REVATI ORGANICS LIMITED

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

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

CIN : L24110MH1993PLC072194

October 9, 2019

Department of Corporate Services
Listing Department
BSE Limited
P. J. Tower
Dalal Street
Mumbai 400 001

Dear Sir / Madam

Scrip Code : 524504
Sub : Annual Report for the financial year 2018-19

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, please find attach herewith the Annual Report for the financial year 2018-19.

Kindly take the same on record and oblige

Thanking You

Thanking you.

Yours faithfully,
For **Revati Organics Limited**

Manish Shah
Executive Director and
Compliance Officer
(DIN 00434171)

NOTICE OF 26TH ANNUAL GENERAL MEETING

NOTICEis hereby given that a 26th Annual General Meeting of the Members of REVATI ORGANICS LIMITED will be held on Saturday, the 28th September, 2019 at 10.30 am. at the Registered Offce of the Company situated at Plot No. 45, First foor, Ganapati Bhavan, M. G. Road, Goregaon (West), Mumbai 400 062 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement for the year ended 31st March, 2019 along with Report of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Manish G. Shah (DIN 00434171) who liable to retire by rotation and being eligible offer himself for re-appointment
3. To pass the following resolution, with or without modifcation, as an ORDINARY RESOLUTION for appointment of Statutory Auditors and fxing their remuneration

RESOLVED THAT pursuant to section 139, 142 and other applicable provisions if any, of the Companies Act, 2013 and the rules made there under, pursuant to recommendation of Board of Directors, M/s B. R. Dalal & Co., Chartered Accountants, be and is hereby appointed as the Statutory Auditor from the conclusion of this 26th Annual General Meeting till the conclusion of 27th Annual General Meeting and the Board of Directors be and is here by authorized to fx their remuneration in consultation with them.

By Order of the Board
For REVATI ORGANICS LIMITED

Date : 30th August, 2019
Place : Mumbai

Sd/-
Manish Shah
Executive Director
(DIN:00434171)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 (ffty) and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.
2. A proxy form is sent herewith. In case a member wants to appoint a proxy, duly completed and stamped proxy form, must reach the Registered Offce of the Company not later than 48 hours before the time for holding the aforesaid meeting.
3. Corporate Members intending to send their authorised representatives are requested to send a duly certifed copy of the Board Resolution authorizing the representatives to attend and vote at the Extra-ordinary General Meeting.

4. Shareholders are requested to notify immediately any change in their address, to their DP in respect of their Demat Accounts and to the Registrar in respect of their physical shares, as the case may be. To support 'Green Initiative' shareholders holding share in physical mode are requested to register their email ids with the Company/ Registrar.

5. Members/Proxies attending the meeting are requested to bring the Attendance Slip (duly completed) to the Meeting.

6. Members, who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs, are being sent Notice of 26th AGM by email and others are being sent by permitted mode.

7. Electronic copy of the notice of the 26th Annual General Meeting along with annexure, proxy form and attendance slip are being sent to all the shareholders whose name appears in the prelist furnished by CDSL as Bene f cial Owner as on 21st September, 2019 (record date) and whose email ids are registered with the Company/DP for communication purposes unless any such shareholder has requested for a hard copy of the same. The Register of Members and Share Transfer Books shall remain closed from 21st September, 2019 to 28th September, 2019, both days inclusive

8. The Company has appointed Mr. Girish Murarka_, Practicing Company Secretary, Mumbai as 'scrutinizer' (the "Scrutinizer"), for conducting the e-voting process for the Extra-ordinary General Meeting in a fair and transparent manner.

9. **Details of Director Seeking Re-appointment at this Annual General Meeting**

Sr. No.	Particulars	Director
1	Name of Director	Mr. Manish G. Shah
2	Director Identifcation No.	00434171
3	Date of Appointment	29th March, 2003
4	Qualifcation	MBA, CWA, MMS, DMTC, AMIE Grad
5	Directorship in other Company	Revati Organics Limited Midastouch Dyes and Intermediaries Limited Goldmines Teleflms Private Limited Bama Infotech Private Limited Relax Appliance Private Limited Fasttrack Trade Finvest Limited Luminous Trading Private Limited Kartik Trading Private Limited Revati Fincap Private Limited Midastouch Holdings Private Limited Midastouch Equifn Private Limited Avenues Capital India Private Limited Indigo Real Estate Developers Private Limited Mima Cinevision Private Limited Rotocap Real Estate Advisors Private Limited Mima Communications Private Limited Jonquil Cinevision Limited Solitaire Entertainment Limted
6	Chairman / Membership in Audit Committee / Nomination and Remuneration Committee	**Revati Organics Limited** Member of Audit Committee Chairman of Nomination and Remuneration Committee
7	No. of Shares held	Nil

By Order of the Board
For REVATI ORGANICS LIMITED

Date : 30th August, 2019
Place : Mumbai

Sd/-
Manish Shah
Executive Director
(DIN:00434171)

Instruction for E-voting:

Pursuant to Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide E-Voting facility as an alternate for Shareholders of the Company to enable them to cast their votes electronically on the resolutions mentioned in the Notice of the 26th Annual General Meeting of the Company to be held on Wednesday, 25th September, 2019. For this purpose, necessary arrangements have been made with the Central Depository Services Limited ("CDSL") to facilitate e-voting. E-Voting is optional to shareholders. The Company has appointed Shri Girish Murarka, Practicing Company Secretary as the Scrutiniser for conducting the e-voting process in a fair and transparent manner.

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

(i) The voting period begins on 25th September, 2019 at 9:00 A.M. and ends on 27th September, 2019 @ 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Log on to the e-voting website www.evotingindia.com

(iii) Click on Shareholders

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. 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 serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

After entering these details appropriately, click on "SUBMIT" tab.

(viii) 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 for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xi) 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.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) 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.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print"

option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verifcation code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.

(B) The voting period begins on 25th September, 2019 at 9:00 A.M. and ends on 27th September, 2019 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional Slip on request.

Client Id. No	:	
Ledger Folio No	:	
NAME AND ADDRESS OF THE SHAREHOLDER	:	
No. of Share(s) held	:	

I hereby record my presence at the **26th Annual General Meeting** of the Company to be held on **Saturday, the 28th September, 2019 at 10.30 am.** at Plot No. 45, First Floor, Ganapati Bhavan, M. G. Road, Goregaon (West), Mumbai 400 062

I certify that I am member/proxy of the Company.

_____
Signature of the shareholder or proxy

NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s): Registered Address:		E-mail Id: *Folio No./Client Id: DP Id :	

I/We being the member (s) of the above named Company hereby appoint:

(1) Name : _____

Address: _____

E-mail Id: _____or failing him:

(2) Name : _____

Address: _____

E-mail Id: _____ or failing him:

(3) Name : _____

Address: _____

E-mail Id: _____

As my /our proxy to vote (on poll) for me /us/on my/our behalf at the **26th Annual General Meeting** of the Company to be held **Saturday, 28th September, 2019 at 10.30 am.** and at any adjournment thereof in respect of such resolution as indicated below:

Resolution No.	RESOLUTIONS
	Ordinary Business
1.	To receive, consider and adopt the Audited Financial Statement for the year ended 31st March, 2019 together with Report of Auditors and Directors thereon
2.	To appoint in place of Mr. Manish G. Shah, liable to retire by rotation and being eligible offer himself for re-appointment
3.	To appoint Statutory Auditor of the Company

Affx revenue stamp

Signed this _____ day of _____2019

Signature of the shareholder _____

_____	_____	_____
Signature of frst proxy holder	Signature of second proxy holder	Signature of third proxy holder

* Applicable for members holding shares in electronic form.

Note: This form of proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Offce of the Company, not less than 48 hours before the commencement of meeting.

DIRECTORS' REPORT

To,
The Members
REVATI ORGANICS LIMITED

Your Directors are pleased to present the Twenty Sixth Annual Report together with the audited fnancial statements for the year ended on 31st March, 2019.

FINANCIAL RESULTS: **AMOUNT IN RS.**

	Year Ended 31.03.2019	Year Ended 31.03.2018
Total Income	19,94,384	41,100
Total Expenditure	23,48,412	1,94,590
Profit / (Loss) before Interest, Depreciation, Amortization, Exceptional item	(3,54,028)	(1,53,490)
Less : Interest	Nil	Nil
Depreciation	Nil	Nil
Profit / (Loss) before Exceptional item & tax	(3,54,028)	(1,53,490)
Add : Exceptional items	Nil	Nil
Profit / (Loss) Before Tax	(3,54,028)	(1,53,490)
Less: Provisions for Taxation	Nil	Nil
Profit / (Loss) After Tax	(3,54,028)	(1,53,490)

DIVIDEND:

In view of the accumulated losses, the Board of Directors of your Company regret their inability to recommend any dividend for the year ended on 31st March, 2019

RESERVE:

In view of the accumulated losses, the Board of Directors of your Company do not proposes to carry any amount to reserve.

OPERATION REVIEW:

The factory has been taken over by MSFC against the failure to repay the Long Term secured loan which has been noted in the Fixed Assets schedule. However other income for the year under review is Rs. 19,94,384/- as against Rs. 41,100/- during the previous year. The Loss during the year under review is Rs. 3,54,028/- as against Rs. 1,53,490/-

MANAGEMENT'S DISCUSSION AND ANALYSIS:

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

OUTLOOK:

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

incentive which will save the operational cost

SUBSIDIARY AND ASSOCIATE COMPANIES:

There is no subsidiary company.

FIXED DEPOSITS:

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

DIRECTORS:

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

KEY MANAGERIAL PERSONNEL:

Mr. Manish G. Shah, Executive Director and Mr. Shilpa Shah, Non-Executive Director and Mr. P. R. Mohan & Mr. Adil Khambatta are Non-Executive Independent Director are the Key Managerial Personnel of the Company as on 31st March 2019

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

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 and Nomination & Remuneration Committee. The Board has also evaluated performance of Independent Directors.

DECLARATION OF INDEPENDENCE

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

CORPORATE SOCIAL RESPONSIBILITY

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

BOARD MEETINGS

During the year under review, Five Board meetings of the Board of Directors of the Company were held i.e on 14th May, 2018, 8th August, 2018, 25th August, 2018, 14th November, 2018 and 14th February, 2019

The Audit Committee consisting of Mr. P. R. Mohan – Chairman, Mr. Manish Shah – Executive Director and Mr. Adil Khambatta held their meeting on 14th May, 2018, 8th August, 2018, 14th November, 2018 and 14th February, 2019

The intervening gap between the Board Meeting was within the period prescribed under the provisions of the Companies Act, 2013.

ANNUAL RETURN:

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

WHISTLE BLOWER POLICY:

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

NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the Company has constituted Nomination and Remuneration Committee consisting of the following Members:

a. Mr. P. R. Mohan
b. Mr. Adil Khumbatta
c. Mr. Manish Shah

The Board of Directors of the Company has approved the Nomination and Remuneration Policy which inter-alia contain the appointment criteria, qualifcations, positive attributes and independence of Directors, removal, retirement and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management Personnel of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

a. In the preparation of annual account, the applicable accounting standard have been followed along with proper explanation relating to material departures.
b. Accounting Policies are listed in Notes to the fnancial statement have been selected and applied consistently. Reasonable and prudent judgment as well as estimates have been made so far as to give a true and fair view of the state of affairs of the Company as on 31st March, 2019 and of the Loss of the Company for that period.
c. Proper and suffcient care for maintenance of adequate accounting records has been taken in accordance with the provisions of the Companies Act, 2013 so as to safeguard the assets of the Company and to detect and prevent fraud and other irregularities.
d. The Annual Accounts have been prepared on a going concern basis

e. Internal fnancial controls system is in place and the same has been followed by the Company. Further such Internal Financial controls are adequate and were operating effectively.

f. Proper system to ensure Compliance with the provisions of all applicable law and such systems were adequate and operating effectively.

PERSONNEL:

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

ENERGY, TECHOLOGY AND FOREIGN EXCHANGE:

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

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

AUDITORS:

The Existing Auditor M/s B. R. Dalal & Co., having FRN 102024W and Membership No. 31052 as Statutory Auditor to be appointed for the fnancial year 2017-18. The Board recommended the same Statutory Auditor for the fnancial year 2018-19 and will hold offce upto Annual General Meeting adopting Audited Accounts for the fnancial year ending 31.03.2019. The Auditor have given their consent in writing and have furnished a certifcate to the effect that their re-appointment, if made, would be in accordance with the provisions of Section 139(1) of the Act and that they meet with the criteria prescribed under section 141 of the Act.

AUDITORS' REPORT:

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

SECRETARIAL AUDIT:

Pursuant to section 204 of the Companies Act, 2013 the Secretarial Auditor Mr. Girish Murarka & Co., Practicing Company Secretary, has issued Secretarial Audit Report for the year ending on 31st March, 2019 is annexed to Directors' Report.

PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

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

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

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has an internal control system commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitor and evaluate the effcacy 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

certifed by Statutory as well as Internal Auditors. The Signifcant audit observations and the follow up action are reported to the Audit Committee.

RELATED PARTY TRANSACTIONS:

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

CORPORATE GOVERNANCE:

Corporate Governance provisions under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 specifed 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 neither the paid up equity share capital of the Company exceed Rs. 10.00 Cr nor net worth of the Company exceed Rs. 25.00 Cr as on 31st March, 2019

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 confrmed the compliance of the Code

HUMAN RESOURCES DEVELOPMENT:

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

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

GENERAL BODY MEETINGS:

Date & Time	Venue	Special Resolution
28th September, 2016 At 11.00 am	Plot No. 45, Ganapati Bhavan, M. G. Road, Goregaon West, Mumbai 400 062	No
28th September, 2017 At 11.00 am	Plot No. 45, Ganapati Bhavan, M. G. Road, Goregaon West, Mumbai 400 062	No
29th September, 2018 At 11.00 am	Plot No. 45, Ganapati Bhavan, M. G. Road, Goregaon West, Mumbai 400 062	No

DISCLOSURES:

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

MEANS OF COMMUNICATION:

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

SHAREHOLDER INFORMATION :

1.	Year ended (AGM)	:	1stApril, 2018 to 31st March, 2019
2.	Dividend Payment Date	:	NIL
3.	Venue	:	Plot No. 45, Ganapati Bhavan, M. G. Road, Goregaon (West), Mumbai – 400062
4.	Stock Exchanges	:	BSE Limited
5.	Dematerialization of Shares	:	As per the directive of the Stock Exchange, the Company's Shares are dematerialized.
6.	Registered Office	:	Plot No. 45, Ganpati Bhavan, 1st Floor, M.G. Road, Goregaon (W), Mumbai - 400062
8.	Share Transfer Agent	:	MCS Share Transfer Agent Limited A-209, C-Wing, 2nd Floor, Gokul Industrial Estate, Sagbaug, Marol Co-op. Industrial Area, Behind Time Square, Andheri East, Mumbai 400 059 Tele : 022-28516020 / 28516023
9.	ISIN	:	INE270D1015
10.	BSE Stock Code	:	524504

ENHANCING SHAREHOLDERS VALUE:

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

CASH FLOW STATEMENT:

In conformity with the clause 32 of the Listing Agreement, the Cash Flow Statement for the year ended 31st March, 2019 annexed hereto.

COST AUDIT

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

OTHER DISCLOSURES

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

ACKNOWLEDGEMENT:

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

For and on behalf of the Board

Manish G. Shah
CHAIRMAN
DIN: 00434171

Place : Mumbai
Date : 18.05.2019

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 is Chemical Engineering from UDCT and M.Sc(Tech). The Plant was run successfully and posted PAT for the year 1994-95 and 1995-96. Mr. Girish Shah, suffered heat 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 fnished product could not met with new norms and the Factory has to be closed down. MSFC took over the Plant with Land and Equipment in exercise of provision contained under section 29 of State Financial Corporation Act. The Management of the Company is looking for another viable segment of business for revival of the Company.

OPPORTUNITIES AND THREAT

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

SEGMENT WISE PERFORMANCE

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

FUTURE OUTLOOK

At present, the Management is focusing and developing the business of buying the negative rights of the feature flms 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 signifcance 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

As discussed above there is no commercial operation in the Company as well there is no operational cost also. But with new segment of business and the Management is looking for resourceful business which shall be less capital & labour intensive, there will certainly the fnancial as well as operational performance will be remarkable

CERTIFICATION BY CEO AND CFO OF REVATI ORGANICS LIMITED

We, Manish Shah, Executive Director of REVATI ORGANICS LIMITED (the Company) to the best of our knowledge and belief certify that:

1. We have reviewed the fnancial statement and Cash Flow Statement on standalone basis for the year ended on 31.03.2019 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.

3. We are to be best of their knowledge and belief, no transaction entered into by the Company during year ended 31st March, 2019 which are fraudulent, illegal of violating of the Company's code of conduct.

4. We accept responsibility for establishing and maintaining internal control for fnancial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to the fnancial reporting and have disclosed to the Auditors and Audit Committee, defciencies 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 defciencies.

5. During the year :

a. There has not be any signifcant changes in the internal controls over fnancial reporting

b. There have not been any signifcant change in accounting policies and

c. There have been no issuance of signifcant fraud of which we are aware that involve management or other employee having a signifcant role to the Company's internal control system over reporting period

Place : Mumbai
Dated : 18.05.2019

Manish G. Shah
Executive Director
(DIN 00434171)

DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, I, undersigned, hereby declare that the Board Members and senior Management Personnel have affrmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended on 31st March, 2019

For REVATI ORGANICS LIMITED

Manish Shah
Executive Director
DIN 00434171

Place : Mumbai
Date : 18.05.2019

FORM NO. MGT – 9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2019

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. A-209, C 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: helpdeskmum@mcsregistrars.com

II. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NIL

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

a)	Category wise Shareholding	Refer Annexure 1
b)	Shareholding of Promoter	Refer Annexure 2
c)	Change in Promoter Holding	Refer Annexure 3
d)	Shareholding Pattern of Top Ten Shareholder Other than Director, Promoter and holder of GDRs And ADRs	Refer Annexure 4
e)	Shareholding of Directors and Key Managerial Personnel	Refer Annexure 5

V. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

A) Category-wise Share Holding (Annexure 1)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st-April -2019]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0	75090	75090	2.503	0	75090	75090	2.503	0
b) Central Govt/ State Govt(s)	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	934310	934310	31.14	0	9343410	9343410	31.14	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
(i)Group Companies	0	0	0	0	0	0	0	0	0
(ii)Trusts	0	0	0	0	0	0	0	0	0
(iii)Directors Relatives	0	0	0	0	0	0	0	0	0
SUB TOTAL (A)1	0	1009400	1009400	33.65	0	1009400	1009400	33.65	0
Foreign									
a) Bodies Corporate	0	0	0	0	0	0	0	0	0
b) Individual	0	0	0	0	0	0	0	0	0
c) Institutions	0	0	0	0	0	0	0	0	0
d) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
e) Any Others (Specify)	0	0	0	0	0	0	0	0	0
Sub Total (A)(2)	0	0	0	0	0	0	0	0	0
Total holding for Promoters A=(A)(1) + (A)(2)	0	1009400	1009400	33.65	0	1009400	1009400	33.65	0
B. Public Shareholding									
1. Institutions									
a) Central/State Governments	0	0	0	0	0	0	0	0	0
b) Mutual Funds	0	0	0	0	0	0	0	0	0
c) Banks / FI	0	0	0	0	0	0	0	0	0
d) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds Investors	0	0	0	0	0	0	0	0	0
i) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0

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

B) SHAREHOLDING OF PROMOTERS- (ANNEXURE 2)

S No.	Shareholder's Name	Shareholding at the beginning of the year (April 01, 2018)			Shareholding at the end of the year (March 31, 2019)			% change in share-holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encum-bered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encum-bered to total shares	
1	Girish Shah	24080	0.80	0	24080	0.80	0	0%
2	Manish Shah	9010	0.30	0	9010	0.30	0	0%
3	Hina Shah	5000	0.17	0	5000	0.17	0	0%
4	Shilpa Shah	37000	1.23	0	37000	1.23	0	0%
4	Fast Track Trade Finvest Limited	75000	2.50	0	75000	2.50	0	0%
5	Jonquil Finvest Ltd	1800	0.06	0	1800	0.06	0	0%
6	Revati Agro Industries Pvt. Ltd	179400	5.98	0	179400	5.98	0	0%
7	Shilpam Inorganics Limited	678110	22.60	0	678110	22.60	0	0%

C) **Change in Promoters' Shareholding (Annexure 3)**

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

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

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (April 01, 2018)		Shareholding at the End of the year (March 31, 2019)	
	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 (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	70090	2.34	70090	2.34
	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	64,30,200	26,00,000	NIL	90,30,200
ii) Interest due but not paid	55,70,564	NIL	NIL	55,70,564
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
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	64,30,200	26,00,000	NIL	90,30,200
ii) Interest due but not paid	55,70,564	NIL	NIL	55,70,564
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Manish Shah (Chairman & MD)	
1	Gross salary	NIL	NIL
	(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)	NIL	NIL

B. **REMUNERATION TO OTHER DIRECTORS**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Sitting Fees	Commission	Others	
1	**Independent Directors**				
	Mr. Adil Khumbatta	4000	NIL	NIL	4000
	Mr. P. R. Mohan	4000	NIL	NIL	4000
	Total	8000	NIL	NIL	8000
2	Other Non-Executive Directors	Not Applicable			
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	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
1	Gross salary	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL
	(c) Profts in lieu of salary under section 17(3) Income-tax Act, 1961	NIL
2	Stock Option	NIL
3	Sweat Equity	NIL
4	Commission	NIL
	- as % of profit	NIL
	others, specify…	NIL
5	Others, please specify	NIL
	Total	**NIL**

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 offcers in default, if any, during the year.

Form No. MR-3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2019

(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, 2019 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.
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder.
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.
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. The Company is yet to appoint Key Managerial Personnel like CFO and Company Secretary in compliance of section 203 of the Companies Act, 2013

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

d) The Company is in the process to appoint Whole Time Company Secretary in compliance of the requirement of Company Secretary as well as SEBI(LODR), 2015

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

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

For GIRISH MURARKA & CO.
Company Secretaries

Place : Mumbai
Date : 18th May, 2019

Girish Murarka
CP-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.

ANNEXURE "A" TO SECRETARIAL AUDIT REPORT

To,
The Members
REVATI ORGANICS LIMITED

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

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

For GIRISH MURARKA & CO.
Company Secretaries

Place : Mumbai
Date : 18th May, 2019

Girish Murarka
CP-4576

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
REVATI ORGANICS LTD

REPORT ON THE IND AS FINANCIAL STATEMENTS

OPINION:

We have audited the accompanying **Ind AS** fnancial statements of **REVATI ORGANICS LIMITED.** ("the Company), which comprise the Balance Sheet as on 31st March, 2019, the Statement of Proft and Loss and Cash Flow Statement for the year ended, and notes to the IND AS fnancial statements and a summary of signifcant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid fnancial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and except for the effects of the matter described in the **Basis for Qualifed Opinion** section of our report, give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specifed under Section 133 of the Act, of the state of affairs (fnancial position) of the Company as at 31 March 2019, and its loss including other comprehensive income, its cash fows and change in equity for the year ended on that date.

I) 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 & Machineries 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 fxed assets and their secured Loan in our Books of Accounts. No provision has been made for depreciation in view of note No. 1.3 of Notes to Accounts and note in Fixed Assets Schedule

2. In view of the confrmation of the balance received and Management perception about the same is realizable, no provision is made for Debts, Loans & Advances given, which have remained outstanding for long.

We conducted our audit in accordance with Standards on Auditing (SAs) specifed under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the IND AS Financial Statements 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 together with the ethical requirements that are relevant to our audit of the fnancial statements under the provisions of the Companies Act, 2013 and we have fulflled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is suffcient and appropriate to provide a basis for our qualifed opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most signifcance in our audit of the fnancial statements of the fnancial year ending 31st March, 2019. These matters were addressed in the context of our audit of the fnancial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that contest.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulflled the responsibilities described in the Auditor's responsibilities for the audit of IND AS Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed respond to our assessment of the risks of material misstatement of the IND AS fnancial statements. The result of our audit procedures, including the procedures performed to address the matters below, provided the basis for our audit opinion on the accompanying IND AS fnancial statements.

Key Matters	How the matters was addressed in Audit.
Evaluation of non-provision of expenses and uncertain tax positions The Company has material uncertain tax positions due to losses including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Non provisions of interest on Secured and unsecured Loans as per the agreed terms. Significant management judgement is required in disclosing the contingent liability. Non-consideration of differed tax assets in view of losses. Refer Notes __ to the Financial Statements	We have viewed Orders received and representations made along with discussions made with independent persons handling the same and with the management. Considering the returns of income of earlier years and possibility of the Company as going concern to make up adequate estimated profit to recoup the losses; especially in non-consideration of differed tax assets. Appropriate disclosures of contingent liability and qualified opinion are made.
Revenue Recognized: The company has mainly brokerage income which is recognized when the right to receive is arises.	We have checked the DR, Notes/ bills for brokerage, the work carried out and ascertained the correctness of the Brokerage income.
Fixed Assets: The same are taken over by MSFC against their loans; no adjustment is made in the annexed accounts.	An appropriate disclosure is made in FA Schedule and qualification is made.

Key Matters	How the matters was addressed in Audit.
Recoverability of Debtors and advances.	We have reviewed the policy of management to evaluate the recoverability of debtors and advances. We have considered recoverability of debtors by doing age analysis and discussing with management. No provision is made for Doubtful debtors and advances. Appropriate disclosures and qualification is made.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone fnancial statements and our auditor's report thereon.

Our opinion on the standalone fnancial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone fnancial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone fnancial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE IND AS FINANCIAL STATEMENTS

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 standalone Ind AS fnancial statements that give a true and fair view of the fnancial position, fnancial performance and cash fows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) specifed under Section 133 of the Act, read with the companies (Indian Accounting Standards) Rules, 2015, as amended.

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 judgement and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal fnancial control, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the fnancial statements Ind AS that give a

true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements 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 signifcant audit fndings, including any signifcant defciencies in internal control 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.

From the matters communicated with those charged with governance, we determine those matters that were of most signifcance in the audit of the standalone fnancial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefts of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **"Annexure A"**, a statement on the matters specifed in paragraphs 3 and 4 of the Order.

Further to our comments in Annexure A, 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. (c) the Balance Sheet, Statement of Proft and Loss, and cash fow statement dealt with by this Report are in agreement with the books of account;
d. except for the effects of the matter described in the Basis for Qualifed Opinion paragraph above, in our opinion, the aforesaid standalone fnancial statement comply with the applicable Accounting Standards specifed under section 133 of the Act, read with the Companies (Indian (accounting Standards) Rules, 2015 as amended.
e. On the basis of written representations received from the directors as on 31st March, 2019, and taken on record by the Board of Directors, none of the directors is disqualifed as 31st March, 2019, from being appointed as a director in terms of section 164(2) of the Act.
f. We have also audited the adequacy of internal fnancial controls over fnancial reporting (IFCoFR) of the Company as on 31st March 2019 in conjunction with our audit of the standalone Ind As fnancial statements of the Company for the year ended on that date and effectiveness of such controls; refer to our report as per "**Annexure B**" expressed an unmodifed opinion.
g. As required by Section 197(16) of the Act, we report that the Company has not paid any remuneration to its directors during the year and accordingly the provisions of and limits laid down under Section 197 read with Schedule V to the Act are not applicable.
h. 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 the Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended):

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For B. R. Dalal & Co
Chartered Accountants
(Firm's Registration No.)

Bharat Dalal
Proprietor.
(Membership No. 31052)
Mumbai, May, 18, 2019

"ANNEXURE A" TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF REVATI ORGANICS LIMITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone fnancial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

i in respect of the Company's fixed assets:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fxed assets.

b. Since the FAs are taken over by MSFC the Company has not verifed 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 verifed 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. According to the information and explanations given to us, the Company has granted unsecured loans to two bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:

a. The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.

b. The schedule of repayment of principal and payment of interest has not been stipulated and accordingly repayments or receipts of principal amounts and interest have not been made during the year.

c. There is no overdue amount remaining outstanding as at the year-end. The year-end balance of unsecured loan given to such parties was Rs. 18,32,200/- which has remained outstanding for years.

iii. In our opinion and according to the information and explanations given to us, The Company has granted loans and made investments long back. The Company has complied with the applicable provisions of Sections 185 and 186 of the Act in respect thereof.

iv. 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.

v. We were informed that the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.

vi. According to the information and explanations given to us, in respect of statutory dues:

a. The Company has generally been regular in depositing applicable, if any, undisputed

statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

c. Details of dues of Income Tax which have not been deposited as at March 31, 2019 on account of dispute are given below:

Nature of the statute	**Nature of dues**	**Forum where Dispute is Pending**	**Period to which the Amount Relates**	**Amount Crores**
The Income Tax Act, 1961 Income Tax	Income Tax	CIT/ Appellate Tribunal	A.Y. 01/04/88 to 30/06/98	122 Lakhs

Vii) The Company had taken any loans or borrowings from financial institutions, and banks who has taken over the FA of the company. The balance of loans and interest thereon (not charged by institution and Bank as A/c became NPA) remained unpaid as per note no. 5 to Financial accounts. Refer Opinion in Auditors Report.

viii. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

ix. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

x. In our opinion and according to the information and explanations given to us, the Company has not paid/provided any managerial remuneration. Therefore, requirement of requisite approvals mandated by the provisions of section 197 read with schedule V to the Act is not applicable.

xi. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. The transactions with the related parties were entered into before many years except as indicated in note No. 1.13 to accounts.

xiii. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting

under clause 3 (xiv) of the Order is not applicable to the Company.

xiv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xv. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For B R Dalal & Co.
Chartered Accountants

(Firm Registration No.)
Bharat Dalal.
Proprietor.
(Membership No. 31052)
Mumbai, May 18, 2019.

ANNEXURE B" TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF REVATI ORGANICS LIMITED FINANCIAL STAT EMENTS FOR THE YEAR ENDED 31 MARCH 2019

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** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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 the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion and to the best of our information and according to the explanations given to you , the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B. R. Dalal & Co
Chartered Accountants
(Firm Registration No.)

B.R.Dalal
Proprietor
(Membership No.31052)
Mumbai, May 18, 2019

BALANCE SHEET AS AT 31ST MARCH, 2019.

Particulars	Note No.	AS ON 31/03/2019 (Rs.)	AS ON 31/03/2018 (Rs.)
A. ASSETS			
1. NON-CURRENT ASSETS			
a. Property, Plant and Equipment	2	5,235,848	5,235,848
Financial Assets			
b. Investments	3	2,310,000	2,310,000
c. Loans and advances	4	15,239,500	15,239,500
		22,785,348	**22,785,348**
2. CURRENT ASSETS			
a. Inventories	5	40,430	40,430
Finacial Assets			
b. Trade receivables	6	3,619,013	4,791,263
c. Cash and cash equivalents	7	1,046,115	228,310
d. Loans and advances	8	2,368,270	2,318,270
e. Other current assets	9	650,250	632,000
		7,724,078	**8,010,273**
Total Assets		**30,509,425**	**30,795,621**
B. EQUITY AND LIABILITIES			
EQUITY			
a. Equity Share Capital	10	30,000,000	30,000,000
b. Other Equity		(14,626,886)	(14,272,858)
		15,373,114	**15,727,143**
LIABILITIES			
1. NON-CURRENT LIABILITIES			
a. Financial Liabilities			
i. Borrowings	11	14,600,764	14,600,764
		14,600,764	**14,600,764**
2. CURRENT LIABILITIES			
a. Financial Liabilities			
i. Trade payables	12	477,586	467,714
ii. Other Current Liabilities	13	57,961	-
		535,547	**467,714**
Total Equity and Liabilities		**30,509,425**	**30,795,621**

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS1
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 **B.R. DALAL & CO**
Chartered Accountants

Proprietor
Membership No. : 31052
PLACE: MUMBAI
DATE : 18/05/2019

For **Revati Organics Limited**

Director
DIN: 00434171
PLACE: MUMBAI
DATE : 18/05/2019

Director
DIN: 02377431

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019.

	Particulars	Note No	AS ON 31/03/2019 (Rs.)	AS ON 31/03/2018 (Rs.)
I	**Revenue from Operations**		**-**	**-**
II	**Other Income**	**14**	**1,994,384**	**41,100**
III	**Total Income (I + II)**		**1,994,384**	**41,100**
IV	**EXPENSES**			
	Depreciation and amortization expense		**-**	**-**
	Employee Benefts Expenses	15	479,260	-
	Other expenses	16	1,869,152	194,590
	Total Expenses (IV)		**2,348,412**	**194,590**
V	Profit/(loss) before exceptional items and tax (III - IV)		(354,028)	(153,490)
VI	Exceptional Items		-	-
VII	**Profit/(loss) before tax (V - VI)**		**(354,028)**	**(153,490)**
VIII	**Tax expense:**			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
IX	**Profit after tax (VII - VIII)**		**(354,028)**	**(153,490)**
X	**Other Comrehensive Income**		**-**	**-**
XI	**Total Comrehensive Income for the year.**		**(354,028)**	**(153,490)**
X	**EARNING PER EQUITY SHARE**			
	(1) Basic		N.A.	N.A.
	(2) Diluted		N.A.	N.A.

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS1
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 **B.R. DALAL & CO**
Chartered Accountants

Proprietor
Membership No. : 31052
PLACE: MUMBAI
DATE : 18/05/2019

For **Revati Organics Limited**

Director
DIN: 00434171
PLACE: MUMBAI
DATE : 18/05/2019

Director
DIN: 02377431

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31-03-2018

	Equity Share Capital	Capital Reserve	Profit & Loss A/c	Total Equity
Balance as at 01st April' 2017	30,000,000	3,000,000	(17,119,368)	15,880,632
Profit during the year	-	-	(153,490)	(153,490)
Balance as at 31st March' 2018	**30,000,000**	**3,000,000**	**(17,272,858)**	**15,727,143**

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31-03-2019

	Equity Share Capital	Capital Reserve	Profit & Loss A/c	Total Equity
Balance as at 01st April' 2018	30,000,000	3,000,000	(17,272,858)	15,727,143
Profit during the year	-	-	(354,028)	(354,028)
Balance as at 31st March' 2019	30,000,000	3,000,000	(17,626,886)	15,373,114

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	As on 31-03-2019 (Rs.)	As on 31-03-2018 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax	(354,028)	(153,490)
Adjustment for		
Depreciation	-	-
Operating profit before working capital changes	**(354,028)**	**(153,490)**
Adjustment for		
(Increase)/decrease in Current assets		
Trade and other receivable	1,172,250	261,000
Loans & Advances	(50,000)	-
Other Current Assets	(18,250)	-
Increase/(decrease) in Current liabilities		
Trade payables	9,872	5,000
Other Current Liabilities	57,961	
Less Direct Tax paid	-	-
Net cash from operating activities (A)	**817,805**	**112,511**
B. CASH FLOW FROM INVESTING ACTIVITIES (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES (C)	-	-
(Increase)/decrease in Unsecured Loan given	-	-
NET INFLOW/(OUTFLOW) [A+B+C]	**817,805**	**112,511**
D. NET INCREASE IN CASH & CASH EQUIVALENTS		
Cash & cash equivalents opening balance	**228,310**	**115,799**
Cash & cash equivalents closing balance	**1,046,115**	**228,310**
	817,805	**112,511**

As per our separate Audit Report of Even Date Attached

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

Proprietor
Membership No. : 31052

PLACE: MUMBAI
DATE : 18/05/2019

For **Revati Organics Limited**

Director
DIN: 00434171

Director
DIN: 02377431

PLACE: MUMBAI
DATE : 18/05/2019

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2019.

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 attck. Due to this they had appointed technical professional. Meanwhile the ministry had changed the norms for inorganic chemicals which could not met bt the Company. The factory was therefore closed. Since MSFC had frst charge on the building, plant and equipments, they took possession of the same. Therefore thereis 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 verifed 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. Due to loss incurred during the year there will not be any assessable income for the period and hence provision for the taxation is not provided for.

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. Figures for the previous year have been regrouped and recastwherever necessary.

11. Other information required under Schedules VI Part – II are either NIL or not applicable to the Company.

12. 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.

13. Transaction with Related Parties.

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

	As on 31/03/2019	**As on 31/03/2018**
Revati Cinevision Pvt Ltd- Dr. Bal	–	41,000/-
Solitaire Entertainment Ltd Sun Drs	18,65,497/-	39,20,497/-
Revati Fincap Pvt. Ltd. Unsec. Loans. Dr. Bal	16,32,200/-	15,82,200/-
Reeyan Cinevision Ltd Unsec Loans Dr. Bal	2,50,000/-	2,50,000/-

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

Proprietor
Membership No. : 31052

PLACE: MUMBAI
DATE : 18/05/2019

For **Revati Organics Limited**

Director
DIN: 00434171

Director
DIN: 02377431

PLACE: MUMBAI
DATE : 18/05/2019

NOTE 2

FIXED ASSETS-TANGIBLE

RECONCILIATION OF GROSS AMOUNTS AND NET CARRYING AMOUNTS AT THE BEGININNING AND AT THE END OF THE YEAR

Sr No.	Description	Gross Carrying Amount				Accumulated Depreciation				Accumulated Impairment				Net Carrying Amount	
		As at 31st March 2018	Additional adjustment during the year	Deductions during the year	As on 31st March 2019	As at 31st March 2018	Provided during the year	Deductions during the year	As on 31st March 2019	As at 31st March 2018	Reversed during the year	Provided during the year	As on 31st March 2019	As at 31st March 2018	As on 31st March 2019
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)=(1)-(5)-(9	(14)=(4)-(8)-(12)
1	Building	5,633,729	-	-	5,633,729	1,881,812	-		1,881,812					3,751,917	3,751,917
2	Electrical Installation	1,114,319	-	-	1,114,319	757,898	-		757,898					356,421	356,421
3	Furniture & Fitting	81,810	-	-	81,810	81,810	-		81,810					-	-
4	Office Equipment	108,245	-	-	108,245	108,245	-		108,245					-	-
5	Plant & Machinery	9,399,714	-	-	9,399,714	9,044,700	-		9,044,700					355,014	355,014
6	Vehicle (Cycle)	1,450	-	-	1,450	1,450	-		1,450					-	-
7	Land & Site Dev.	772,496	-	-	772,496	-			-					772,496	772,496
	TOTAL	17,111,763	-	-	17,111,763	11,862,068	-	-	11,875,915					5,235,848	5,235,848

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

Building	3,751,917
Electrical Installation	356,421
Plant & Machinery	355,014
Land & Site Development	772,496
	5,235,848

As against the above fixed assets the secured loan from Maharashtra State Financial Corporation outstanding as on 31st March, 2018 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 31/03/2019.

PARTICULARS		As at 31/03/2019. (Rs.)	As at 31/03/2018. (Rs.)
Note 3 : NON- CURRENT INVESTMENTS			
Long Term Investments - at cost			
Trade			
Equity Shares (Unquoted and fully paid-up)			
In other Companies		**2,310,000**	**2,310,000**
Midatouch Dyes & Intermediaires Ltd			
231000 Equity Shares @ Rs. 10 each fully paid up			
	TOTAL	**2,310,000**	**2,310,000**
Note 4 : LONG TERM LOANS AND ADVANCES			
Loans and Advances			
Unsecured, Considered Good		15,239,500	15,239,500
	TOTAL	**15,239,500**	**15,239,500**
Note 5 : INVENTORIES			
Inventories		40,430	40,430
	TOTAL	**40,430**	**40,430**
Note 6 : TRADE RECEIVABLES			
A) Trade Receivables outstanding for more than six months from the date they became due for payment :		3,249,263	4,791,263
B) Trade Receivables (Others)		369,750	-
	TOTAL	**3,619,013**	**4,791,263**
Note 7 : CASH AND CASH EQUIVALENTS			
A) Balances with Banks			
Cash at Bank (in current A/c)		31,779	73,163
Other Bank Balances: FDR		550,384	-
B) Cash in hand		463,951	155,147
	TOTAL	**1,046,115**	**228,310**
Note 8 : SHORT TERM LOANS AND ADVANCES			
Deposits		486,070	486,070
Unsecured Loan		1,882,200	1,832,200
	TOTAL	**2,368,270**	**2,318,270**

PARTICULARS		As at 31/03/2019. (Rs.)	As at 31/03/2018. (Rs.)
Note 9 : OTHER CURRENT ASSETS			
Advance Salary		500	-
TDS AY19-20		17,750	-
Advances to Compnies.		632,000	632,000
	TOTAL	**650,250**	**632,000**
Note 10 : EQUITY			
Equity Share Capital			
Authorised Share Capital			
30,00,000 Equity Shares of Rs. 10/- each		30,000,000	30,000,000
Issued, Subscribed and Paid Up Share Capital			
30,00,000 Equity Shares of Rs. 10/- each		30,000,000	30,000,000
	TOTAL	**30,000,000**	**30,000,000**
Note 11 : LONG TERM BORROWINGS			
A) TERM LOANS FROM OTHERS			
Unsecured		2,600,000	2,600,000
Secured		12,000,764	12,000,764
	TOTAL	**14,600,764**	**14,600,764**
Secured Loans are from:			
(a) SICOM Ltd. (Sanctioned Rs. 30.00 lacs against state Capital Subsidy)			
Secured against Capital Subsidy		495,200	495,200
Interest due		1,129,236	1,129,236
	TOTAL	**1,624,436**	**1,624,436**
(b) Maharashtra State Financial Corp. (Sanctioned Rs.75 lacs against frst charge on Land, Building, Plant and Machineries)		5,935,000	5,935,000
Interest due		4,441,328	4,441,328
	TOTAL	**10,376,328**	**10,376,328**
Note 12 : TRADE PAYABLE			
Sundry Creditors		477,586	467,714
	TOTAL	**477,586**	**467,714**
Note 13 : OTHER CURRENT LIABILITY			
Professional Tax		5,425	-
Salary Payable		35,006	-
CGST		8,765	-
SGST		8,765	-
TOTAL		**57,961**	**-**

PARTICULARS		As at 31/03/2019. (Rs.)	As at 31/03/2018. (Rs.)
Note 14 : OTHER INCOME			
Brokerage Income		1,994,000	-
Interest on FD		384	-
Miscellaneous Income		-	41,100
	TOTAL	**1,994,384**	**41,100**
Note 15 : EMPLOYEE BENEFIT EXPENSES			
Salaries and wages, bonus, gratuity and allowances;			
Salary, Bonus & Exgratia		460,941	-
Staff Welfare Expenses			
Staff Welfare Expenses		18,319	-
	TOTAL	**479,260**	**-**
Note 16 : OTHER EXPENSES			
Payment to statutory auditors			
As Audit Fees		15,000	15,000
Advertising Expenses		16,748	-
AGM Expenses		4,716	8,693
Bank Charges		688	148
Filing Fees		27,800	108,000
Interest Paid		243,940	-
Listing Fees		295,000	-
Postage and telegram		77,077	7,605
Printing and stationary		96,424	9,573
Relisting Fees		920,400	-
Legal and Professional fees			
Professional fees		132,000	10,000
Revocation Charges		-	29,500
Sundry expenses		19,359	6,071
Website Development Charges		20,000	-
	TOTAL	**1,869,152**	**194,590**

As per our separate Audit Report of Even Date Attached

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

Proprietor
Membership No. : 31052

PLACE: MUMBAI
DATE : 18/05/2019

For **Revati Organics Limited**

Director
DIN: 00434171

Director
DIN: 02377431

PLACE: MUMBAI
DATE : 18/05/2019