

# REVATI ORGANICS LIMITED

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

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

29<sup>th</sup> June, 2020

Deputy General Manager  
Listing Compliance  
BSE Limited  
P. J. Towers,  
Dalal Street  
Mumbai 400 001

Dear Sir,

Ref : Scrip Code : 524504

Subject : Outcome of the Board Meeting

This is to inform you that the Board of Directors of the Company at its meeting held on Monday, 29<sup>th</sup> June, 2020 have approved the Audited Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2020

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, We enclose herewith the following:

- Approved Audited Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2020
- Auditors' Report on the Audited Financial Results
- Declaration for unmodified opinion of the Auditors Report by the Board of Directors

The Board Meeting was commenced at 4.00 pm and concluded at 6:30 P.M.

Please take the above information on record.

Thanking you.

Yours faithfully,  
For REVATI ORGANICS LIMITED

Manish Shah  
Executive Director  
(DIN – 000434171)

**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2020**

(Rs. In lakhs)

|       | Particulars  | For the quarter ended<br>31.03.2020<br>(Audited) | Corresponding<br>Quarter ended<br>31.03.2019<br>(Audited) | Preceding<br>Quarter ended<br>31.12.2019<br>(Unaudited) | For the period<br>ended<br>31.03.2020<br>(Audited) | For the period<br>ended<br>31.03.2019<br>(Audited) |
|-------|--|--|---|---|--|--|
| I     | Revenue from operations  | -  | -   | 5.31  | 5.31   | -  |
| II    | Other Income   | 6.13   | 1.00  | 1.33  | 7.49   | 19.94  |
| III   | <b>Total income (I + II)</b>   | <b>6.13</b>                                      | <b>1.00</b>   | <b>6.64</b>   | <b>12.79</b>                                       | <b>19.94</b>                                       |
| IV    | <b>Expenses</b>  |  |   |   |  |  |
| a]    | Cost of Material consumed  | -  | -   | -   | -  | -  |
| b]    | Direct/Production expenses   | -  | -   | -   | -  | -  |
| c]    | Purchase of stock in trade   | -  | -   | -   | -  | -  |
| d]    | Changes in Inventories   | -  | -   | 0.40  | 0.40   | -  |
| e]    | Employee benefits expense  | 1.76   | 1.88  | 1.21  | 5.22   | 4.79   |
| f]    | Finance Costs  | -  | -   | -   | -  | -  |
| g]    | Depreciation and amortisation expense  | -  | -   | -   | -  | -  |
| h]    | Other expenses   | 1.94   | 1.27  | 1.53  | 7.36   | 18.69  |
|       | <b>Total Expenses (IV)</b>   | <b>3.70</b>                                      | <b>3.15</b>   | <b>3.14</b>   | <b>12.98</b>                                       | <b>23.48</b>                                       |
| V     | <b>Profit/(Loss) before Exceptional items and Tax (III - IV)</b>                 | <b>2.43</b>                                      | <b>(2.15)</b>   | <b>3.50</b>   | <b>(0.19)</b>                                      | <b>(3.54)</b>                                      |
| VI    | Exceptional Items  | -  | -   | -   | -  | -  |
| VII   | <b>Profit/(Loss) before tax (V - VI)</b>   | <b>2.43</b>                                      | <b>(2.15)</b>   | <b>3.50</b>   | <b>(0.19)</b>                                      | <b>(3.54)</b>                                      |
| VIII  | Tax expense  |  |   |   |  |  |
| a]    | Current Tax  | -  | -   | -   | -  | -  |
| b]    | Deferred Tax   | -  | -   | -   | -  | -  |
| c]    | MAT Credit   | -  | -   | -   | -  | -  |
| IX    | <b>Profit/(Loss) from continuing operations (VII - VIII)</b>                     | <b>2.43</b>                                      | <b>(2.15)</b>   | <b>3.50</b>   | <b>(0.19)</b>                                      | <b>(3.54)</b>                                      |
| X     | Profit/(Loss) from discontinued operations                                       | -  | -   | -   | -  | -  |
| XI    | Tax expense of discontinued operations   | -  | -   | -   | -  | -  |
| XII   | <b>Profit/(Loss) from discontinued operations after Tax (X - XI)</b>             | <b>-</b>   | <b>-</b>  | <b>-</b>  | <b>-</b>   | <b>-</b>   |
| XIII  | <b>Profit/(Loss) for the period (IX + XII)</b>                                   | <b>2.43</b>                                      | <b>(2.15)</b>   | <b>3.50</b>   | <b>(0.19)</b>                                      | <b>(3.54)</b>                                      |
| XIV   | Other Comprehensive Income   | -  | -   | -   | -  | -  |
|       | <b>Total Comprehensive Income for the period (XIII + XIV)</b>                    | <b>2.43</b>                                      | <b>(2.15)</b>   | <b>3.50</b>   | <b>(0.19)</b>                                      | <b>(3.54)</b>                                      |
| XV    | <b>(Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>  | <b>2.43</b>                                      | <b>(2.15)</b>   | <b>3.50</b>   | <b>(0.19)</b>                                      | <b>(3.54)</b>                                      |
| XVI   | <b>Earnings per equity share (for continuing operation):</b>                     |  |   |   |  |  |
|       | (a) Basic  | 0.01   | N.A.  | 0.01  | N.A.   | N.A.   |
|       | (b) Diluted  | 0.01   | N.A.  | 0.01  | N.A.   | N.A.   |
| XVII  | <b>Earnings per equity share (for discontinued operation):</b>                   |  |   |   |  |  |
|       | (a) Basic  | 0.01   | N.A.  | 0.01  | N.A.   | N.A.   |
|       | (b) Diluted  | 0.01   | N.A.  | 0.01  | N.A.   | N.A.   |
| XVIII | <b>Earnings per equity share (for discontinued &amp; continuing operations):</b> |  |   |   |  |  |
|       | (a) Basic  | 0.01   | N.A.  | 0.01  | N.A.   | N.A.   |
|       | (b) Diluted  | 0.01   | N.A.  | 0.01  | N.A.   | N.A.   |

**NOTES:**

- i) 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.
- ii) Statement of reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP) for the previous periods is not applicable as there is no difference between net PAT under IND AS and net PAT as per IGAAP.

**NOTES :**

**01. Statement of Assets & Liabilities**

(Rs. In lacs)

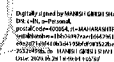
| Particulars                         | Amount as at            |                         |
|-------------------------------------|-------------------------|-------------------------|
|                                     | 31.03.2020<br>(Audited) | 31.03.2019<br>(Audited) |
| <b>A. ASSETS</b>                    |                         |                         |
| <b>I. NON-CURRENT ASSETS</b>        |                         |                         |
| a. Property, Plant and Equipment    | 52.36                   | 52.36                   |
| Financial Assets                    |                         |                         |
| a. Investments                      | 23.10                   | 23.10                   |
| b. Loans and advances               | 152.40                  | 152.40                  |
| <b>2. CURRENT ASSETS</b>            |                         |                         |
| a. Inventories                      | 0.00                    | 0.40                    |
| Financial Assets                    |                         |                         |
| a. Trade receivables                | 28.66                   | 36.19                   |
| b. Cash and cash equivalents        | 4.56                    | 10.46                   |
| c. Loans and advances               | 23.07                   | 23.68                   |
| d. Other current assets             | 1.61                    | 6.50                    |
| <b>TOTAL ASSETS</b>                 | <b>285.77</b>           | <b>305.09</b>           |
| <b>B. EQUITY AND LIABILITIES</b>    |                         |                         |
| <b>EQUITY</b>                       |                         |                         |
| a. Equity Share Capital             | 300.00                  | 300.00                  |
| b. Other Equity                     | (146.46)                | (146.27)                |
| <b>LIABILITIES</b>                  |                         |                         |
| <b>1. NON-CURRENT LIABILITIES</b>   |                         |                         |
| a. Financial Liabilities            |                         |                         |
| i. Borrowings                       | 131.01                  | 146.01                  |
| <b>2. CURRENT LIABILITIES</b>       |                         |                         |
| a. Financial Liabilities            |                         |                         |
| i. Trade payables                   | 0.54                    | 4.78                    |
| ii. Other Current Liabilities       | 0.68                    | 0.58                    |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>285.77</b>           | <b>305.09</b>           |

02. The above results have been reviewed by Audit Committee and then were taken on record by the Board of Directors of the Company at its meeting held on 29th June' 2020.
03. Since, the Company is not in operation, the question of reporting segment-wise revenue as defined under Accounting Standard AS-17 does not arise. However, management is in process of reviving the company.
04. During the current quarter the Company has received no complaints.
05. Since, the company has incurred loss during the financial year no provision for taxation has been provided.
06. Previous year figures have been regrouped and recasted wherever applicable.

Place : Mumbai

For and on behalf of the Boz

MANISH  
GIRISH  
SHAH



Manish Shah  
DIN: 00434171  
Executive Director

Date: 29/06/2020

# REVATI ORGANICS LTD.

## Cash flow statement for the year ended 31st March, 2020

| Particulars  | As on<br>31-03-2020<br>(Rs.) | As on<br>31-03-2019<br>(Rs.) |
|--|------------------------------|------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>          |                              |                              |
| Net profit before Tax                                  | (19,068)                     | (354,028)                    |
| <i>Adjustment for</i>                                  |                              |                              |
| Depreciation   | -                            | -                            |
| <i>Operating profit before working capital changes</i> | <u>(19,068)</u>              | <u>(354,028)</u>             |
| <i>Adjustment for</i>                                  |                              |                              |
| <i>(Increase)/decrease in Current assets</i>           |                              |                              |
| Inventories  | 40,000                       |                              |
| Trade and other receivable                             | 752,516                      | 1,172,250                    |
| Loans & Advances                                       | 61,000                       | (50,000)                     |
| Other Current Assets                                   | 489,008                      | (18,250)                     |
| <i>Increase/(decrease) in Current liabilities</i>      |                              |                              |
| Trade payables   | (423,714)                    | 9,872                        |
| Other Current Liabilities                              | 10,339                       | 57,961                       |
| Less Direct Tax paid                                   | -                            | -                            |
| <i>Net cash from operating activities (A)</i>          | <u>910,081</u>               | <u>817,805</u>               |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES (B)</b>      | -                            | -                            |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES (C)</b>      |                              |                              |
| (Increase)/decrease in Unsecured Loan given            | (1,500,000)                  | -                            |
| <b>NET INFLOW/(OUTFLOW) [A+B+C]</b>                    | <u><u>(589,919)</u></u>      | <u><u>817,805</u></u>        |
| <b>D. NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>  |                              |                              |
| Cash & cash equivalents opening balance                | 1,046,115                    | 228,310                      |
| Cash & cash equivalents closing balance                | <u>456,196</u>               | <u>1,046,115</u>             |
|  | <u><u>(589,919)</u></u>      | <u><u>817,805</u></u>        |

As per our report of even date

**For B.R. DALAL & CO**

**Chartered Accountants**

BHARAT Digitally signed by  
BHARAT  
RAMANLAL RAMANLAL DALAL  
DALAL Date: 2020.06.29  
19:10:26 +05'30'

**Proprietor**

MEMBERSHIP NO. : 034827

UDIN:20031052AAAAAH4350

PLACE: MUMBAI

DATE : 29-06-2020

**For Revati Organics Limited**

MANIS Digitally signed by MANISH  
H GIRISH SHAH  
GIRISH Date: 2020.06.29 18:30:25  
SHAH +05'30'

**Director**

DIN: 00434171

PLACE: MUMBAI

DATE : 29-06-2020

SHILPA Digitally signed by SHILPA GIRISH  
SHAH  
SHAH Date: 2020.06.29 18:33:05 +05'30'

**Director**

DIN: 02377431

**Bharat Dalal**  
**B.Com, AICWA, ACA.**

**B R Dalal & Co.**

Chartered Accountants

B/203, Kent Enclave Haridas Nagar Borivali-W, Mumbai-400092. (M) 9323085349.

E-mail: saurabhdalal@rediffmail.com/cabrdalal@rediffmail.com

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**To The Board of Directors of Revati Organics Limited**

**Report on the Audit of the Financial Results**

We have audited the accompanying Statement of Ind AS financial results of Revati Organics Limited (hereinafter referred to as "the Company"), for the year ended 31 March 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the year ended 31 March 2020.

**Basis for Qualified Opinion**

- (1) 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.

(2) 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

(3) No provision has been made for I. T. liability in appeal and interest there on.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provision of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion.

#### **Management's Responsibilities for the Standalone Annual Ind AS Financial Results**

These annual Ind AS financial results have been prepared on the basis of standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone annual Ind AS financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual Ind AS financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and

using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results**

Our objectives are to obtain reasonable assurance about whether the Ind AS financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone Ind AS financial statements on whether the Company has adequate internal financial controls with reference to standalone Ind AS financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone Ind AS financial results made by the management.

- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial results, including the disclosures, and whether the standalone Ind AS financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other matter**

The Ind AS financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B.R. Dalal & Co  
Chartered Accountants  
(Firm Registration No102024W)

BHARAT Digitally signed  
by BHARAT  
RAMANLAL  
DALAL  
AL DALAL Date: 2020.06.29  
18:37:32 +05'30'

**Bharat Dalal**  
Proprietor  
(Membership No 31052)  
UDIN: 20031052AAAAAH4350  
Mumbai, June 29, 2020.



# REVATI ORGANICS LIMITED

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

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

29<sup>th</sup> June, 2020

Deputy General Manager  
Listing Compliance  
BSE Limited  
P. J. Towers,  
Dalal Street  
Mumbai 400 001

Dear Sir,

Ref : Scrip Code : 524504

Sub : Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Audit Report with Unmodified Opinion

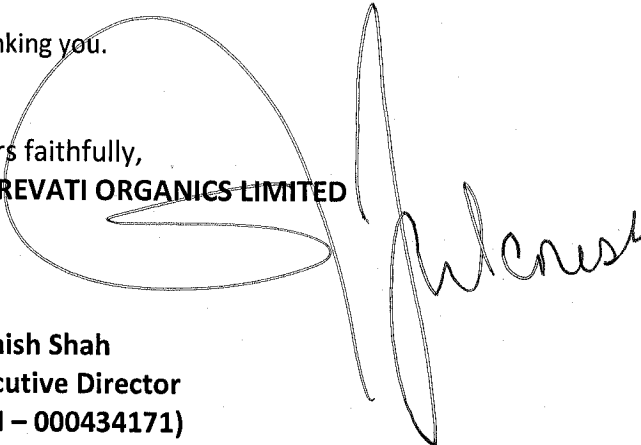
Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that B.R. Dalal & Co., Chartered Accountants (Membership Number 31052) have issued unmodified opinion in respect of the Audited Financial Results (Standalone) of the Company for the year ended 31<sup>st</sup> March, 2020.

Please take the above documents on record and oblige.

Thanking you.

Yours faithfully,  
For REVATI ORGANICS LIMITED

Manish Shah  
Executive Director  
(DIN – 000434171)



# REVATI ORGANICS LIMITED

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

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

## DECLARATION

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that B.R. Dalal & Co., Chartered Accountants (Membership Number 31052), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the audited financial results of the Company for the period ended on 31st March 2020.

Kindly take the same on your record.

Yours Faithfully

For Revati Organics Limited

MANISH

GIRISH

SHAH

Director

Digitally signed by MANISH GIRISH  
SHAH  
DN: c=IN, o=Personal,  
postalCode=400064,  
st=MAHARASHTRA,  
serialNumber=1bb04097eaedd44296  
1c5e0e2d71d1f400b3d4195bfd9835  
22bec2632e429b, cn=MANISH  
GIRISH SHAH  
Date: 2020.06.29 18:42:35 +05'30'