

REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

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

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

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

29th MAY, 2023

Dear Sir,

Ref: Scrip Code: 524504

Sub: Outcome of Board Meeting of REVATI ORGANICS LIMITED held on 29th MAY, 2023.

Pursuant to provision of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are pleased to inform you that at the Board of Directors Meeting held today, the following business were transacted:

- a) Approved the Audited Financial Statements for the year ended March 31, 2023 and the Audited Financial Results for the quarter / year ended March 31, 2023, as recommended by the Audit Committee;
- b) Audited Financial Results for the quarter / year ended March 31, 2023; and
- c) Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results.

The meeting of the Board of Directors of the Company commenced at 5.15 P.M and concluded at 6.45 P.M.

Kindly take the above information and documents on record and oblige.

Thanking you.

Yours faithfully,

For Revati Organics Ltd

MANISH
GIRISH SHAH

**Manish Shah
Director
DIN: 00434171**



REVATI ORGAINCS LIMITED
CIN : L24110MH1993PLC072194
Balance Sheet as at 31st March, 2023

Particulars	Note No.	AS ON 31/03/2023 (Rs.)	AS ON 31/03/2022 (Rs.)
A. ASSETS			
1. NON-CURRENT ASSETS			
a. Property, Plant and Equipment	2	5,235,848	5,235,848
Financial Assets			
a. Investments	3	2,310,000	2,310,000
b. Loans and advances	4	15,239,500	15,239,500
		22,785,348	22,785,348
2. CURRENT ASSETS			
a. Inventories	5	430	430
Financial Assets			
a. Trade receivables	6	3,127,335	3,311,000
b. Cash and cash equivalents	7	(20,502)	3,112,694
c. Loans and advances	8	2,007,270	2,007,270
d. Other current assets	9	3,892,449	356,125
		9,006,982	8,787,519
Total Assets		31,792,330	31,572,867
B. EQUITY AND LIABILITIES			
EQUITY			
a. Equity Share Capital	10	30,000,000	30,000,000
b. Other Equity		(14,157,834)	(14,362,823)
		15,842,166	15,637,177
LIABILITIES			
1. NON-CURRENT LIABILITIES			
a. Financial Liabilities			
i. Borrowings	11	13,100,764	13,100,764
		13,100,764	13,100,764
2. CURRENT LIABILITIES			
a. Financial Liabilities			
i. Trade payables	12		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,486,250	2,505,870
ii. Other Current Liabilities	13	363,150	329,056
		2,849,400	2,834,926
Total Equity and Liabilities		31,792,330	31,572,867

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 1

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

As per our separate Audit Report of Even Date Attached.

For GONSALVES & ASSOCIATES
Chartered Accountants

GLEN JOHN PETER Digitally signed by GLEN JOHN
PETER GONSALVES
GONSALVES Date: 2023.05.29 18:31:57 +05'30'

GLEN J.P. GONSALVES
Partner (FCA)
MEMBERSHIP NO. : 043150
FIRM NO. 103293W
UDIN: 23043150BGSPBQ6476
PLACE: MUMBAI
DATE : 29-05-2023



For Revati Organics Limited

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MANISH GIRISH
SHAH
Date: 2023.05.29
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Manish G. Shah
Director
DIN: 00434171

Sdl-
Shilpa G. Shah
Director
DIN: 02377431

PLACE: MUMBAI
DATE : 29-05-2023

REVATI ORGAINCS LIMITED
CIN : L24110MH1993PLC072194

Statement of Profit and Loss for the year ended 31st March, 2023

Particulars	Note No	AS ON 31/03/2023 (Rs.)	AS ON 31/03/2022 (Rs.)
I Revenue from Operations		5,625,000	5,940,000
II Other Income	14	800,115	-
III Total Income (I + II)		6,425,115	5,940,000
IV EXPENSES			
Purchase		4,075,000	3,391,500
Change in Inventories	15	-	-
Direct Expenses		1,000	5,000
Employee Benefits Expenses	16	1,391,356	1,865,795
Other expenses	17	749,594	660,523
Total Expenses (IV)		6,216,950	5,922,818
V Profit/(loss) before exceptional items and tax (III - IV)		208,165	17,182
VI Exceptional Items			-
VII Profit/(loss) before tax (V - VI)		208,165	17,182
VIII Tax expense:			
(1) Current tax		3,176	-
(2) Deferred tax		-	-
		3,176	-
IX Profit after tax (VII - VIII)		204,989	17,182
X Other Comprehensive Income			-
XI. Total Comprehensive Income for the year.		204,989	17,182
X EARNING PER EQUITY SHARE			
(1) Basic		0.07	0.01
(2) Diluted		0.07	0.01

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 1

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

As per our separate Audit Report of Even Date Attached

For GONSALVES & ASSOCIATES
Chartered Accountants

GLEN JOHN PETER
GONSALVES
Digitally signed by GLEN JOHN PETER GONSALVES
Date: 2023.05.29 18:32:16 +05'30'

GLEN J.P. GONSALVES
Partner (FCA)
MEMBERSHIP NO. : 043150
FIRM NO. 103293W
UDIN: 23043150BGSPBQ6476
PLACE: MUMBAI
DATE : 29-05-2023



For Revati Organics Limited

MANISH GIRISH SHAH
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Date: 2023.05.29 17:52:57 +05'30'

Manish G. Shah
Director
DIN: 00434171

sdl-
Shilpa G. Shah
Director
DIN: 02377431

PLACE: MUMBAI
DATE : 29-05-2023

REVATI ORGANICS LTD.
CIN : L24110MH1993PLC072194

Cash flow statement for the year ended 31st March, 2023

Particulars	As on 31-03-2023 (Rs.)	As on 31-03-2022 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax	208,165	17,182
<i>Adjustment for</i>		
Depreciation	-	-
<i>Operating profit before working capital changes</i>	208,165	17,182
<i>Adjustment for</i>		
<i>(Increase)/ decrease in Current assets</i>		
Inventories	-	-
Trade and other receivable	183,665	3,921,280
Loans & Advances	-	250,000
Other Current Assets	(3,539,500)	(119,000)
<i>Increase/(decrease) in Current liabilities</i>		
Trade payables	(19,620)	(1,180,832)
Other Current Liabilities	34,094	(47,228)
Less Direct Tax paid	-	-
<i>Net cash from operating activities (A)</i>	(3,133,196)	2,841,402
B. CASH FLOW FROM INVESTING ACTIVITIES		
	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES (C)		
(Increase)/decrease in Unsecured Loan given	-	-
NET INFLOW/(OUTFLOW) [A+B+C]	(3,133,196)	2,841,402
D. NET INCREASE IN CASH & CASH EQUIVALENTS		
Cash & cash equivalents opening balance	3,112,694	271,292
Cash & cash equivalents closing balance	(20,502)	3,112,694
	(3,133,196)	2,841,402

As per our report of even date

For GONSALVES & ASSOCIATES
Chartered Accountants

GLEN JOHN PETER
GONSALVES

Digitally signed by GLEN JOHN
PETER GONSALVES
Date: 2023.05.29 18:32:31 +05'30'

GLEN J.P. GONSALVES
Partner (FCA)

MEMBERSHIP NO. : 043150

FIRM NO. 103293W

UDIN: 23043150BGSPBQ6476

PLACE: MUMBAI

DATE : 29-05-2023

For Revati Organics Limited

MANISH
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SHAH

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MANISH GIRISH
SHAH
Date: 2023.05.29
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Manish G. Shah
Director

sdl-
Shilpa G. Shah
Director

DIN: 00434171

PLACE: MUMBAI

DATE : 29-05-2023

DIN: 02377431



REVATI ORGANICS LIMITED

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DECLARATION

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements(Amendment)) Regulations, 2016 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that Gonsalves & Associates, Chartered Accountants (Membership Number 043150), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended on 31st March, 2023.

Kindly take the same on your record.

Yours faithfully

For Revati Organics Limited

MANISH Digitally signed
by MANISH
GIRISH GIRISH SHAH
SHAH Date: 2023.05.29
17:53:45 +05'30'

Manish Shah
Executive Director
DIN: 00434171



GONSALVES & ASSOCIATES

CHARTERED ACCOUNTANTS

Regd.1989 Partnership

Branch Office: Nandurbar

H.O:Office No.2, First floor, Radha Bldg

Telli Gully, Andheri (E), Mumbai-400069.

UDHYAM No:- MH180119361

Tel: 9920317933 /9321787756/

9082267370/7208095792

glen.office@gmail.com

gnaca.office@gmail.com

cagna.staff@gmail.com

Website:www.gnaca.in

INDEPENDENT AUDITORS' REPORT

To the Members of

REVATI ORGANICS LIMITED

CIN:-L24110MH1993PLC072194

Report on the Ind AS Financial Statements

- 1) We have audited the accompanying standalone Ind AS financial statements of **REVATI ORGANICS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31' 2023, the Statement of Profit and Loss and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

- 3) Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- 4) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system

over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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

Opinion

- 6) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2023, its Profit and Cash Flow for the year ended on that date;

Report On Other Legal and Regulatory Requirements

- 7) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters Specified in paragraphs 3 and 4 of the Order.
- 8) As required by section 143(3) of the Act, we further report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) on the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act
 - f) with respect to adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position

Annexure A referred to in paragraph 7 Our Report of even date to the members of REVATI ORGANICS LIMITED on the accounts of the company for the year ended 31st March, 2023.

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

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
(b) Since the FAs are taken over by MSFC the Company has not verified the same.
(c) According to the information and explanations given to us, the records examined by us, since the FAs are taken over by MSFC the we have not verified the conveyance deeds and we cannot report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. The Company's inventory consists of intangible rights and Shares & proper records of the same have been maintained by the management. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business. In our opinion and according to the information and explanation given to us, the Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of
- iii. The company has granted loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the Register maintained under section 189 of the Companies Act, 2013.
- iv. According to the information and explanations given to us and based on the records of Company examined by us, we report that Company has given loan and made investments within prescribed limits of section 185 and 186 of the Companies Act thereof.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. Cost accounts and records to be made and maintained as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to Company.
- vii. a) According to the information and explanations given to us and based on the records of Company examined by us, Company is regular in depositing the undisputed statutory dues, Income-tax, Sales-tax, and other material statutory dues, as applicable, with the appropriate authorities in India;
(b) Based on the records of Company examined by us, there are no statutory dues mentioned in sub clause vii (b) on account of any dispute except Income Tax liability of Rs. 122 lakhs for the A.Y. 01/04/88 to 30/06/98 which are outstanding as appeal is ongoing with CIT/Appellate Tribunal under the Income Tax Act 1961.
- viii. In our opinion and according to the information and explanation given to us, no such transactions are found which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. According to the records of the Company examined by us and as per the information and explanations given to us, we are of the opinion that, the Company has defaulted in repayment of principal amount and interest of the loans taken from financial institution. Company has taken loan from MSFC. MSFC term Loan account become NPA in 1997-98 and since MSFC was having the First Charge on the Fixed Assets over land & factory building, Plant & Machinery and equipment worth much more than their dues. The MSFC in exercise of provisions under section 29 of SFC Act, took over the entire plant vide letter dated 18.11.1998 against principle amount of Rs 59.35 Lac only. After taking over of the entire Plant, the rest of the procedure like Public Notice, bidding etc has not been done till date & settlement with them pending till date and hence we have to keep the fixed assets and their secured loan in our Books of Accounts. No provision has been made in the accounts for balance of loan and interest, if any No provision has been made for depreciation in view note no. 1.3 to accounts and note in Fixed Assets schedule. In view of the confirmation of the balance received and Management perception about the same realizable, no provision is made for debts, Loans and Advances given, which have remained outstanding for long.
- x. a) Based upon the audit procedures performed and the information and explanations given to us, Company has not raised any money by way of initial public offer or further public offer including debt instruments and term loans during the year. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- b) According to the information and explanations given to us and based on the records of Company examined by us Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xi. According to the information and explanations given to us and based on the records of Company examined by us, no fraud by Company or any fraud on Company by its officers or employees has been noticed during the year.
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, this clause is not applicable to Company
- xiii. According to the information and explanations given to us and based on the records of Company examined by us all transactions with the related parties are in compliance with the Section 177 and 188 of the Companies Act and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion, Company has, in all material respects, an adequate internal audit system commensurate with the size and nature of its business.
- xv. According to the information and explanations given to us and based on the records of Company examined by us Company has not entered into any non- cash transactions with directors or persons connected with them.
- xvi. According to the information and explanations given to us, it has been observed that the Company is not a NBFC and therefore, the Company is not required to get registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii. According to the information and explanations given to us, it has been observed that Company has not incurred any cash loss during current year and previous year.
- xviii. There has been no resignation of the previous statutory auditor during the year.

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

For Gonsalves & Associates
Chartered Accountants

GLEN JOHN
PETER
GONSALVES

Digitally signed by GLEN JOHN PETER
GONSALVES
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pseudoym=23ffc5b615724668b1e198b4a
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postalCode=400056, st=Maharashtra,
serialNumber=b4ee0974d9d4e88ab75786
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Date: 2023.05.29 17:36:32 +05'30'



Glen J.P. Gonsalves : Partner (FCA)
Membership No. : 043150
Firm Reg. No. : 103293W
Place : Mumbai
Date : 29/05/2023
UDIN : 23043150BGSPBQ6476

Annexure B referred to in paragraph 8 Our Report of even date to the members of REVATI ORGANICS LIMITED on the accounts of the Company for the year ended 31st March, 2023.

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

We have audited the internal financial controls over financial reporting of **REVATI ORGANICS LIMITED** (“Company”) as of March 31, 2023 in conjunction with our audit of the standalone Ind AS financial statements of Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

Company’s management is responsible for establishing and maintaining internal financial controls in accordance with Rule 8 (5) (viii) of the Companies (Accounts) Rule, 2014 and essential components of internal control stated in the guidance Note on Audit of Internal Financial Controls over Financial reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013, the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of Company are being made only in accordance with authorizations of management and directors of Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Gonsalves & Associates

GLEN JOHN
PETER
GONSALVES

Digitally signed by GLEN JOHN PETER GONSALVES
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pseudonym=23f6c5b615724f668b1e1988b4a75562,
2.5.4.20=eb8418c13ea9f183dc941dce9c4bdc7785ee91
7793aa19888f646c24611192, postalCode=400056,
st=Maharashtra,
serialNumber=d4ea9a74d0f64e88a8b757861d6c50d4
e332c0d110ba190e9502818a2235, cn=GLEN JOHN
PETER GONSALVES
Date: 2023.05.29 17:37:39 +05'30'



Chartered Accountants

Glen J.P. Gonsalves : Partner (FCA)

Membership No. : 043150

Firm Reg. No. : 103293W

Place : Mumbai

Date : 29/05/2023

UDIN : 23043150BGSPBQ6476