revision in the financial statements.
- Your Company has not received any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation and acknowledge with gratitude the support and co-operation extended by the Bankers, Shareholders, Registrar & Share Transfer Agents, the Artists and Technicians associated with the Company's program, media and channels whose continued support has been a source of strength to the Company. Your Directors also place on record their appreciation for the dedicated and sincere services rendered by the employees of the Company.

For and on behalf of the Board

**Sd/-
Manish G. Shah
Executive Director
DIN: 00434171**

**Sd/-
Shilpa G. Shah
Non-Executive Director
DIN: 02377431**

**Place: Mumbai
Date: 21.04.2021**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overall review, industry Structure and Developments:

The Company had set up manufacturing unit in Village Gonde Dumale, Taluka-Igatpuri, District Thane for manufacturing of Almond Oil and a range of Inorganic Chemicals. The Project was conceived by Mr. Girish Shah who had done Chemical Engineering from UDCT and M.Sc(Tech). The Plant was run successfully and posted PAT for the year 1994-95 and 1995-96. Mr. Girish Shah, suffered heart attack in the last Quarter of 1996 and in 1997 he had Paralytic attack. In the meanwhile, the Environment Ministry came out with New Norms. Due to health Problem of Pioneer Promoter Mr. Girish Shah and even Management hired the Professional Team but the finished product could not meet with new norms and the Factory had to be closed down. MSFC took over the Plant with Land and Equipment in exercise of provision contained under section 29 of State Financial Corporation Act. The Management of the Company is venturing into entertainment business for which it is proposed to modify and alter the Main Object Clause of the Company.

Opportunities and Threat

Since the Management is looking for another viable segment of business for revival of the unit, at present the Management cannot comment on the Opportunities and Threats

Segment wise Performance

The Management to begin with for revival of the Company with the available resources, there will be single segment of business at the initial

Future Outlook

At present, the Management is focusing and developing the business of buying the negative rights of the feature films and distribution of the same. And hence in future, the Management will carry on the same and any other incidental business which will be less capital and labour intensive which will save the operational cost.

Internal control System

The Company adequate internal control systems, which provide, among other things, reasonable assurance of recording the transaction of its operations in all material respects and provide protection against significance misuse of loss of Company's assets.

Human relations

The Company believes that the manpower and business network consisting of human being is the primary and most valuable resources to the growth of organization. Your Company put all its efforts for sound and healthy human relation for development of trade and organization.

Financial performance with respect to operational performance

The Company has undertaken the business of trading negative rights of few hindi feature films which is less capital & labour intensive and there has been a considerable growth in the financial performance with respect to operational performance.

CERTIFICATION BY MANAGER AND CFO OF REVATI ORGANICS LIMITED

We, Anil Nate, Manager and Harshad Sarvaiya, Chief Financial Officer of Revati Organics Limited (the Company) to the best of our knowledge and belief certify that:

1. We have reviewed the financial statement and Cash Flow Statement for the year ended on 31.03.2021 and to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material facts or contain any statement that might be misleading.
 - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standard, applicable laws and regulations.
2. We are to be best of their knowledge and belief, no transaction entered into by the Company during year ended 31st March, 2021 which are fraudulent, illegal or violating of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to the financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any of which we are aware and the steps have been taken or proposed to take to rectify these deficiencies.
4. During the year :
 - a) There has not be any significant changes in the internal controls over financial reporting
 - b) There have not been any significant change in accounting policies and
 - c) There have been no issuance of significant fraud of which we are aware that involve management or other employee having a significant role to the Company's internal control system over reporting period

**Sd/-
Anil Nate
Manager**

**Sd/-
Harshad Sarvaiya
Chief Financial Officer**

**Place :Mumbai,
Dated :21.04.2021**

DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

“It is hereby declared that the Company has obtained from all Members of the Board and senior management personnel affirmation that they have complied with the Code of Conduct for Directors and Senior Management of the Company for the year 2020-21.”

For REVATI ORGANICS LIMITED

**Place : Mumbai
Date : 21.04.2021**

**Sd/-
Manish G. Shah
Executive Director
(DIN 00434171)**

GIRISH MURARKA & CO.

Company Secretaries

Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.

Om Nagar, Andheri (East), Mumbai 400 099

Phone (O) : 2839 2294

Email : girishmurarka@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2021

(Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,

The Members

REVATI ORGANICS LIMITED

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practice by **REVATI ORGANICS LIMITED** (hereinafter referred to as "the Company"). The Secretarial Audit was conducted in the manner that provided us a reasonable basis for evaluating the Corporate conduct / Statutory Compliance and expressing my opinion thereon.

Based on our verification of Company's books, paper, 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 representative during the conduct of the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ending on 31st March, 2021 complied with the statutory provisions listed hereunder and also that Company has proper Board Process and Compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. The Companies Act, 2013 and rules made thereunder.
The Company has complied with the Companies Act, 2013 and rules made thereunder during the audit period.
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder. **(Not Applicable to the Company during the audit period)**
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent receipt of funds on non-repatriation basis. **(Not Applicable to the Company during the audit period)**
5. The following regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Take overs) Regulation, 2011:
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the audit period)**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014 **(Not Applicable to the Company during the audit period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt securities) Regulation 2008 **(Not Applicable to the Company during the audit period)**

Continued on ...2...

- f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulation, 1993 regarding the Companies Act, and dealing with client.
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not Applicable to the Company during the audit period**)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not Applicable to the Company during the audit period**)

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

- a) Secretarial Standard Issued by the Institute of Company Secretaries of India.
- b) The Listing Agreement entered into by the Company with BSE
- c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

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

I/We further report that

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- b) The Company has appointed Mr. Anil Nate as Manager, Mr. Harshad Sarvaiya as Chief Financial Officer and Ms. Vanita Jain as Company Secretary of the Company with effect from 23rd October, 2020 in compliance of Section 203 of the Companies Act, 2013.
- c) Adequate Notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exist for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting
- d) All resolutions / decisions at the Board and Committee Meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or the Committee
- e) The Company is in the process to appoint Whole Time Company Secretary in compliance of the requirement of Company Secretary as well as SEBI(LODR), 2015
- f) *The existing Independent – Non Executive Director Ms. Anjali Patil has obtained Independent Directors Registration but she is yet to comply with the Independent Directors Examination. However the Management has ensured us that the aforesaid compliance will be complied with on or before 31st December, 2021*

I/We further report that there is inadequate system and process in the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I/We further report that though the Equity Shares of the Company is listed with Bombay Stock Exchange Limited, but the trading is suspended due to non-compliance of Listing Agreement. However as informed to us, the Management is in the process to streamline and ensure the timely compliance.

**For GIRISH MURARKA & CO.
Company Secretaries**

**Sd/-
Girish Murarka
CP-4576
UDIN - A007036C000170034**

**Place: Mumbai
Date : 23.04.2021**

This report is to be read with our letter of even date which is annexed as Annexure "A" and forms an integral part of this report.

GIRISH MURARKA & CO.

Company Secretaries

*Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.
Om Nagar, Andheri (East), Mumbai 400 099*

Phone (O) : 2839 2294

Email : girishmurarka@gmail.com

Annexure "A" to Secretarial Audit Report

To,
The Members
REVATI ORGANICS LIMITED

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. Our examination was limited to the verification of procedure on test basis
3. We have followed the audit practice and process as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial Records. The Verification was done on test basis to ensure the correctness of facts as reflected in the secretarial records.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company
5. Wherever required, we have obtained the management representation about the compliances of laws, rules and regulations and happening of events.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For GIRISH MURARKA & CO.
Company Secretaries**

**Sd/-
Girish Murarka
CP-4576
UDIN - A007036C000170034**

**Place: Mumbai
Date :23.04.2021**

ANNEXURE – I

List of documents verified:

1. Memorandum & Articles of Association of the Company
2. Annual Report for the financial year ended March 31, 2019 and March 31, 2020
3. Minutes of meeting of Board of Directors, Audit Committee, Nomination & Remuneration Committee along with attendance register held during the financial year under report
4. Minutes of General Body Meeting held during the financial year under report
5. Statutory Registers
6. Agenda papers provided to all the Directors / Members for the Board Meeting and Committee Meeting
7. Declaration received from Directors of the Company pursuant to the provisions of section 184 of the Companies Act, 2013
8. E-forms filed by the Company, from time to time, under the applicable provisions of the Companies Act, 1956/ 2013 and attachments thereof during the financial year under report.

Form No. MGT – 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2021
Pursuant to section 92 of the Act and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014

I. Registration Details

-
- | | |
|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. CIN | : L24110MH1993PLC072194 |
| 2. Registration Date | : 28 th May, 1993 |
| 3. Name of the Company | : Revati Organics Limited |
| 4. Category / Sub-Category of the Company | : Company Limited by Shares / Indian
: Non-Government Company |
| 5. Address of Registered Office and contact Details | : Plot No. 45, First Floor,
: Ganapati Bhavan, M. G. Road.
: Goregaon West, Mumbai 400 062
: Phone:022-28748995,28749001
Email: revati.organics9@gmail.com
Website : www.revatiorganics.in |
| 6. Whether Listed Company (Yes/No) | : Yes |
| 7. Name, Address and Contact details of Registrar and Transfer Agent | : MCS Share Transfer Agent Ltd.
201, D Wing, 2 nd Floor, Gokul Industrial Estate
Sagbaug, Marol Co-op. Industrial Area,
Behind Time Square, Andheri (East),
Mumbai 400 059
Tele: 022 – 2851 6020 / 2851 6023
022 – 40206021
Email: helpdeskmm@mcsregistrars.com |

II. Principle Business Activities of the Company

Name and Description of Main Products / Services	NIC Code of the Products / Services	% of the Total Turnover
Entertainment Industry	----	----

- III. Particulars of Holding, Subsidiary and Associate Companies : Nil
- IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)
- | | |
|----------------------------------------------------------------------------------------------------------------|------------------|
| a) Category wise Shareholding | Refer Annexure 1 |
| b) Shareholding of Promoter | Refer Annexure 2 |
| c) Change in Promoter Holding | Refer Annexure 3 |
| d) Shareholding Pattern of Top Ten Shareholder
Other than Director, Promoter and holder of GDRs
And ADRs | Refer Annexure 4 |
| e) Shareholding of Directors and Key Managerial Personnel | Refer Annexure 5 |
-

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

A) Category-wise Share Holding (Annexure 1)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 st -April -2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0	75090	75090	2.503	0	75090	75090	2.503	0
b) Central Govt/ State Govt(s)	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	934310	934310	31.14	0	9343410	9343410	31.14	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
(i)Group Companies	0	0	0	0	0	0	0	0	0
(ii)Trusts	0	0	0	0	0	0	0	0	0
(iii)Directors Relatives	0	0	0	0	0	0	0	0	0
SUB TOTAL (A)1	0	1009400	1009400	33.65	0	1009400	1009400	33.65	0
Foreign									
a) Bodies Corporate	0	0	0	0	0	0	0	0	0
b) Individual	0	0	0	0	0	0	0	0	0
c) Institutions	0	0	0	0	0	0	0	0	0
d) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
e) Any Others (Specify)	0	0	0	0	0	0	0	0	0
Sub Total (A)(2)	0	0	0	0	0	0	0	0	0
Total holding for Promoters A=(A)(1) + (A)(2)	0	1009400	1009400	33.65	0	1009400	1009400	33.65	0
B. Public Shareholding									
1. Institutions									
a) Central/State Governments	0	0	0	0	0	0	0	0	0
b) Mutual Funds	0	0	0	0	0	0	0	0	0
c) Banks / FI	0	0	0	0	0	0	0	0	0
d) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0

h) Foreign Venture Capital Funds Investors	0	0	0	0	0	0	0	0	0
i) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	25900	25900	0.86	0	25900	25900	0.86	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	7900	1658700	1666600	55.55	7900	1658700	1666600	55.55	0
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	0	298100	298100	9.94	0	298100	298100	9.94	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	7900	1982700	1990600	66.35	7900	1982700	1990600	66.35	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	7900	1982700	1990600	66.35	7900	1982700	1990600	66.35	0
C. Shares held by Custodian	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	7900	2992100	3000000	100	7900	2992100	3000000	100	0

B) Shareholding of Promoters- (Annexure 2)

S N	Shareholder's Name	Shareholding at the beginning of the year (April 01, 2020)			Shareholding at the end of the year (March 31, 2021)			% change in shareh olding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Girish Shah	24080	0.80	0	24080	0.80	0	0%
2	Manish Shah	9010	0.30	0	9010	0.30	0	0%
3	Hina Shah	5000	0.17	0	5000	0.17	0	0%
4	Shilpa Shah	37000	1.23	0	37000	1.23	0	0%
5	Fast Track Trade Finvest Limited	75000	2.50	0	75000	2.50	0	0%
6	Jonquil Finvest Ltd	1800	0.06	0	1800	0.06	0	0%
7	Revati Cinevision Pvt. Ltd	179400	5.98	0	179400	5.98	0	0%
8	Solitaire Entertainment Limited	678110	22.60	0	678110	22.60	0	0%

C) Change in Promoters' Shareholding (Annexure 3)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1009400	33.65	1009400	33.65
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	1009400	33.65	1009400	33.65

**D) Change in Shareholding Pattern of top ten Shareholders: (Annexure 4)
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (April 01, 2020)		Shareholding at the End of the year (March 31, 2021)	
	No. of shares	% of Equity Capital	No. of shares	% of Equity Capital
Madan Bhagchand Melwani	162800	5.43	162800	5.43
Suresh Tulsidas Bhatia	31400	1.05	31400	1.05
Suresh Khatri	33900	1.13	33900	1.13
Shaver Kaitan Drago	28700	0.96	28700	0.96
Shailesh Shah	21300	0.71	21300	0.71
Meena Shah	20000	20.67	20000	20.67
Satish Shidhaye	17500	0.58	17500	0.58
Rajani Shidhaye	18000	0.60	18000	0.60
R. M. Shidhaye	17500	0.58	17500	0.58
Manoj Shidhaye	12500	0.42	12500	0.42

C) Shareholding of Directors and KMP (Annexure 5)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Manish Shah				
	At the beginning of the year	9010	0.30	9010	0.30
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	9010	0.30	9010	0.30
	Shilpa Shah				
	At the beginning of the year	37000	1.23	37000	1.23
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	37000	1.23	37000	1.23
	Mayank Padiya				
	At the beginning of the year	NIL	NIL	NIL	NIL

	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
	Anjali Patil				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	64,30,200	11,00,000	NIL	75,30,200
ii) Interest due but not paid	55,70,564	NIL	NIL	55,70,564
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	1,20,00,764	11,00,000	NIL	1,31,00,764
Change in Indebtedness during the financial year				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	64,30,200	11,00,000	NIL	75,30,200
ii) Interest due but not paid	55,70,564	NIL	NIL	55,70,564
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	1,20,00,764	11,00,000	NIL	1,31,00,764

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Manish Shah (Executive Director)	*Anil Nate (Manager)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	3,75,000	3,75,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	Total (A)	NIL	3,75,000	3,75,000

*Mr. Anil Nate was appointed as Manager of the Company with effect from 23rd October, 2020

B. REMUNERATION TO OTHER DIRECTORS

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Sitting Fees	Commission	Others	
1	Independent Directors				
	Mr. Adil Khumbatta*	NIL	NIL	NIL	NIL
	Mr. P. R. Mohan*	NIL	NIL	NIL	NIL
	Mr. Mayank Padiya**	20,000	NIL	NIL	20,000
	Mr. Hitendra Kumar Ranka***	20,000	NIL	NIL	20,000
	Ms. Anjali Patil****	NIL	NIL	NIL	NIL
	Total	40,000	NIL	NIL	40,000
2	Other Non-Executive Directors				
	Mrs. Shilpa G. Shah				
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	40,000	NIL	NIL	40,000
	Overall Ceiling as per the Act	Remuneration was paid within the limits set out in Companies Act, 2013			

* Mr. Adil Khumbatta and Mr. P.R. Mohan ceased to be the Independent Directors of the Company with effect from 27th October, 2020

****Mr. Mayank Padiya was appointed as Non-executive Independent Director with effect from 27th October, 2020**

*****Mr. Hitendrakumar Ranka was appointed as Non-executive Independent Director on 27th October, 2020 and resigned on 10th February, 2021**

******Ms. Anjali Patil was appointed as Non-executive Independent Director with effect from 10th February, 2021**

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

SN	Particulars of Remuneration	Key Managerial Personnel	
		*Harshad Sarvaiya (CFO)	**Vanita Jain (Company Secretary)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,48,065	1,05,806
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total	1,48,065	1,05,806

***Mr. Harshad Sarvaiya was appointed as Chief Financial Officer of the Company with effect from 23rd October, 2020**

**** Ms. Vanita Jain was appointed as Company Secretary and Compliance Officer of the Company with effect from 23rd October, 2020**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable

There were no penalties/punishment/compounding of offences for the breach of any sections of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

For and on behalf of the Board

**Sd/-
Manish G. Shah
Executive Director
DIN: 00434171**

**Sd/-
Shilpa G. Shah
Non-Executive Director
DIN: 02377431**

**Place: Mumbai
Date: 21.04.2021**



GONSALVES & ASSOCIATES

CHARTERED ACCOUNTANTS

Regd.1989

Glenn R. Gonsalves B.Com., LLB., FCA, DISA

Office No.2, First Floor, Radha Building, Telli Gully, Andheri (E), Mumbai - 400069

Tel. : 7208095792 / 9372477715 * Mobile : 9920317933

E-mail : glen.office@gmail.com, Website: www.casgdgna.com



MSME No.- MH18D0135001

INDEPENDENT AUDITORS' REPORT

To the Members of

REVATI ORGANICS LIMITED

CIN:- L24110MH1993PLC072194

Report on the Ind AS Financial Statements

- 1) We have audited the accompanying standalone Ind AS financial statements of **REVATI ORGANICS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31' 2021, the Statement of Profit and Loss and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

- 2) The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Cash Flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

- 3) Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- 4) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the

standalone Ind AS financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

- 5) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

- 6) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2021, its Profit and Cash Flow for the year ended on that date;

Report On Other Legal and Regulatory Requirements

- 7) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters Specified in paragraphs 3 and 4 of the Order.
- 8) As required by section 143(3) of the Act, we further report 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 purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) on the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act
 - f) with respect to adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Gonsalves & Associates
Chartered Accountants
FRN-103293W

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RICHARD GONSALVES
DN: cn=GLEN RICHARD
GONSALVES, o=IN, ou=Personal
Reason: I am Proprietor
Location: Mumbai
Date: 2021-04-21 14:09+05:30



Glen J.P. Gonsalves : Proprietor
Membership No. : 043150
Firm Reg. No. : 103293W

Place : Mumbai
Date : 21/04/2021

UDIN : 21043150AAAANM2784

Annexure A referred to in paragraph 7 Our Report of even date to the members of REVATI ORGANICS LIMITED on the accounts of the company for the year ended 31st March, 2021.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:-

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
(b) Since the FAs are taken over by MSFC the Company has not verified the same.
(c) According to the information and explanations given to us, the records examined by us, since the FAs are taken over by MSFC the we have not verified the conveyance deeds and we cannot report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. The Company's inventory consists of intangible rights and Shares & proper records of the same have been maintained by the management. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business. In our opinion and according to the information and explanation given to us, the Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records.
- iii. The company has granted loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the Register maintained under section 189 of the Companies Act, 2013.
- iv. According to the information and explanations given to us and based on the records of Company examined by us, we report that Company has given loan and made investments within prescribed limits of section 185 and 186 of the Companies Act thereof.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. Cost accounts and records to be made and maintained as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to Company.
- vii. a) According to the information and explanations given to us and based on the records of Company examined by us, Company is regular in depositing the undisputed statutory dues, Income-tax, Sales-tax, and other material statutory dues, as applicable, with the appropriate authorities in India;
(b) Based on the records of Company examined by us, there are no statutory dues mentioned in sub clause vii (b) on account of any dispute except Income Tax liability of

Rs. 122 lakhs for the A.Y. 01/04/88 to 30/06/98 which are outstanding as appeal is ongoing with CIT/Appellate Tribunal under the Income Tax Act 1961.

- viii. According to the records of the Company examined by us and as per the information and explanations given to us, we are of the opinion that, the Company has defaulted in repayment of principal amount and interest of the loans taken from financial institution. Company has taken loan from MSFC. MSFC term Loan account become NPA in 1997-98 and since MSFC was having the First Charge on the Fixed Assets over land & factory building, Plant & Machinery and equipment worth much more than their dues. The MSFC in exercise of provisions under section 29 of SFC Act, took over the entire plant vide letter dated 18.11.1998 against principle amount of Rs 59.35 Lac only. After taking over of the entire Plant, the rest of the procedure like Public Notice, bidding etc has not been done till date & settlement with them pending till date and hence we have to keep the fixed assets and their secured loan in our Books of Accounts. No provision has been made in the accounts for balance of loan and interest, if any No provision has been made for depreciation in view note no. 1.3 to accounts and note in Fixed Assets schedule. In view of the confirmation of the balance received and Management perception about the same realizable, no provision is made for debts, Loans and Advances given, which have remained outstanding for long.
- ix. Based upon the audit procedures performed and the information and explanations given to us, Company has not raised any money by way of initial public offer or further public offer including debt instruments and term loans during the year. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. According to the information and explanations given to us and based on the records of Company examined by us, no fraud by Company or any fraud on Company by its officers or employees has been noticed during the year.
- xi. According to the information and explanations given to us, Company has not paid or made any provisions for managerial remuneration during the year except as under:-

Mr. Harshad Sarvaiya, CFO – Rs. 148065/-
Ms. Vanita Jain, CS – Rs. 105806/-
Mr. Anil Nate, Manager – Rs. 375000/-
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, this clause is not applicable to Company
- xiii. According to the information and explanations given to us and based on the records of Company examined by us all transactions with the related parties are in compliance with the Section 177 and 188 of the Companies Act and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on the records of Company examined by us Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

- xv. According to the information and explanations given to us and based on the records of Company examined by us Company has not entered into any non- cash transactions with directors or persons connected with them.
- xvi. According to the information and explanations given to us, it has been observed that the Company is not a NBFC and therefore, the Company is not required to get registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Gonsalves & Associates
Chartered Accountants
FRN-103293W

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Date: 2021-04-21 14:10+05:30



Glen J.P. Gonsalves : Proprietor
Membership No. : 043150
Firm Reg. No. : 103293W
Place : Mumbai
Date : 21/04/2021
UDIN : 21043150AAAANM2784

Annexure B referred to in paragraph 8 Our Report of even date to the members of REVATI ORGANICS LIMITED on the accounts of the Company for the year ended 31st March, 2021.

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

We have audited the internal financial controls over financial reporting of **REVATI ORGANICS LIMITED**("Company") as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

Company's management is responsible for establishing and maintaining internal financial controls in accordance with Rule 8 (5) (viii) of the Companies (Accounts) Rule, 2014 and 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. 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 Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013, the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 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 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 Company are being made only in accordance with authorizations of management and directors of Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of 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, 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 March 31, 2021, based on the internal control over financial reporting criteria established by 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 Gonsalves & Associates
Chartered Accountants
FRN-103293W

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Location: Mumbai
Date: 2021-04-21 14:11:05:30



Glen J.P. Gonsalves : Proprietor
Membership No. : 043150
Firm Reg. No. : 103293W

Place : Mumbai
Date : 21/04/2021

UDIN : 21043150AAAANM2784

REVATI ORGANICS LIMITED
CIN : L24110MH1993PLC072194

Balance Sheet as at 31st March, 2021

Particulars	Note No.	AS ON 31/03/2021 (Rs.)	AS ON 31/03/2020 (Rs.)
A.ASSETS			
1. NON-CURRENT ASSETS			
a. Property, Plant and Equipment	2	52,35,848	52,35,848
Financial Assets			
a. Investments	3	23,10,000	23,10,000
b. Loans and advances	4	1,52,39,500	1,52,39,500
		2,27,85,348	2,27,85,348
2. CURRENT ASSETS			
a. Inventories	5	430	430
Financial Assets			
a. Trade receivables	6	72,32,280	28,66,497
b. Cash and cash equivalents	7	2,71,292	4,56,196
c. Loans and advances	8	22,57,270	23,07,270
d. Other current assets	9	2,37,125	1,61,242
		99,98,397	57,91,635
Total Assets		3,27,83,745	2,85,76,983
B. EQUITY AND LIABILITIES			
EQUITY			
a. Equity Share Capital	10	3,00,00,000	3,00,00,000
b. Other Equity		(1,43,80,005)	(1,46,45,953)
		1,56,19,995	1,53,54,047
LIABILITIES			
1. NON-CURRENT LIABILITIES			
a. Financial Liabilities			
i. Borrowings	11	1,31,00,764	1,31,00,764
		1,31,00,764	1,31,00,764
2. CURRENT LIABILITIES			
a. Financial Liabilities			
i. Trade payables	12	36,86,702	9,872
ii. Other Current Liabilities	13	3,76,284	1,12,300
		40,62,986	1,22,172
Total Equity and Liabilities		3,27,83,745	2,85,76,983

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 1

Note :- The notes referred to above are an integral part of the Balance Sheet

As per our separate Audit Report of Even Date Attached

For GONSALVES & ASSOCIATES
Chartered Accountants

GLEN RICHARD
GONSALVES

Signatory Authorized by GLEN RICHARD
GONSALVES
210, GLEN RICHARD GONSALVES ROAD,
MUMBAI
Member, ICAI
Licence No. 10000
Date: 2021-04-21 14:21:00



GLEN J.P. GONSALVES
Proprietor
MEMBERSHIP NO. : 043150
FIRM NO. 103293W
UDIN: 21043150AAAANM2784
PLACE: MUMBAI
DATE : 21-04-2021

For Revati Organics Limited

Sd/-
Manish G. Shah
Director
DIN: 00434171

Sd/-
Shilpa G. Shah
Director
DIN: 02377431

Sd/- Anil Nate Manager
Sd/- Harshad Sarvaiya Chief Financial Officer
Sd/- Vanita Jain Company Secretary

PLACE: MUMBAI
DATE : 21-04-2021

REVATI ORGANICS LIMITED
CIN : L24110MH1993PLC072194

Statement of Profit and Loss for the year ended 31st March, 2021.

Particulars	Note No	AS ON 31/03/2021 (Rs.)	AS ON 31/03/2020 (Rs.)
I Revenue from Operations		58,25,000	5,30,500
II Other Income	14	-	7,48,517
III Total Income (I + II)		58,25,000	12,79,017
IV EXPENSES			
Purchase		34,75,000	-
Change in Inventories	15	-	40,000
Direct Expenses		2,000	-
Employee Benefits Expenses	16	14,40,862	5,21,969
Other expenses	17	6,41,190	7,36,116
Total Expenses (IV)		55,59,052	12,98,085
V Profit/(loss) before exceptional items and tax (III - IV)		2,65,948	(19,068)
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V - VI)		2,65,948	(19,068)
VIII Tax expense:			
(1) Current tax		41,490	-
(2) Deferred tax		-	-
(3) MAT Credit		(41,490)	-
IX Profit after tax (VII - VIII)		2,65,948	(19,068)
X Other Comprehensive Income		-	-
XI. Total Comprehensive Income for the year.		2,65,948	(19,068)
X EARNING PER EQUITY SHARE			
(1) Basic		0.09	N.A.
(2) Diluted		0.09	N.A.

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 1

Note :- The notes referred to above are an integral part of the Profit and Loss

As per our separate Audit Report of Even Date Attached

For GONSALVES & ASSOCIATES
Chartered Accountants

GLEN
RICHARD
GONSALVES

Digitally signed by GLEN RICHARD
GONSALVES
DN: cn=GLEN RICHARD
GONSALVES, o=H&B International
Private, c=IN, postalCode=400001
Location: Mumbai
Date: 2021.04.21 14:52:08.30



GLEN J.P. GONSALVES
Proprietor
MEMBERSHIP NO. : 043150
FIRM NO. 103293W
UDIN: 21043150AAAAANM2784
PLACE: MUMBAI
DATE : 21-04-2021

For Revati Organics Limited

Sd/-
Manish G. Shah
Director
DIN: 00434171

Sd/-
Shilpa G. Shah
Director
DIN: 02377431

Sd/- Sd/- Sd/-
Anil Nate **Harshad Sarvaiya** **Vanita Jain**
Manager **Chief Financial Officer** **Company Secretary**

PLACE: MUMBAI
DATE : 21-04-2021

REVATI ORGANICS LTD.

Cash flow statement for the year ended 31st March, 2021

Particulars	As on	As on
	31-03-2021	31-03-2020
	(Rs.)	(Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax	2,65,948	(19,068)
<i>Adjustment for</i>		
Depreciation	-	-
<i>Operating profit before working capital changes</i>	<u>2,65,948</u>	<u>(19,068)</u>
<i>Adjustment for</i>		
<i>(Increase)/decrease in Current assets</i>		
Inventories	-	40,000
Trade and other receivable	(43,65,783)	7,52,516
Loans & Advances	50,000	61,000
Other Current Assets	(75,883)	4,89,008
<i>Increase/(decrease) in Current liabilities</i>		
Trade payables	36,76,830	(4,23,714)
Other Current Liabilities	2,63,984	10,339
Less Direct Tax paid	-	-
<i>Net cash from operating activities (A)</i>	<u>(1,84,904)</u>	<u>9,10,081</u>
B. CASH FLOW FROM INVESTING ACTIVITIES (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES (C)		
(Increase)/decrease in Unsecured Loan given	-	(15,00,000)
NET INFLOW/(OUTFLOW) [A+B+C]	<u>(1,84,904)</u>	<u>(5,89,919)</u>
D. NET INCREASE IN CASH & CASH EQUIVALENTS		
Cash & cash equivalents opening balance	4,56,196	10,46,115
Cash & cash equivalents closing balance	<u>2,71,292</u>	<u>4,56,196</u>
	<u>(1,84,904)</u>	<u>(5,89,919)</u>

As per our report of even date

For GONSALVES & ASSOCIATES
Chartered AccountantsGLEN
RICHARD
GONSALVESDigitally signed by GLEN
RICHARD GONSALVES
DN: cn=GLEN RICHARD
GONSALVES, o=RN Chartered
Accountants, Location=Mumbai
Date: 2021.04.21 14:17:40+05:30

GLEN J.P. GONSALVES

Proprietor

MEMBERSHIP NO. : 043150

FIRM NO. 103293W

UDIN: 21043150AAAAANM2784

PLACE: MUMBAI

DATE : 21-04-2021

For Revati Organics Limited

Sd/-
Manish G. Shah
Executive
Director
DIN: 00434171Sd/-
Shilpa G. Shah
Non-Executive
Director
DIN: 02377431Sd/-
Anil Nate
ManagerSd/-
Harshad Sarvaiya
Chief Financial OfficerSd/-
Vanita Jain
Company SecretaryPLACE: MUMBAI
DATE : 21-04-2021

REVATI ORGANICS LIMITED

Statement of Changes in Equity for the year ended 31-03-2020				
	Equity Share Capital	Capital Reserve	Profit & Loss A/c	Total Equity
Balance as at 01st April' 2019	3,00,00,000	30,00,000	(1,76,26,886)	1,53,73,115
Profit during the year	-	-	(19,068)	(19,068)
Balance as at 31st March' 2020	3,00,00,000	30,00,000	(1,76,45,953)	1,53,54,047
Statement of Changes in Equity for the year ended 31-03-2021				
	Equity Share Capital	Capital Reserve	Profit & Loss A/c	Total Equity
Balance as at 01st April' 2020	3,00,00,000	30,00,000	(1,76,45,953)	1,53,54,047
Profit during the year	-	-	2,65,948	2,65,948
Balance as at 31st March' 2021	3,00,00,000	30,00,000	(1,73,80,005)	1,56,19,995



REVATI ORGANICS LTD
CIN : L24110MH1993PLC072194

Notes forming part of the Financial Statements for the year ended 31/03/2021.

Corporate Information

Revati Organics Limited is a public limited company listed on Bombay Stock Exchange. The main activity of the company is to manufacture Almond oil and various inorganic chemicals. In the last quarter of 1996, Mr. Girish Shah, the pioneer promotor has heart attack and in the next year, he had paralytic attack. Due to this they had appointed technical professional. Meanwhile the ministry had changed the norms for inorganic chemicals which could not met by the Company. The factory was therefore closed. Since MSFC had first charge on the building, plant and equipment's, they took possession of the same. Therefore there is no operation currently. The Financial Statement is prepared according to Ind As.

1. Significant Accounting policies

1. The Accounts of the Company have been prepared under the historical cost convention in accordance with generally accepted accounting principles and the provisions of the Companies Act, 2014 and the applicable Indian Accounting Standards issued by Institute of Chartered Accountant of India.
2. Fixed Assets are accounted at original cost less accumulated depreciation.
3. Since there was no commercial production, no Depreciation is provided on Building, Plant and Machinery, Electric Installation.
4. Investments have been valued at cost and are physically verified by the management.
5. The Current assets, loans and advances are stated at the value, which will be raised in the ordinary course of the Company's business.
6. Inventories have been valued at cost or market value whichever is lower. Refer Opinion in audit report.
7. Revenue/Income and cost/expenditure are generally accounted for on accrual basis as they are earned or incurred.
8. Provision for tax has been made in accordance with Income Tax Laws.
9. There were no earnings in foreign currency or expenditure in foreign currency in respect of acquisition of Fixed Assets, stores or raw material.
10. Other information required under Schedules VI Part - II are either NIL or not applicable to the Company.

11. Transaction with Related Parties.

The following is informed to be related parties with whom the transactions are as under:

	As on 31/03/2021	As on 31/03/2020
Solitaire Entertainment Ltd Sun Drs	19,25,000/-	22,40,497/-
Revati Fincap Pvt. Ltd. Unsec. Loans. Dr. Bal	15,82,200/-	16,32,200/-
Reeyan Cinevision Ltd Unsec Loans Dr. Bal	2,50,000/-	2,50,000/-

For GONSALVES & ASSOCIATES
Chartered Accountants

Sd/-
GLEN J.P. GONSALVES ,Proprietor
MEMBERSHIP NO. 043150
FIRM NO. 103293W
PLACE: MUMBAI
DATE : 21-04-2021



For Revati Organics Ltd

Sd/-
Manish Shah
Director
DIN: 00434171

Sd/-
Shilpa Shah
Director
DIN: 02377431

Sd/-
Anil Nate
Manager

Sd/-
Harshad Sarvaiya
Chief Financial Officer

Sd/-
Vanita Jain
Company Secretary

PLACE: MUMBAI
DATE : 21-04-2021

NOTE 2 :FIXED ASSETS-TANGIBLE

Reconciliation of gross amounts and net carrying amounts at the beginning and at the end of the year

Sr No.	Description	Gross Carrying Amount				Accumulated Depreciation				Accumulated Impairment				Net Carrying Amount	
		As at 31st March 2020	Additional adjustment during the year	Deductions during the year	As on 31st March 2021	As at 31st March 2020	Provided during the year	Deductions during the year	As on 31st March 2021	As at 31st March 2020	Reversed during the year	Provided during the year	As on 31st March 2021	As at 31st March 2020	As on 31st March 2021
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)=(1)-(5)-(9)	(14)=(4)-(8)-(12)
1	Building	56,33,729	-	-	56,33,729	18,81,812	-		18,81,812					37,51,917	37,51,917
2	Electrical Installation	11,14,319	-	-	11,14,319	7,57,898	-		7,57,898					3,56,421	3,56,421
3	Furniture & Fitting	81,810	-	-	81,810	81,810	-		81,810					-	-
4	Office Equipment	1,08,245	-	-	1,08,245	1,08,245	-		1,08,245					-	-
5	Plant & Machinery	93,99,714	-	-	93,99,714	90,44,700	-		90,44,700					3,55,014	3,55,014
6	Vehicle (Cycle)	1,450	-	-	1,450	1,450	-		1,450					-	-
7	Land & Site Dev.	7,72,496	-	-	7,72,496	-			-					7,72,496	7,72,496
	TOTAL	1,71,11,763	-	-	1,71,11,763	1,18,75,915	-	-	1,18,75,915					52,35,848	52,35,848

a. The Fixed Assets of the Company at Plot No. 1, Gat No. 506, Village Gonde Dumale, Taluka : Igatpuri, District Nasik namely Land, Building, Plant & Machinery and Electrical Installation were taken over by Maharashtra State Financial Corporation pursuant to their letter dated 18th November, 1998 in accordance with the provisions of Section 29 of the State Financial Corporations Act, 1951 and as such the Company ceased to be the owner of the said assets. The Company however, has not written of these assets in the books of accounts during the year under audit amounting to Rs. 52,35,848/- comprising the following Assets :-

Building	37,51,917
Electrical Installation	3,56,421
Plant & Machinery	3,55,014
Land & Site Development	7,72,496
	<u>52,35,848</u>



As against the above fixed assets the secured loan from Maharashtra State Financial Corporation outstanding as on 31st March, 2021 as per Balance Sheet amount to Rs. 1,03,76,328/-. The amount payable to Maharashtra State Financial Corporation after adjusting the value of Fixed Assets namely land, Building, Plant & machinery, Electrical Installation, Furniture & Fixture and Office Equipment is not ascertainable in the absence of relevant data.

Notes forming part of the Financial Statements for the year ended 31/03/2021

PARTICULARS	As at 31/03/2021. (Rs.)	As at 31/03/2020. (Rs.)
Note 3 : NON- CURRENT INVESTMENTS		
Long Term Investments - at cost		
Trade		
Equity Shares (Unquoted and fully paid-up)		
In other Companies	23,10,000	23,10,000
Midatouch Dyes & Intermediaires Ltd		
231000 Equity Shares @ Rs. 10 each fully paid up		
TOTAL	23,10,000	23,10,000
Note 4 : LONG TERM LOANS AND ADVANCES		
Loans and Advances		
Unsecured, Considered Good	1,52,39,500	1,52,39,500
TOTAL	1,52,39,500	1,52,39,500
Note 5 : INVENTORIES		
Inventories	430	430
TOTAL	430	430
Note 6 : TRADE RECEIVABLES		
A) Trade Receivables outstanding for more than six months from the date they became due for payment :	19,25,000	28,66,497
B) Trade Receivables (Others)	53,07,280	-
TOTAL	72,32,280	28,66,497
Note 7 : CASH AND CASH EQUIVALENTS		
A) Balances with Banks		
Cash at Bank (in current A/c)	12,512	59,612
B) Cash in hand	2,58,780	3,96,584
TOTAL	2,71,292	4,56,196
Note 8 : SHORT TERM LOANS AND ADVANCES		
Deposits	4,25,070	4,25,070
Unsecured Loan	18,32,200	18,82,200
TOTAL	22,57,270	23,07,270
Note 9 : OTHER CURRENT ASSETS		
Advance Salary	-	5,000
Advances to Companies.	1,32,000	1,32,000
Balance with Government Authorities		
Income Tax Refund	63,635	17,750
MAT Credit	41,490	-
GST ITC	-	6,492
TOTAL	2,37,125	1,61,242



Notes forming part of the Financial Statements for the year ended 31/03/2021

PARTICULARS	As at 31/03/2021. (Rs.)	As at 31/03/2020. (Rs.)
Note 10 : EQUITY		
Equity Share Capital		
Authorised Share Capital		
30,00,000 Equity Shares of Rs. 10/- each	3,00,00,000	3,00,00,000
Issued, Subscribed and Paid Up Share Capital		
30,00,000 Equity Shares of Rs. 10/- each	3,00,00,000	3,00,00,000
TOTAL	3,00,00,000	3,00,00,000
Note 11 : LONG TERM BORROWINGS		
A) TERM LOANS FROM OTHERS		
Unsecured	11,00,000	11,00,000
Secured	1,20,00,764	1,20,00,764
TOTAL	1,31,00,764	1,31,00,764
Secured Loans are from:		
(a) SICOM Ltd. (Sanctioned Rs. 30.00 lacs against state Capital Subsidy) Secured against Capital Subsidy.	4,95,200	4,95,200
Interest due	11,29,236	11,29,236
TOTAL	16,24,436	16,24,436
(b) Maharashtra State Financial Corp. (Sanctioned Rs.75 lacs against first charge on Land, Building, Plant and Machineries)	59,35,000	59,35,000
Interest due	44,41,328	44,41,328
TOTAL	1,03,76,328	1,03,76,328
Note 12 : TRADE PAYABLE		
Sundry Creditors	36,86,702	9,872
TOTAL	36,86,702	9,872
Note 13 : OTHER CURRENT LIABILITY		
Professional Tax	23,600	10,900
Salary Payable	1,73,639	57,400
Outstanding Expenses	5,266	9,000
Audit Fees Payable	20,000	35,000
TDS Payable	1,537	-
GST Payable	1,52,242	-
TOTAL	3,76,284	1,12,300
Note 14 : OTHER INCOME		
Brokerage Income	-	2,569
Interest on FD	-	7,45,948
Sundry Balance Written Back	-	-
TOTAL	-	7,48,517
Note 15 : CHANGES IN INVENTORIES		
Opening Stock	430	40,430
Less: Closing Stock	(430)	(430)
TOTAL	-	40,000



REVATI ORGANICS LIMITED
CIN : L24110MH1993PLC072194

Notes forming part of the Financial Statements for the year ended 31/03/2021

PARTICULARS	As at 31/03/2021. (Rs.)	As at 31/03/2020. (Rs.)
Note 16 : EMPLOYEE BENEFIT EXPENSES		
<u>Salaries and wages, bonus, gratuity and allowances:</u>		
Salary, Bonus & Exgratia	13,81,922	4,97,554
<u>Staff Welfare Expenses</u>		
Staff Welfare Expenses	58,940	24,415
TOTAL	14,40,862	5,21,969



REVATI ORGANICS LIMITED
CIN : L24110MH1993PLC072194

Notes forming part of the Financial Statements for the year ended 31/03/2021

PARTICULARS	As at 31/03/2021. (Rs.)	As at 31/03/2020. (Rs.)
Note 17 : OTHER EXPENSES		
<u>Payment to statutory auditors</u>		
As Audit Fees	20,000	20,000
Advertising Expenses	51,884	43,000
AGM Expenses	19,000	5,980
Bank Charges	749	910
Penalty, Interest and Late Filing Fees	1,284	6,580
Filing Fees	9,000	8,480
Interest Paid	-	27,507
Listing related Expenses	3,53,000	4,59,178
Postage and telegram	20,270	47,716
Printing and stationary	25,581	50,862
<u>Legal and Professional fees</u>		
Professional fees	1,21,500	44,750
Telephone Expense	3,559	1,959
Sundry expenses	15,363	19,194
TOTAL	6,41,190	7,36,116

Note 18 : MSMED DISCLOSURE

There are no dues to the parties covered under Micro, Small and Medium Enterprises Development Act, 2006.

Note 19 : PREVIOUS YEAR'S FIGURE

Previous year's figures have been regrouped, recast and rearranged wherever necessary.

Note 20 : CONTINGENT LIABILITIES

Claims against the Company not acknowledge as debts : Income Tax demand under Appeal Rs.1,21,70,815/- for the Block Period from 01-04-1988 to 30-06-1998.

As per our separate Audit Report of Even Date Attached

For GONSALVES & ASSOCIATES
Chartered Accountants

Sd/-
GLEN J.P. GONSALVES
Proprietor
MEMBERSHIP NO. : 043150
FIRM NO. 103293W
UDIN: 21043150AAAAANM2784
PLACE: MUMBAI
DATE : 21-04-2021



For Revati Organics Limited

Sd/- Sd/-
Manish G. Shah Shilpa G. Shah
Director Director
DIN:00434171 DIN: 02377431

Sd/- Sd/-
Anil Nate Harshad Sarvaiya
Manager Chief Financial Officer

Sd/-
Vanita Jain
Company Secretary

PLACE: MUMBAI
DATE : 21-04-2021