

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

21st April, 2021

The BSE Limited
P. J. Tower, Dalal Street,
Fort,
Mumbai 400 001

Dear Sir / Madam,

Ref: Scrip Code - 524504

Subject: Outcome of Board Meeting held on Tuesday, 21st April, 2021

We submit that the Board Meeting of the Company which was held today ie. On Tuesday, 21st day of April, 2021 at the registered office of the Company was commenced at 01.45 pm and concluded at 04.50 pm . The following business was transacted:

- a) Approved the Audited Financial Results for the Quarter and Year ended 31st March, 2021.
- b) Approval of Auditor's Report on the Audited Financial Results
- c) Declaration for unmodified opinion of the Auditors Report by the Board of Directors.
- d) 28th Annual General Meeting will be held on Wednesday, 2nd day of June, 2021 at 4.30 pm through Video Conference ("VC") / Other Audio Visual Means ("OAVM") without physical presence of the shareholders at a common venue.
- e) Pursuant to Regulation 42 and other applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books Shall Remain closed on Wednesday, 26th day May, 2021 to Tuesday, 1st day of June, 2021 (both days inclusive) for the purpose of holding 28th Annual General Meeting.
- f) Pursuant to Regulation 44 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided e-voting facility to the members for the resolutions sets out in the Notice convening 28th Annual General Meeting. The members, who are holding shares in physical or electronic form on the cutoff date of 25th May, 2021 will be eligible for e-voting. The e-voting facility will commence at 9.00 am on 26th May, 2021.

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- g) Mr. Girish Murarka, practicing Company Secretary under COP – 4567, Proprietor of GIRISH MURARKA & CO. is appointed as Scrutinizer for physical and remote e-voting.
- h) The Board recommended the regularization of appointment of Mr. Mayank Padiya (DIN: 07145403) and Ms. Anajli Patil (DIN: 02136528) as Non-Executive Independent Directors for a term of 5 consecutive years at the ensuing Annual General Meeting.
- i) The Board recommends the addition of entertainment and cinevision activity to the existing Main Object Clause III (A) which will amount to change in Memorandum of Association for approval of the Members at the ensuing Annual General Meeting.
- j) The Board recommends to the Members, the adoption of new sets of Memorandum of Association and Article of Association as per the Companies Act, 2013, for their approval in the ensuing Annual General Meeting.
- k) The Board recommends the continuation of appointment of Mrs. Shilpa Shah (DIN: 02377431), Non-Executive Director of the Company, who has attained 75 years of age for approval of members at the ensuing Annual General Meeting.

We enclose herewith the following documents:

- i. Approved Audited Financial Results for the Quarter and Year ended 31st March, 2021.
- ii. Auditor's Report on the Audited Financial Statements.
- iii. Declaration for unmodified opinion of the Auditors Report by the Board of Directors.

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

Thanking you.

Yours faithfully,

For REVATI ORGANICS LIMITED

Manish G. Shah
Executive Director
(DIN – 00434171)

M/s. REVATI ORGANICS LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2021

(Rs. In lakhs)

	Particulars	For the quarter ended 31.03.2021 (Audited)	Corresponding Quarter ended 31.03.2020 (Audited)	Preceding Quarter ended 31.12.2020 (Unaudited)	For the period ended 31.03.2021 (Audited)	For the period ended 31.03.2020 (Audited)
I	Revenue from operations	36.50	-	11.75	58.25	5.31
II	Other Income	-	6.13	-	-	7.49
III	Total income (I + II)	36.50	6.13	11.75	58.25	12.79
IV	Expenses					
a)	Cost of Material consumed	-	-	-	-	-
b)	Direct/Production expenses	0.02	-	-	0.02	-
c)	Purchase of stock in trade	22.50	-	4.75	34.75	-
d)	Changes in Inventories	-	-	-	-	0.40
e)	Employee benefits expense	5.94	1.76	4.94	14.41	5.22
f)	Finance Costs	-	-	-	-	-
g)	Depreciation and amortisation expense	-	-	-	-	-
h)	Other expenses	1.95	1.94	1.85	6.41	7.36
	Total Expenses (IV)	30.41	3.70	11.54	55.59	12.98
V	Profit/(Loss) before Exceptional items and Tax (III - IV)	6.09	2.43	0.21	2.66	(0.19)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	6.09	2.43	0.21	2.66	(0.19)
VIII	Tax expense					
a)	Current Tax	-	-	-	-	-
b)	Deferred Tax	-	-	-	-	-
c)	MAT Credit	-	-	-	-	-
IX	Profit/(Loss) from continuing operations (VII - VIII)	6.09	2.43	0.21	2.66	(0.19)
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations after Tax (X - XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	6.09	2.43	0.21	2.66	(0.19)
XIV	Other Comprehensive Income	-	-	-	-	-
	Total Comprehensive Income for the period (XIII + XIV)	6.09	2.43	0.21	2.66	(0.19)
XV	(Comprising Profit/(Loss) and Other Comprehensive Income for the period)	6.09	2.43	0.21	2.66	(0.19)
XVI	Earnings per equity share (for continuing operation):					
	(a) Basic	0.20	0.01	0.01	0.09	N.A.
	(b) Diluted	0.20	0.01	0.01	0.09	N.A.
XVII	Earnings per equity share (for discontinued operation):					
	(a) Basic	0.20	0.01	0.01	0.09	N.A.
	(b) Diluted	0.20	0.01	0.01	0.09	N.A.
XVIII	Earnings per equity share (for discontinued & continuing operations):					
	(a) Basic	0.20	0.01	0.01	0.09	N.A.
	(b) Diluted	0.20	0.01	0.01	0.09	N.A.

NOTES :

- The above results are in compliance of Indian Accounting Standards (INS AS) notified by the Ministry of Corporate Affairs. The results for the previous periods have been restated to comply with Ind AS and are comparable on like to like basis.
- Statement of reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP) for the previous periods is not applicable as there is no difference between net PAT under IND AS and net PAT as per IGAAP.
- The above results have been reviewed by Audit Committee and then were approved by the Board of Directors of the Company at their meeting held on 21st April' 2021.
- The Company is engaged in the Entertainment activities and accordingly there is no separate reportable segment, as per the Ind AS 108
- During the current quarter the Company has received no complaints.
- The Statutory Auditor of the Company have carried out Audit of the Financial results for the Quarter and Year ended March 31, 2021 and have issued thier opinion thereon.
- Previous year figures have been regrouped and recasted wherever applicable.
- COVID-19 outbreak declared as global pandemic by the WHO has continued to spread rapidly leading to estension of nationwide lock down with minor exemption and quarantine measures stalling economic activity. The Company has been in operation with minimal permitted staff. The Company has not faced any material adversity of the financial position as at 31st March, 2021 and considering other relevant facts and circumstances existing as of that date the business of the Company was not as per the Target expected. The Company does not anticipate any material uncertainties which affect its liquidity and also ability to continue as a going concern. However, the impact of the global health pandemic may differ from that estimated as at the date of approval of the financial results and the Comomp any will continue to closely monitor and material changes to future economic conditions.

Place : Mumbai

For and on behalf of the Board

MANISH
GIRISH
SHAH

Manish Shah
DIN: 00434171
Executive Director

Digitally signed by MANISH GIRISH SHAH
DN: cn=MANISH GIRISH SHAH, o=REVATI ORGANICS LIMITED, ou=, email=manish.girish.shah@revatiorganics.com, c=IN
Date: 2021.04.21 14:18:44 +05'30'

Date: 21/04/2021

Statement of Assets & Liabilities

(Rs. In lacs)

Particulars	Amount as at	
	31.03.2021 (Audited)	31.03.2020 (Audited)
<u>A. ASSETS</u>		
1. NON-CURRENT ASSETS		
a. Property, Plant and Equipment	52.36	52.36
Financial Assets		
a. Investments	23.10	23.10
b. Loans and advances	152.40	152.40
2. CURRENT ASSETS		
a. Inventories	0.00	0.00
Finacial Assets		
a. Trade receivables	72.32	28.66
b. Cash and cash equivalents	2.71	4.56
c. Loans and advances	22.57	23.07
d. Other current assets	2.37	1.61
TOTAL ASSETS	327.84	285.77
<u>B. EQUITY AND LIABILITIES</u>		
EQUITY		
a. Equity Share Capital	300.00	300.00
b. Other Equity	(143.80)	(146.46)
LIABILITIES		
1. NON-CURRENT LIABILITIES		
a. Financial Liabilities		
i. Borrowings	131.01	131.01
2. CURRENT LIABILITIES		
a. Financial Liabilities		
i. Trade payables	36.87	0.54
ii. Other Current Liabilities	3.76	0.68
TOTAL EQUITY AND LIABILITIES	327.84	285.77

Place : Mumbai

For and on behalf of the Board

MANISH
GIRISH
SHAH



Manish Shah

DIN: 00434171

Executive Director

Date: 21/04/2021

REVATI ORGANICS LTD.**Cash flow statement for the year ended 31st March, 2021**

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

As per our report of even date

For GONSALVES & ASSOCIATES**Chartered Accountants**

GLEN
RICHARD
GONSALVES

Digitally signed by GLEN
RICHARD GONSALVES
DN: cn=GLEN RICHARD
GONSALVES, o=Personal
Reason: I am Proprietor
Location: Mumbai
Date: 2021-04-21 14:17:05:30

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

MANISH
GIRISH
SHAH

Digitally signed by MANISH GIRISH SHAH
DN: cn=MANISH GIRISH SHAH, o=Revati Organics Limited
Reason: I am Director
Location: Mumbai
Date: 2021-04-21 15:05:41:00:00

**Manish G. Shah
Executive
Director****DIN: 00434171**

SHILPA
GIRISH
SHAH

Digitally signed by SHILPA GIRISH SHAH
DN: cn=SHILPA GIRISH SHAH, o=Revati Organics Limited
Reason: I am Director
Location: Mumbai
Date: 2021-04-21 15:05:41:00:00

Shilpa G. Shah**Director****DIN: 02377431****PLACE: MUMBAI****DATE : 21-04-2021**

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

Tel. : 7208095792 / 9372477715 * Mobile : 9920317933

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

MSME No.- MH18D0135001

To The Board of Directors of Revati Organics Limited

Report on the Audit of the Financial Results

We have audited the accompanying Statement of Ind AS financial results of Revati Organics Limited (hereinafter referred to as "the Company"), for the year ended 31 March 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Qualified Opinion

- (1) MSFC term Loan account become NPA in 1997-98 and since MSFC was having the First Charge on the Fixed Assets over land & factory building, Plant & Machinery and equipment worth much more than their dues. The MSFC in exercise of provisions under section 29 of SFC Act, took over the entire plant vide letter dated 18.11.1998 against principle amount of Rs 59.35 Lac only. After taking over of the entire Plant, the rest of the procedure like Public Notice, bidding etc has not been done till date & settlement with them pending till date and hence we have to keep the fixed assets and their secured loan in our Books of Accounts. No provision has been made in the accounts for balance of loan and interest, if any No provision has been made for depreciation in view note no. 1.3 to accounts and note in Fixed Assets schedule.

- (2) In view of the confirmation of the balance received and Management perception about the same realizable, no provision is made for debts, Loans and Advances given, which have remained outstanding for long
- (3) No provision has been made for I. T. liability in appeal and interest there on.

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

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

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

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

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

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

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

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

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

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

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

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

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

Other matter

The Ind AS financial results include the results for the quarter ended 31 March 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Gonsalves & Associates
Chartered Accountants
FRN-103293W

GLEN
RICHARD
GONSALVE
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Digitally signed by GLEN
RICHARD GONSALVES
DN: cn=GLEN RICHARD
GONSALVES c=IN
o=Personal
Reason: I am Proprietor
Location: Mumbai
Date: 2021-04-21
14:08+05:30



(Glen J.P. Gonsalves)
Proprietor, FCA-043150

UDIN: 21043150AAAANM2784

Mumbai, 21st April, 2021

REVATI ORGANICS LIMITED

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CIN : L24110MH1993PLC072194

DECLARATION

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements(Amendment)) Regulations, 2016 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that 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, 2021.

Kindly take the same on your record.

Yours faithfully

For Revati Organics Limited

Manish Shah
Executive Director
DIN: 00434171