

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

Date: 07/09/2022

**Deputy Listing Manager,
Listing Compliance
BSE Limited
P. J. Tower,
Dalal Street, Fort,
Mumbai 400 001**

Dear Sir,

Ref: Scrip Code: 524504

Sub: Notice of 29th Annual General Meeting ('AGM') of the Company for FY 2021-22

We wish to inform you that 29th Annual General Meeting ("AGM") of the Company will be held on Friday, 30th September, 2022 at 2.30 p.m. through Video Conference ("VC") / Other Audio-Visual Means ("OAVM").

Pursuant to Regulation 30 and Regulation 34 read with Para A, Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 29th AGM of Revati Organics Limited, which is being sent through electronic mode today to those Members whose e-mail addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository Participant(s). The Integrated Annual Report for the Financial Year 2021-22 along with Notice of the 29th AGM is also available on the website of the Company at www.revatiorganics.in.

This is for your information and records.

Thanking you.

Yours faithfully,

For Revati Organics Limited

Sd/-

Payal Doshi
Company Secretary and Compliance Officer

29th Annual Report
2021-2022

REVATI ORGANICS LIMITED

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

REVATI ORGANICS LIMITED

BOARD OF DIRECTORS:

- | | |
|---------------------------------------|-------------------------------------|
| a) Executive Director | : Mr. Manish Shah (DIN: 00434171) |
| b) Independent Non-Executive Director | : Mr. Kishor Gujale (DIN: 09459932) |
| c) Independent Non-Executive Director | : Ms. Anjali Patil (DIN: 02136528) |
| d) Woman Director | : Mrs Shilpa Shah (DIN: 02377431) |

KEY MANAGERIAL PERSONNEL:

- | | |
|----------------------------|--------------------|
| a) Manager | : Mr. Anil Nate |
| b) Chief Financial Officer | : Mr. Amit Ghosh |
| c) Company Secretary | : Mrs. Payal Doshi |

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
Sagbaug, Marol Co-op Industrial
Industrial Estate Area,
Behind Times Square, Andheri (E),
Mumbai – 400 059

Website – www.mcsregistrars.com
Email – subodh@mcsregistrars.com

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the members of **REVATI ORGANICS LIMITED** will be held on Friday, 30th September, 2022 at 2.30 P.M. through Video Conference ("VC")/Other Audio-Visual Means ("OAVM"). The venue of the Meeting shall be deemed to be the Registered Office of the Company at 1st floor, Ganpati bhavan, M. G. Road, Goregaon West, Mumbai - 400062 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, 2022 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Manish Shah (DIN - 00434171), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Mr. Kishor Nitin Gujale (DIN: 09459932) 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. Kishor Nitin Gujale (DIN: 09459932)**, 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."

4. **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.

RESOLVED FURTHER 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.”

Registered Office:
Plot No.45, 1st floor,
Ganpati Bhavan, M. G. Road,
Goregaon West, Mumbai- 400062
Date – 07/09/2022
Place - Mumbai

By Order of the Board
For REVATI ORGANICS LIMITED

sd/-
Payal Doshi
Company Secretary

NOTES FOR MEMBERS' ATTENTION

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/ 2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, No.02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, and No. 21/2021 dated December 14, 2021, (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 29th Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Friday, 30th September, 2022 at 2:30 p.m.. The proceedings of AGM deemed to be conducted at the Registered Office of the Company situated at PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G. ROAD GOREGOAN WEST, MUMBAI-400062

2. Pursuant to the provisions of the act, 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 or OAVM, the requirement of physical attendance of members has been dispensed with accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. 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
5. 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.
6. The Register of Members of the Company will be closed from 22nd September, 2022 to 29th September, 2022 (both days inclusive) for the purpose of holding 29th Annual General Meeting.
7. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney

registration, Bank Mandate details, etc., to their Depository Participant (“DP”) in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

8. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities
9. 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.
10. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

Name of Company	Event Date	Event Timing	Presenter Link	Meeting ID for Presenters	Passcode for Presenters	Shareholder Link
Revati Organics Limited	30th September, 2022	2.30PM	https://24fd.zoom.us/j/81623451173?pwd=U2NUZ2I4cGMxUkpRN2lEdlc4YmYyUT09	816 2345 1173	748824	https://cdn.24fd.com/Events/e22/09/JayantaPatro/30e2/index.html

- 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.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective networks. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 21st September, 2022 (being the cutoff 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 Remote E-voting facility will commence at 9.00 am on 26th September, 2022 and end at 5.00 pm on 29th September, 2022.

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</p>

	company please enter the member id / folio number in the Dividend Bank details field.
--	---

- (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.

- (F) The Chairman 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**

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

sd/-

**Payal Doshi
Company Secretary**

**Place - Mumbai
Date : 07/09/2022**

STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013

Statement with respect to items under Special Business covered in the Notice of Meeting is given below:

Item No 3.

Appointment of Mr. Kishor Nitin Gujale (DIN: 09459932) as Non-Executive Independent Director of the Company

Mr. Kishor Nitin Gujale (DIN: 09459932) 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 11th February, 2022. 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. **Kishor Nitin Gujale** is mentioned below:

Mr. Kishor Nitin Gujale (DIN: 09459932) is 32 years old.

Mr. **Kishor Nitin Gujale** is a qualified Company Secretary from the Institute of Company Secretaries of India (ICSI).

Mr. **Kishor Nitin Gujale** is also a Independent director on the Board of Universal Arts Limited,

Mr. **Kishor Nitin Gujale** is a Chairman/Member of the following Board Committees:

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

Mr. **Kishor Nitin Gujale** does not hold any shares in the Company.

During the financial year under review, Mr. Kishor Nitin Gujale attended the Board Meeting and Committee meetings held on 11th February, 2022.

Mr. **Kishor Nitin Gujale** 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. Kishor Nitin Gujale during the Financial Year 2021-22 is Rs. 10,000 less Tax Deducted at Source (TDS).

Mr. Kishor Nitin Gujale is 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. Kishor Nitin Gujale 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. Kishor Nitin Gujale 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. Kishor Nitin Gujale, fulfill the conditions for appointment as Non-Executive Independent Directors as specified in the Act and the Listing Regulations. Mr. Kishor Nitin Gujale is 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. Kishor Nitin Gujale, for the office of Non-Executive Independent Director of the Company.

Save and except Mr. **Kishor Nitin Gujale**, 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. 3 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. 3 of the Notice for approval of the Members.

Item No. 4

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	Purchase/Sale	5,00,00,000

		Director of the Company	of negative rights of films	
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, Karta, etc.	Executive Director is interested	Purchase/Sale of negative rights of films	25,00,00,000

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 Mrs. Ulka Shah 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. 4 of the Notice.

The special resolution as set out in Item no. 4 of this Notice of AGM is recommended by the Board for your approval.

Regd. Off:
Plot No. 45, First Floor,
Ganapati Bhavan, M. G. Road,
Goregaon (West)

Mumbai 400 062

Date: 07/09/2022

By Order of the Board
For REVATI ORGANICS LIMITED

sd/-
Payal Doshi
Company Secretary

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

DIRECTORS' REPORT

To,

The Members,

The Board of Directors is pleased to present the Annual Report on the business and operations of your Company along with the audited financial statements for the financial year ended 31st March 2022. The Statement of Accounts, Auditors' Report, Board's Report, and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014.

1. The performance of the Company for the financial year ended 31st March 2022 is summarized below:

	(Amount in Rs.)	
	2021-22	2020-2021
Revenue from operations	59,40,000	58,25,000
Profit/(Loss) before Tax	17,182	2,65,948
Less: Tax Expenses		
Current Tax	-	41490
MAT Credit	-	(41,490)
Profit/Loss for the year	17,182	2,65,948
Transfer to General Reserve	-	-
Earnings Per Share	0.01	0.09

The above results are in compliance of Indian Accounting Standards **(INS AS)** notified by the Ministry of Corporate Affairs. The results for the previous periods have been restated to comply with Ind AS and are comparable on like to like basis.

2. DIVIDEND:

In view of the limited profit by the Company, directors do not recommend any dividend for the financial year ended on 31.03.2022.

3. RESERVES:

During the year under review, an amount of Rs. 17,182/- was transferred to the reserves of the Company.

4. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

The company is engaged in the business of buying and selling movie rights. Revenue from other services is recognised as and when such services are performed. Your Directors are optimistic about Company's business and hopeful of better

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

performance in the coming year. Company is in process of getting In-principle approval for revocation of suspension soon this year.

5. MANAGEMENT'S DISCUSSION AND ANALYSIS:

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

6. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no Change in the business activity of the Company during the year.

7. SHARE CAPITAL

The Authorized Share Capital as on 31st March, 2022 was Rs.30,00,000/- (Rupees Thirty Lakhs Only) divided into 3,00,000 Equity Shares of Rs. 10/-.

There has been no change in the Equity Share Capital of the Company during the financial year 2021-22.

The Issued Share Capital as on 31st March, 2022 was Rs.30,00,000/- (Rupees Thirty Lakhs Only) divided into 3,00,000 Equity Shares of Rs. 10/-.

8. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the financial year under review, your Company did not have any subsidiary, associate and joint venture Company.

9. PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. The question of non-compliance of the relevant provisions of the law relating to acceptance of deposit does not arise.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

(i) Directors

As of March 31, 2022, your Company had 4 Directors, which includes 2 Independent Non-Executive Directors, 1 Executive Director, 1 Woman Director.

Changes in the Board of 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

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

(Listing Obligation and Disclosure Requirements), 2015 (Listing Regulations) appointed the following Additional Non-executive Independent Directors to hold office up to the ensuing Annual General Meeting:

i. Mr. Kishor Nitin Gujale was appointed with effect from 11th February, 2022.

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.

During the year, **Mr. Mayank Chimanbhai Padiya** resigned from the designation of Non-Executive Independent Director with effect from 15th December, 2021.

As per the provisions of the Companies Act, 2013, **Mr. Manish Girish Shah** will retire as director at the Annual General Meeting and being eligible, seeks re-appointment. The Board recommends his re-appointment.

(ii) Key Managerial Personnel

During the year, Company has changes in Key Managerial Personnel under the Companies Act, 2013.

Mrs. Payal Doshi was appointed as Company Secretary and compliance officer in the Board meeting held on 13th August, 2021.

Mrs. Vanita Jain resigns from the post of Company Secretary and compliance officer with effect from 3rd August, 2021.

Mr. Amit Ghosh was appointed as new Chief Financial Officer in the Board Meeting held on 11th February, 2022.

Resignation of existing Chief Financial Officer of the Company **Mr. Harshad Sarvaiya** w.e.f 1st February 2022.

The following personnel are the updated list of KMPs as per the definition under Section 2(51) and Section 203 of the Act:

- 1. Mrs. Payal Doshi, Company Secretary;**
- 2. Mr. Amit Ghosh, Chief Financial Officer; and**
- 3. Mr. Anil Nate, Manager.**

11. DECLARATION BY INDEPENDENT DIRECTORS:

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.

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

12. 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.

13. 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 2021-22 has been submitted to the Board and the copy thereof is contained in the Annual Report as **Annexure B**.

14. 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

15. NUMBER OF BOARD MEETINGS

During the financial year 2021-22, the Board of Directors of the Company met **four (4)** times. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

The Board meetings were held on 21st April, 2021, 13th August, 2021, 13th November, 2021, 11th February, 2022.

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.

16. Board Committee:

AUDIT COMMITTEE

The Audit Committee comprises as on 31st March, 2022:

- i) Kishor Nitin Gujale (Chairman & Non-Executive Independent Director)

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

ii) Anjali Shivaji Patil (Non-Executive Independent Director)

iii) Shilpa Girishkumar Shah (Non-executive Director)

The meetings were held on 21st April, 2021, 13th August, 2021, 13th November, 2021, 11th February, 2022. During the year under review; all recommendations of the Audit Committee were accepted by the Board.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is constituted pursuant to the provisions 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 as on 31st March, 2022;

i) Kishor Nitin Gujale (Chairman & Non-Executive Independent Director)

ii) Anjali Shivaji Patil (Non-Executive Independent Director)

iii) Shilpa Girishkumar Shah (Non-executive Director)

Two meetings of the Nomination and Remuneration Committee were held during the financial year 2021-22 on 13th August, 2021 and 11th February, 2022.

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 as on 31st March, 2022;

i) Anjali Shivaji Patil (Chairman)

ii) Kishor Nitin Gujale (Non-Executive Independent Director)

iii) Shilpa Girish Shah (Non-executive Director)

Two meetings of the Stakeholders Relationship Committee were held during the financial year 2021-22 on 13th August, 2021 and 11th February, 2022.

17. ANNUAL RETURN:

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

18. DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by us, we make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 and hereby confirm that:-

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit of the Company for the year ended on that date;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis;
- e. the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- f. Company being unlisted sub clause (e) of section 134(3) is not applicable;
- g. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the F.Y. ended 31st March, 2021. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March, 2021.

20. INTERNAL FINANCIAL CONTROLS AND RISK MANAGEMENT

The Company has in place adequate internal financial controls commensurate with nature and size of the business activity and with reference to the financial statements. The controls comprise of policies and procedures for ensuring orderly and efficient conduct of the Company's business, including adherence to its 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.

According to the Directors of your Company, elements of risks that threaten the existence of your Company are very minimal. Risk Control and Mitigation mechanisms are tested for their effectiveness on regular intervals.

21. 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

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

regulations and the code of conduct. The Whistle Blower Policy is available on the website of the Company.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. The requirements under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies [Audit & Auditors] Rules, 2014 in so far as energy conservation, technology absorption is not applicable to the Company.

B. Foreign Exchange earnings: NIL

Foreign Exchange outgo: NIL

23. AUDITORS

(i) STATUTORY AUDITOR

The Statutory Auditors, **M/s Gonsalves & Associates, Chartered Accountants, (Firm Registration Number: 103293W)**, were appointed for a period of five years at the annual general meeting held on 29th September, 2020 on remuneration mutually agreed upon between the Board of Directors and the Statutory Auditors. The Directors recommended that **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.

The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.

STATUTORY AUDITOR'S REPORT

The observation of the Auditors in their report read with relevant notes on the accounts, as annexed are self-explanatory and do not call for any further explanation under section 134(3)(f)(i) of the Companies Act, 2013.

(ii) SECRETARIAL AUDITOR

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.

SECRETARIAL AUDITOR'S REPORT

The Secretarial Audit Report for the financial year 2021-22 as issued by Secretarial Auditors, **M/s Girish Murarka & Co.**, in the prescribed Form MR-3 is annexed to this Report as Annexure E.

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

(iii) COST RECORDS: Provisions of Cost Record NOT applicable on the Company.

24. SECRETARIAL STANDARDS

The Directors state that all applicable Secretarial Standards have been duly followed by the Company.

25. 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.universal-arts.com. All Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct for Board Members and Senior Management during the financial year 2021-22. The declaration in this regard has been made by the Managing Director which forms the part of this report as an Annexure F.

26. 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, 2022.

27. 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.

28. 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 effort 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

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062

Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

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.

29. GENERAL BODY MEETINGS:

Date & Time	Venue	Special Resolution
28 th September, 2019 11.30 am	Plot No. 45, Ganapati Bhavan, M. G. Road, Goregaon West, Mumbai 400 062	No
29 th September, 2020 10.30 am	Plot No. 45, Ganapati Bhavan, M. G. Road, Goregaon West, Mumbai 400 062 (held through Video Conferencing)	No
2nd June, 2021 04.30 pm	Plot No. 45, Ganapati Bhavan, M. G. Road, Goregaon West, Mumbai 400 062 (held through Video Conferencing)	Yes 8 Special Resolutions all of which were passed unanimously

30. 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.

31. 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.

32. CASH FLOW STATEMENT:

In conformity with the clause 32 of the Listing Agreement, the Cash Flow Statement for the year ended 31st March, 2022 annexed hereto.

33. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE FINANCIAL YEAR END OF THE COMPANY TO DATE OF THIS REPORT

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

34. 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.

35. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES

The Company has not taken any new loan during the year. The company has not given any Guarantees, made any Investments and provides any Securities which are covered under the provisions of section 186 of the Companies Act, 2013.

36. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All Related Party Transactions that were entered into during the financial year were on an arm's length basis and in the Ordinary Course of Business. The requirement of giving particulars of contracts /arrangement made with related parties, inform AOC-2 are not applicable for the year under review.

The Company has made the required disclosures in compliance with Indian Accounting Standard on "Related Party Disclosures" in the Financial Statement for the financial year 2021-22. The Related Party Transactions limit approved by the shareholders of the Company in last AGM was not surpassed during the year.

37. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014.

There were no employees covered u/s 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014. Hence provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 not applicable.

38. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has not received any complaint during the year under SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013. The Company has a well-defined Prevention of Sexual Harassment at Workplace Policy.

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

39.DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code 2016.

40. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of Loan taken from Bank and Financials Institutions.

41. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company does not meet the criteria's mentioned under Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and there is no requirement to constitute Corporate Social Responsibility Committee.

42. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. The Company has not bought back any of its securities during the year under review.
2. The Company has not issued any Sweat Equity Shares during the year under review.
3. No Bonus Shares were issued during the year under review.
4. The Company has not provided any Stock Option Scheme to the employees.
5. The Company has not issued any shares with differential rights
6. The Company is not required to appoint Cost Auditor
7. 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.
8. Vigil Mechanism: Your Directors would like to inform that till now provisions of establishment of Vigil Mechanism do not apply to the Company.

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1STFLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062

Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

ACKNOWLEDGEMENT

Your Directors wish to thank Bankers, Government authorities and various stakeholders, such as, shareholders, customers and suppliers, among others for their support and valuable guidance to the Company. Your Directors also wish to place on record their appreciation for the committed services of all the Employees of the Company.

For and on behalf of the Board of Directors

Sd/-

DIRECTOR
MANISH SHAH
DIN: 00434171

Sd/-

DIRECTOR
SHILPA SHAH
DIN: 02377431

Dated: 30/05/2022

Place: Mumbai

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. Sci (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.

Indian Media and Entertainment Sector Overview

According to IBEF reports, India's M&E industry is expected to grow between US\$ 55-70 billion by 2030.

India's digital advertising industry is expected to grow to Rs. 23,673 crore (US\$ 3.09 billion) in 2022 from Rs. 18,938 crore (US\$ 2.47 billion) in 2021.

Television would account for 40% of the Indian media market in 2024, followed by print media (13%), digital advertising (12%), cinema (9%), and the OTT and gaming industries (8%).

The market is projected to increase at a CAGR of 17% between 2020 and 2023.

Within the M&E sector, Animation, Visual Effects, Gaming and Comic (AVGC) sector is growing at a rate of ~29%, while the audio-visual sector and services is rising at the rate ~25%; is recognised as one of the champion sectors by the Government of India. The AVGC sector is estimated to grow at ~9% to reach ~Rs. 3 lakh crore (US\$ 43.93 billion) by 2024, stated Union Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles, Mr. Piyush Goyal.

According to BCG, India's SVOD subscriptions is expected to increase by 51% as compared to 2019 and is estimated to reach 90-100 million by 2022.

Advertising revenue in India is projected to reach Rs. 915 billion (US\$ 12.98 billion) in 2023, from Rs. 596 billion (US\$ 8.46 billion) in 2020.

India's subscription revenue is projected to reach Rs. 940 billion (US\$ 13.34 billion) in 2023, from Rs. 631 billion (US\$ 8.95 billion) in 2020.

Key growth drivers included rising demand for content among users and affordable subscription packages.

The Indian mobile gaming market is growing at a pace in tandem with the global trend and is expected to reach US\$ 7 billion in 2025. The online gaming market in India is projected to reach Rs. 155 billion (US\$ 2.12 billion) by 2023, from Rs. 76 billion (US\$ 1.08 billion) in 2020, due to rapid increase in consumption.

The music industry is expected to reach Rs. 23 billion (US\$ 330 million) by 2023, from Rs. 15 billion (US\$ 210 million) in 2020 at a CAGR of 15% between 2020 and 2023. According to a study conducted by Kantar and VTION, an audience measurement and analytics company, Gaana, the streaming service owned by Times Internet Ltd., had 30% market share, followed by JioSaavn (24%), Wynk Music (15%), Spotify (15%), Google Play Music (10%), and others (6%) in 2020.

Growth of the sector is attributable to the trend of platform such as YouTube that continues to offer recent and video content-linked music for free, which is expected to drive the paid OTT music sector reaching ~5 million end-users by 2023, generating revenue of ~Rs. 2 billion (US\$ 27 million).

According to the FICCI-EY media and entertainment industry survey, those who watch online videos through bundled packages (online video services bundled with mobile and broadband connections) will account for half of all online video viewers (399 million) by 2023, up from 284 million in 2020.

As of 2020, India registered ~803 million online video viewers, including streaming services and videos on free platforms such as YouTube. Mobile video viewers stood at 356 million in 2020, driven by rising number of users preferring video content over the last few years.

OTT video services market (video-on-demand and live) in India is likely to post a CAGR of 29.52% to reach US\$ 5.12 billion by FY26, driven by rapid developments in online platforms and increased demand for quality content among users.

Opportunities and Threat

Television is expected to grow at a CAGR of 14.7% over the next five years as both advertisement and subscription revenues are projected to exhibit strong growth at 14.4% and 14.8% respectively.

By 2025, the number of connected smart televisions are expected to reach ~40-50 million. 30% of the content viewed on these screens will be gaming, social media, short video and content items produced exclusively for this audience by television, print and radio brands. In the second quarter of 2021, smart TV shipments from India increased by 65% YoY, due to rising expansion activities adopted by original equipment manufacturers (OEMs) for their smart TV portfolios. By 2025, ~600-650 million Indians, will consume short-form videos, with active users spending up to 55 to 60 minutes per day.

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.

Annexure – B

CERTIFICATION BY DIRECTOR AND CFO OF REVATI ORGANICS LIMITED

We, Mr. Manish Shah, Executive Director and Mr. Amit Ghosh, 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 31.03.2022 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 the best of our knowledge and belief, no transaction entered into by the Company during year ended 31st March, 2022 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 been 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

Place: Mumbai
Date: 30/05/2022

Sd/-
Manish G. Shah
DIRECTOR
DIN: 00434171

Sd/-
Amit Ghosh
Chief Financial Officer

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

Mobile - 9820821209

Email : girishmurarka@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2022

(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, 2022 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)**
- 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.
 - i) **Mr. KISHOR NITIN GUJALE** was appointed with effect from 11th February, 2022.
 - ii) **Mr. MAYANK CHIMANBHAI PADIYA** resigned from the designation of Non-Executive Independent Director with effect from 15th December, 2021.
 - iii) The Company has appointed **Mr. Amit Ghosh** as Chief Financial Officer in the Board Meeting held on 11th February, 2022.
 - iv) Resignation of existing Chief Financial Officer of the Company **Mr. Harshad Sarvaiya** w.e.f 1st February 2022.
 - v) **Mrs. Payal Doshi** was appointed as Company Secretary and compliance officer in the Board meeting held on 13th August, 2021.
 - vi) **Mrs. Vanita Jain** resigns from the post of Company Secretary and compliance officer with effect from 3rd August, 2021.
 - vii) The Company has internal audit system, commensurate with existing scale of operation. However the Company is in the process of appointing Internal Auditor.
- b) 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
- c) 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

/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.

Girish Murarka
Proprietor (COP-4576)

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

Mobile - 9820821209

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.

Place: Mumbai
Date: 05.09.2022
UDIN : A007036D000918254
Peer Review No. 2223/2022

Girish Madanlal
Murarka

GIRISH MURARKA
Proprietor
Girish Murarka & Co.
ACS No. 7036
CP No. 4576

Digitally signed by Girish Madanlal Murarka
DN: cn=Girish Madanlal Murarka, o=Girish Murarka & Co., email=girishmurarka@gmail.com, c=IN
Date: 2022.09.05 16:15:00 +05'30'

ANNEXURE – I

List of documents verified:

1. Memorandum & Articles of Association of the Company
2. Annual Report for the financial year ended March 31, 2021 and March 31, 2022
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.

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

Mobile - 9820821209

Email : girishmurarka@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
REVATI ORGANICS LIMITED
Plot No. 45, 1st Floor, Ganapati Bhavan,
M. G. Road, Goregaon (West)
Mumbai 400 062

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Revati Organics Limited having L92100MH1993PLC072194 and having registered office at Plot No. 45, 1st Floor, Ganapati Bhavan, M. G. Road, Goregaon (West), Mumbai 400 062. (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

S.No	Name of Director	DINNO.	Date of Appointment	Date of Cessation
1.	Mr. Manish Girish Shah	00434171	28/05/1993	---
2.	Ms. Anjali Shivaji Patil	02136528	10/02/2021	---
3.	Mrs. Shilpa Girish Shah	02377431	15/01/1999	---
4.	Mr. Mayank Chimanbhai Padiya	07145403	27/10/2020	15/12/2021
5.	Mr. Kishore Nitin Gujale	09459932	11/02/2022	----

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 05.09.2022
UDIN : A007036D000918606
Peer Review No. 2223/2022

Girish Madanlal
Murarka

GIRISH MURARKA
Proprietor
Girish Murarka & Co.
ACS No. 7036
CP No. 4576

Digitally signed by Girish Madanlal Murarka
DN: cn=Girish Madanlal Murarka, o=Girish Murarka & Co.,
ou=Proprietor, email=girishmurarka@gmail.com, c=IN
Date: 2022.09.05 10:45:30 +05'30'

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

Form No. MGT – 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2022

**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** : 28th 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, 2nd 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: helpdeskmmum@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	99733201	100%

- 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 Refer Annexure 4
Other than Director, Promoter and holder of GDRs
And ADRs
e) Shareholding of Directors and Key Managerial Personnel Refer Annexure 5

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1STFLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062

Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

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

A) Category-wise Share Holding (Annexure 1)

[illegible]

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062

Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

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	1736600	1736600	57.89	0	1736600	1736600	57.89	0
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	0	228100	228100	7.60	0	228100	228100	7.60	0
c) Others (specify)	0	25900	25900	0.86	0	25900	25900	0.86	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	1990600	1990600	66.35	7900	1990600	1990600	66.35	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	7900	1990600	1990600	66.35	7900	1990600	1990600	66.35	0
C. Shares held by Custodian	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	7900	3000000	3000000	100	7900	3000000	3000000	100	0

B) Shareholding of Promoters- (Annexure 2)

S N	Shareholder's Name	Shareholding at the beginning of the year (April 01, 2021)	Shareholding at the end of the year (March 31, 2022)	% change in sharehol
-----	--------------------	---	---	----------------------

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062
Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

		No. of Shares	% of total Shares of the company	% of Shares Pledged / encum- bered to total shares	No. of Share s	% of total Shar- es of the com- pan- y	% of Shares Pledged / encum- bered to total shares	ding during the year
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%
4	Fasttrack Trade Finvest Limited	75000	2.50	0	75000	2.50	0	0%
5	Jonquil Cinevision Limited	1800	0.06	0	1800	0.06	0	0%
6	Revati Cinevision Private Limited	17940 0	5.98	0	17940 0	5.98	0	0%
7	Solitaire Entertainment Limited	67811 0	22.60	0	67811 0	22.6 0	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 /	NIL	NIL	NIL	NIL

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062

Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

	bonus/ sweat equity etc.):				
	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, 2021)		Shareholding at the End of the year (March 31, 2022)	
	No. of shares	% of Equity Capital	No. of shares	% of Equity Capital
Madan Bhagohand 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

E) Change in Promoters' Shareholding

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	70090	2.34	70090	2.34

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1STFLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062

Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

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	70090	2.34	70090	2.34

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	11,00,000	1,20,00,764	NIL	1,31,00,764
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	11,00,000	1,20,00,764	NIL	1,31,00,764
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	11,00,000	1,20,00,764	NIL	1,31,00,764
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	11,00,000	1,20,00,764	NIL	1,31,00,764

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062

Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

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
		Anil Nate (Manager)	
1	Gross salary	10,56,177	10,56,177
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(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 - as % of profit - others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	10,56,177	10,56,177

B. REMUNERATION TO OTHER DIRECTORS

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Sitting Fees	Commission	Others	
1	Independent Directors				
	Mr. MAYANK CHIMANBHAI PADIYA	30,000	NIL	NIL	30,000
	Mrs. Anjali Patil	40,000	NIL	NIL	40,000
	Mr. KISHOR NITIN GUJALE	10,000	NIL	NIL	10,000

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1ST FLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062

Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

	Total	80,000	NIL	NIL	80,000
2	Other Non-Executive Directors	Not Applicable			
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)	80,000	NIL	NIL	80,000
	Overall Ceiling as per the Act	No remuneration was paid.			

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

SN	Particulars of Remuneration	Key managerial Personnel	
		Vanita Jain CS	Harshad Sarvaiya CFO
1	Gross salary	82,473	3,33,644
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(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	82,473	3,33,644

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

PLOT NO.45, 1STFLOOR, GANPATIBNHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062

Tel: 022-28791912 * E-mail: revati.organics9@gmail.com * Website: www.revatiorganics.in

SN	Particulars of Remuneration	Key managerial Personnel	
		Payal Doshi CS	Amit Ghosh CFO
1	Gross salary	2,57,107	22,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(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	2,57,107	22,000

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 of Directors

Sd/-

DIRECTOR
MANISH SHAH
DIN: 00434171

Sd/-

DIRECTOR
SHILPA SHAH
DIN: 02377431

Dated: 30/05/2022

Place: Mumbai



GONSALVES & ASSOCIATES

CHARTERED ACCOUNTANTS

Regd.1989



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

9920317933 / 9321787756/ 7208095792 / 9372477715

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' 2022, 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 2022, 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, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, 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.
- iv.
 - a. There were no amounts which have been advanced or loaned or invested (either from borrowed funds or share premium or any sources or kind of funds) by the Company to or in any other persons or entities including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. There are no amounts, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c. Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v. The Company has not declared or paid dividend during the year and hence, our reporting with respect to compliance with section 123 of the Act does not arise.

For **Gonsalves & Associates**
Chartered Accountants

GLEN RICHARD
GONSALVES

Digitally signed by GLEN RICHARD
GONSALVES
DN: cn=GLEN RICHARD GONSALVES
o=RS, ou=Personal
Reason: I am Proprietor
Location: Mumbai
Date: 2022.05.30 17:57+05:30



Glen J.P. Gonsalves : Partner (FCA)
Membership No. : 043150
Firm Reg. No. : 103293W

Place : Mumbai
Date : 30/05/2022

UDIN : 22043150AJWLKP4789

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, 2022.

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
- 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. In our opinion and according to the information and explanation given to us, no such transactions are found which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. 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.
- x. a) 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.
- b) 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.
- xi. 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.
- 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. In our opinion, Company has, in all material respects, an adequate internal audit system commensurate with the size and nature of its business.
- 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.
- xvii. According to the information and explanations given to us, it has been observed that Company has incurred Cash Loss of Rs 1,09,616 for the year ended March 2021 and Rs 1,91,635 for the year ended March 2022.
- xviii. There has been no resignation of the previous statutory auditor during the year.

- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- xxi. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement.

**For Gonsalves & Associates
Chartered Accountants**

GLEN RICHARD
GONSALVES

Digitally signed by GLEN RICHARD GONSALVES
DN: cn=GLEN RICHARD GONSALVES, o=IN
sp=Personal
Reason: I am Prosigner
Location: Mumbai
Date: 2022-05-30 17:57:45+05:30



Glen J.P. Gonsalves : Partner (FCA)
Membership No. : 043150
Firm Reg. No. : 103293W

Place : Mumbai
Date : 30/05/2022

UDIN : 22043150AJWLKP4789

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, 2022.

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, 2022 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, 2022, 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

GLEN
RICHARD
GONSALVES

Digitally signed by GLEN
RICHARD GONSALVES
DN: cn=GLEN RICHARD
GONSALVES, o=I&=Personal
Reason: I am Proprietor
Location: Mumbai
Date: 2022.05.30 17:57+05:30



Glen J.P. Gonsalves : Partner (FCA)
Membership No. : 043150
Firm Reg. No. : 103293W

Place : Mumbai
Date : 30/05/2022

UDIN : 22043150AJWLKP4789

REVATI ORGAINCS LIMITED
CIN : L24110MH1993PLC072194

Balance Sheet as at 31st March, 2022.

Particulars	Note No.	AS ON 31/03/2022 (Rs.)	AS ON 31/03/2021 (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	33,11,000	72,32,280
b. Cash and cash equivalents	7	31,12,694	2,71,292
c. Loans and advances	8	20,07,270	22,57,270
d. Other current assets	9	3,56,125	2,37,125
		87,87,519	99,98,397
Total Assets		3,15,72,867	3,27,83,745
B. EQUITY AND LIABILITIES			
EQUITY			
a. Equity Share Capital	10	3,00,00,000	3,00,00,000
b. Other Equity		(1,43,62,823)	(1,43,80,005)
		1,56,37,177	1,56,19,995
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	25,05,870	36,86,702
ii. Other Current Liabilities	13	3,29,056	3,76,284
		28,34,926	40,62,986
Total Equity and Liabilities		3,15,72,867	3,27,83,745

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
FIRM REG NO. 103293W

GLEN RICHARD
GONSALVES

GLEN J.P. GONSALVES
PARTNER FCA. : 043150
UDIN:22043150AJWLKP4789
PLACE: MUMBAI
DATE : 30-05-2022



For Revati Organics Limited

MANISH
GIRISH SHAH

Manish G. Shah
Director
DIN: 00434171

SHILPA
GIRISH SHAH

Shilpa G. Shah
Director
DIN: 02377431

Amit Ghosh
Chief Financial Officer

Payal Doshi
Company Secretary
PLACE: MUMBAI
DATE : 30-05-2022



REVATI ORGAINCS LIMITED
CIN : L24110MH1993PLC072194

Statement of Profit and Loss for the year ended 31st March, 2022.

Particulars	Note No	AS ON 31/03/2022 (Rs.)	AS ON 31/03/2021 (Rs.)
I Revenue from Operations		59,40,000	58,25,000
II Other Income		-	-
III Total Income (I + II)		59,40,000	58,25,000
IV EXPENSES			
Purchase		33,91,500	34,75,000
Change in Inventories	14	-	-
Direct Expenses		5,000	2,000
Employee Benefits Expenses	15	18,65,795	14,40,862
Other expenses	16	6,60,523	6,41,190
Total Expenses (IV)		59,22,818	55,59,052
V Profit/(loss) before exceptional items and tax (III - IV)		17,182	2,65,948
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V - VI)		17,182	2,65,948
VIII Tax expense:			
(1) Current tax		-	41,490
(2) Deferred tax		-	-
(3) MAT Credit		-	(41,490)
IX Profit after tax (VII - VIII)		17,182	2,65,948
X Other Comprehensive Income		-	-
XI. Total Comprehensive Income for the year.		17,182	2,65,948
X EARNING PER EQUITY SHARE			
(1) Basic		0.01	0.09
(2) Diluted		0.01	0.09

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
FIRM REG NO. 103293W

GLEN RICHARD
GONSALVES

GLEN J.P. GONSALVES
PARTNER FCA. : 043150
UDIN: 22043150AJWLKP4789
PLACE: MUMBAI
DATE : 30-05-2022



For Revati Organics Limited

MANISH
GIRISH SHAH

Manish G. Shah
Director
DIN: 00434171

SHILPA
GIRISH SHAH

Shilpa G. Shah
Director
DIN: 02377431

Amit Ghosh
Chief Financial Officer

Payal Doshi
Company Secretary



PLACE: MUMBAI
DATE : 30-05-2022

REVATI ORGANICS LTD.
CIN : L24110MH1993PLC072194

Cash flow statement for the year ended 31st March, 2022

Particulars	As on 31-03-2022 (Rs.)	As on 31-03-2021 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax	17,182	2,65,948
Adjustment for		
Depreciation	-	-
Operating profit before working capital changes	<u>17,182</u>	<u>2,65,948</u>
Adjustment for		
(Increase)/decrease in Current assets		
Inventories	-	-
Trade and other receivable	39,21,280	(43,65,783)
Loans & Advances	2,50,000	50,000
Other Current Assets	(1,19,000)	(75,883)
Increase/(decrease) in Current liabilities		
Trade payables	(11,80,832)	36,76,830
Other Current Liabilities	(47,228)	2,63,984
Less Direct Tax paid	-	-
Net cash from operating activities (A)	<u>28,41,402</u>	<u>(1,84,904)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES (C)		
(Increase)/decrease in Unsecured Loan given	-	-
NET INFLOW/(OUTFLOW) [A+B+C]	<u>28,41,402</u>	<u>(1,84,904)</u>
D. NET INCREASE IN CASH & CASH EQUIVALENTS		
Cash & cash equivalents opening balance	2,71,292	4,56,196
Cash & cash equivalents closing balance	<u>31,12,694</u>	<u>2,71,292</u>
	<u>28,41,402</u>	<u>(1,84,904)</u>

As per our report of even date

For GONSALVES & ASSOCIATES
Chartered Accountants
FIRM REG NO. 103293W

GLEN RICHARD
GONSALVES

GLEN J.P. GONSALVES
PARTNER FCA. : 043150
UDIN: 22043150AJWLKP4789
PLACE: MUMBAI
DATE : 30-05-2022



For Revati Organics Limited

MANISH
GIRISH SHAH

Manish G. Shah
Director
DIN: 00434171

Amit Ghosh
Chief Financial Officer

Payal Doshi
Company Secretary
PLACE: MUMBAI
DATE : 30-05-2022

SHILPA
GIRISH SHAH

Shilpa G. Shah
Director
DIN: 02377431



REVATI ORGANICS LIMITED**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

Statement of Changes in Equity for the year ended 31-03-2022

	Equity Share Capital	Capital Reserve	Profit & Loss A/c	Total Equity
Balance as at 01st April' 2021	3,00,00,000	30,00,000	(1,73,80,005)	1,56,19,995
Profit during the year	-	-	17,182	17,182
Balance as at 31st March' 2022	3,00,00,000	30,00,000	(1,73,62,823)	1,56,37,177



REVATI ORGANICS LTD
CIN : L24110MH1993PLC072194

Notes forming part of the Financial Statements for the year ended 31/03/2022.
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 31/03/2022	As on 31/03/2021
Solitaire Entertainment Ltd Sun Drs	14,55,000/-	19,25,000/-
Revati Fincap Pvt. Ltd. Unsec. Loans. Dr. Bal	15,82,200/-	15,82,200/-
Reeyan Cinevision Ltd Unsec Loans Dr. Bal	Nil	2,50,000/-

For GONSALVES & ASSOCIATES
Chartered Accountants
FIRM NO. 103293W

GLEN RICHARD
GONSALVES

GLEN J.P. GONSALVES
PARTNER FCA. 043150
PLACE: MUMBAI
DATE : 30-05-2022



For Revati Organics Limited

MANISH
GIRISH SHAH

Manish G. Shah
Director
DIN: 00434171

SHILPA
GIRISH SHAH

Shilpa G. Shah
Director
DIN: 02377431

Amit Ghosh
Chief Financial Officer

Payal Doshi
Company Secretary



PLACE: MUMBAI
DATE : 30-05-2022

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 2021	Additional adjustment during the year	Deductions during the year	As on 31st March 2022	As at 31st March 2021	Provided during the year	Deductions during the year	As on 31st March 2022	As at 31st March 2021	Reversed during the year	Provided during the year	As at 31st March 2022	As on 31st March 2022
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)=(1)-(5)-(9)
1	Building	56,33,729	-	-	56,33,729	18,81,812	-	-	18,81,812					37,51,917
2	Electrical Installation	11,14,319	-	-	11,14,319	7,57,898	-	-	7,57,898					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
6	Vehicle (Cycle)	1,450	-	-	1,450	1,450	-	-	1,450					-
7	Land & Site Dev.	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

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 off 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 31/03/2022

PARTICULARS	As at 31/03/2022. (Rs.)	As at 31/03/2021. (Rs.)
Note 3 : NON- CURRENT INVESTMENTS		
Long Term Investments - at cost		
Trade		
Equity Shares (Unquoted and fully paid-up)		
In other Companies		
Midatouch Dyes & Intermediaires Ltd	23,10,000	23,10,000
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 :	14,55,000	19,25,000
B) Trade Receivables (Others)	18,56,000	53,07,280
TOTAL	33,11,000	72,32,280
Note 7 : CASH AND CASH EQUIVALENTS		
A) Balances with Banks		
Cash at Bank (in current A/c)	29,85,945	12,512
B) Cash in hand	1,26,749	2,58,780
TOTAL	31,12,694	2,71,292
Note 8 : SHORT TERM LOANS AND ADVANCES		
Deposits		
Unsecured Loan	4,25,070	4,25,070
	15,82,200	18,32,200
TOTAL	20,07,270	22,57,270
Note 9 : OTHER CURRENT ASSETS		
Advances to Companies.		
Balance with Government Authorities		
Income Tax Refund	1,32,000	1,32,000
MAT Credit	2,24,125	63,635
	-	41,490
TOTAL	3,56,125	2,37,125



Notes forming part of the Financial Statements for the year ended 31/03/2022

PARTICULARS	As at 31/03/2022. (Rs.)	As at 31/03/2021. (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		
Outstanding for more than 1 year	24,96,870	-
Outstanding for less than 1 year	9,000	36,86,702
TOTAL	25,05,870	36,86,702
Note 13 : OTHER CURRENT LIABILITY		
Professional Tax	32,900	23,600
Salary Payable	-	1,73,639
Outstanding Expenses	-	5,266
Audit Fees Payable	20,000	20,000
TDS Payable	2,234	1,537
GST Payable	2,73,922	1,52,242
TOTAL	3,29,056	3,76,284
Note 14 : CHANGES IN INVENTORIES		
Opening Stock	430	40,430
Less: Closing Stock	(430)	(430)
TOTAL	-	40,000
Note 15 : EMPLOYEE BENEFIT EXPENSES		
Salaries and wages, bonus, gratuity and allowances:		
Salary, Bonus & Exgratia	18,14,772	13,81,922
Staff Welfare Expenses		
Staff Welfare Expenses	51,023	58,940
TOTAL	18,65,795	14,40,862



Notes forming part of the Financial Statements for the year ended 31/03/2022

PARTICULARS	As at 31/03/2022. (Rs.)	As at 31/03/2021. (Rs.)
Note 16 : OTHER EXPENSES		
Payment to statutory auditors		
As Audit Fees	20,000	20,000
Advertising Expenses	57,095	51,884
AGM Expenses	20,000	19,000
Bank Charges	1,909	749
Penalty, Interest and Late Filing Fees	7,122	1,284
Filing Fees	11,300	9,000
Listing related Expenses	3,31,240	3,53,000
Postage and telegram	26,198	20,270
Printing and stationary	25,331	25,581
Legal and Professional fees		
Professional fees	1,29,750	1,21,500
Telephone Expense	1,098	3,559
Sundry expenses	29,480	15,363
TOTAL	6,60,523	6,41,190

Note 17 : MSMED DISCLOSURE

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

Note 18 : PREVIOUS YEAR'S FIGURE

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

Note 19 : 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

GLEN RICHARD
GONSALVES

GLEN R. GONSALVES
Proprietor /Partner
MEMBERSHIP NO. : 043150
FIRM NO. 103293W
UDIN: 22043150AJWLKP4789
PLACE: MUMBAI
DATE : 30-05-2022



For Revati Organics Limited

MANISH
GIRISH SHAH

Manish G. Shah
Director

SHILPA
GIRISH SHAH

Shilpa G. Shah
Director

DIN: 00434171 DIN: 02377431
PLACE: MUMBAI
DATE : 30-05-2022

