

# REVATI ORGANICS LIMITED

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

CIN : L24110MH1993PLC072194 • Tel : 28748995/28749001

May 26, 2018

To  
**BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dala Street,  
Mumbai 400 001.

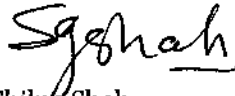
Dear Sir,

**Ref : Scrip Code : 524504**  
**Sub: Annual Report for the financial year March 31, 2017**

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find attached herewith 24<sup>th</sup> Annual Report of the Company.

The same may be please be taken on record and suitably disseminated to all concerned.

Thanking You,  
Yours truly,  
For **Revati Organics Limited**



Shilpa Shah  
**Executive Director**  
**DIN: 02377431**

Encl: As above

**BOARD OF DIRECTORS :**

SHRI ADIL BYRAM KHUMBATTA - Director

SHRI MANISH GIRISH SHAH - Director

SHRI MOHAN RADHA PERINCHERY - Director

SHRI SHILPA GIRISHKUMAR SHAH - Director

SHRI GIRISH SHAH - Director

**AUDITORS :**

**S. D. Chauhan & Co.**

17/196-D, Cavel Cross Lane - 7,  
Vigas Street, Chira Bazar,  
Mumbai - 400 002.

**SECRETARIAL AUDITOR :**

**M/S. GIRISH MURARKA & CO.**

Company Secretaries  
Mumbai

**REGISTERED OFFICE :**

Plot No. 45, First Floor,  
Ganpati Bhavan, M. G. Road,  
Goregaon (W), Mumbai - 400 062.

**NOTICE**

NOTICE is hereby given that an 24th Annual General Meeting of the Members of REVATI ORGANICS LIMITED will be held on Thursday, the 28th September, 2017 at 2.00 pm. at the Registered Office of the Company situated at Plot No. 45, First floor, 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, 2017 along with Report of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Manish Shah (DIN 00434171) who liable to retire by rotation and being eligible offer himself for re-appointment
3. To declare Dividend, if recommended by Board.
4. To pass the following resolution, with or without modification, as a ORDINARY RESOLUTION for appointment of Statutory Auditors and fixing 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 24th Annual General Meeting till the conclusion of 25th Annual General Meeting and the Board of Directors be and is here by authorized to fix their remuneration in consultation with them.

By Order of the Board  
For REVATI ORGANICS LIMITED

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

Date :16th August, 2017  
Place : Mumbai

**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 (fifty) 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 Office 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 certified 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 24th AGM by email and others are being sent by permitted mode.
7. The Register of Members and Share Transfer Register of the Company will remain closed from Thursday, 21st September, 2017 to Thursday, 28th September, 2017, (both days inclusive) for the purpose of AGM.
8. Electronic copy of the notice of the 24th 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 Beneficial Owner as on 19th September, 2016 (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. For those shareholders whose name stand registered in the Register of Members as on 21st September, 2017 and who have not registered their email address, physical copies of the Notice of this general meeting is being sent in the permitted mode.
9. 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.
10. Details of Director seeking re-appointment at the Annual General Meeting

Name	Mr. Manish Shah
DIN	00434171
Qualification	MBA, CWA, MMS, DMTC, AMIE GRAD
Expertise in functional area	Acquisition and distribution of film rights
Terms and Conditions of appointment or re-appointment	Eligible for appointment and hence seeking re-appointment
Remuneration	Nil
Chairman / Member of Committee of the Board	Universal Arts Limited
Shareholding in the Company	9010
No. of Board Meeting attended	4

**By Order of the Board  
For REVATI ORGANICS LIMITED**

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

Date :16th August, 2017  
Place : Mumbai

CIN : L24110MH1993PLC072194

To,  
The Members**DIRECTORS' REPORT****REVATI ORGANICS LIMITED**

Your Directors are pleased to present the Twenty Fourth Annual Report together with the audited financial statements for the year ended on 31st March, 2017.

**1. FINANCIAL RESULTS****(Amount in Rs.)**

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
Total Income	45,500	38,500
Total Expenditure	78,636	44,112
Profit / (Loss) before Interest, Depreciation, Amortization, Exceptional item	(33,136)	(5,612)
<b>Less : Interest</b>	Nil	Nil
Depreciation	Nil	Nil
Profit / (Loss) before Exceptional item & tax	(33,136)	(5,612)
<b>Add : Exceptional items</b>	Nil	Nil
Profit / (Loss) Before Tax	(33,136)	(5,612)
<b>Less: Provisions for Taxation</b>	Nil	Nil
Profit / (Loss) After Tax	(33,136)	(5,612)

**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, 2017

**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. 45,500/- as against Rs. 38,500/- during the previous year. The Loss during the year under review is Rs. 33,136/- as against Rs. 5,612/-

**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.

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**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 films and distribution of the same. And hence in future, the Management will carry on the same and any other incidental business which will be less capital and labour 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 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, Managing Director and Mr. Shilpa Shah, Non-Executive Director and Mr. Girish Shah, Promoter Director, Non-Executive Director, Mr. P. R. Mohan and Mr. Adil Khambatta and Non-Executive Independent Directorate the Key Managerial Personnel of the Company as on 31st March 2017

**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 confirming that he/she is not disqualified 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, Four meetings of the Board of Directors of the Company were held i.e on 24th May 2016, 10th August 2016, 8th November 2016 and 7th February 2017

The Audit Committee consisting of Mr. P. R. Mohan – Chairman, Mr. Manish Shah – Executive Director and Mr. Adil Khambatta held their meeting on 24th May 2016, 10th August 2016, 8th November 2016 and 7th February 2017.

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](http://www.revatiorganics.in)

**NOMINATION AND REMUNERATION COMMITTEE:**

The Board of Directors of the Company has constituted on 10th November, 2014 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, qualifications, 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 financial 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, 2017 and of the Loss of the Company for that period.
- c) Proper and sufficient 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 financial 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, TECHNOLOGY 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, offices 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 S. D. Chauhan & Co, Chartered Accountants, Mumbai was appointed at Annual General Meeting 25.09.2014 for the Audit of financial year ended 31st March, 2017. The Board recommended M/s B. R. Dalal & Co., having FRN 102024W and Membership No. 31052 as Statutory Auditor to be appointed for the financial year 2017-18 and will hold office upto Annual General Meeting adopting Audited Accounts for the financial year ending 31.03.2018. The Auditor have given their consent in writing and have furnished a certificate 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, 2017 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. 6, and 7 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 efficacy and adequacy of internal control system in the Company, its compliance with the operating system, accounting policies and procedures of the Company. These are routinely tested and certified by Statutory as well as Internal Auditors. The Significant audit observations and the follow up action are reported to the Audit Committee.

**RELATED PARTY TRANSACTIONS:**

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

**CORPORATE GOVERNANCE:**

Corporate Governance provisions under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 specified in regulations from 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 and para C,D,E of Schedule V are not applicable to the Company as 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, 2015

**PREVENTION OF INSIDER TRADING:**

The Company has adopted a code of conduct for Prevention of Insider Trading with a view to regulate trading in securities by Directors and designated employees of the Company. The Code of conduct require pre-disclosure for dealing in the Company's Shares and prohibit the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when trading windows is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed the compliance of the Code

**HUMAN RESOURCES DEVELOPMENT:**

Many initiatives have been taken to support business through organizational efficiently, process change support and various employee engagement program which has helped the Organization to achieve higher productivity level. A significant 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:**

<b>Date &amp; Time</b>	<b>Venue</b>	<b>Special Resolution</b>
25th September, 2014 At 2.00 pm	Plot No. 45, Ganapati Bhavan, M. G. Road, Goregaon West, Mumbai 400 062	No
28th September, 2015 At 2.00 pm	Plot No. 45, Ganapati Bhavan, M. G. Road, Goregaon West, Mumbai 400 062	No
28th September, 2016 At 2.00 pm	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) : 1st April, 2016 to 31st March, 2017. (AGM- 28th September, 2017)
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, Ganapati Bhavan, 1st Floor,  
: M.G. Road, Goregaon (W), Mumbai - 400062
8. Share Transfer Agent : MCS Share transfer Agent Ltd.  
: 002, Ground Floor, Kashiram Jamnadas Building,  
5, P D Mello Road, Newar Ghadial Godi,  
Masjid (East), Mumbai - 400 009.
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, 2017 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 significant 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 financial position of your Company between the end of the financial year and the date of this report.
- There was no revision in the financial 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 BOARD  
REVATI ORGANICS LIMITED**

PLACE : MUMBAI  
DATED : 26/05/2017

**Sd/-  
Manish G. Shah  
CHAIRMAN  
DIN: 00434171**

**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 finished 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 films and distribution of the same. And hence in future, the Management will carry on the same and any other incidental business which will be less capital and labour intensive which will save the operational cost.

**INTERNAL CONTROL SYSTEM**

The Company adequate internal control systems, which provide, among other things, reasonable assurance of recording the transaction of its operations in all material respects and provide protection against significance misuse of loss of Company's assets.

**HUMAN RELATIONS**

The Company believes that the manpower and business network consisting of human being is the primary and most valuable resources to the growth of organization. Your Company put all its efforts for sound and healthy human relation for development of trade and organization.

**FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

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 financial 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 financial statement and Cash Flow Statement both on standalone and consolidated basis for the year ended on 31.03.2017 and to the best of our knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material facts or contain any statement that might be misleading.
  - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standard, applicable laws and regulations.
2. We are to be best of their knowledge and belief, no transaction entered into by the Company during year ended 31st March, 2016 which are fraudulent, illegal or violating of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to the financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any of which we are aware and the steps have been taken or proposed to take to rectify these deficiencies.
4. During the year :
  - a) There has not be any significant changes in the internal controls over financial reporting
  - b) There have not been any significant change in accounting policies and
  - c) There have been no issuance of significant fraud of which we are aware that involve management or other employee having a significant role to the Company's internal control system over reporting period

PLACE : MUMBAI

DATED : 26/05/2017

**Sd/-  
Manish 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 affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended on 31st March, 2016

**For Revati Organics Limited**

PLACE : MUMBAI

DATED : 26/05/2017

**Sd/-  
Manish Shah  
Executive Director  
DIN 00434171**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on the financial year ended on 31st March, 2017**

Pursuant to section 92 of the Act and Rule 12(1) of the Companies  
(Management and Administration) Rules, 2014

**I. REGISTRATION DETAILS**

- |   |   |  |
|---|---|--|
| <b>1. CIN</b>   | : | L24110MH1993PLC072194  |
| <b>2. Registration Date</b>   | : | 28 th May, 1993  |
| <b>3. Name of the Company</b>   | : | Revati Organics Limited  |
| <b>4. Category / Sub-Category of the Company</b>                                | : | Company Limited by Shares / Indian<br>Non-Government Company   |
| <b>5. Address of Registered Office and contact<br/>Details</b>                  | : | Plot No. 45, First Floor,<br>Ganapati Bhavan, M. G. Road.<br>Goregaon West, Mumbai 400 062<br>Phone:022-28748995,28749001<br>Email: revati.organics9@gmail.com<br>Website : www.revatiorganics.com |
| <b>6. Whether Listed Company (Yes/No)</b>                                       | : | Yes  |
| <b>7. Name, Address and Contact details of<br/>Registrar and Transfer Agent</b> | : | MCS Share transfer Agent Ltd.<br>002, Ground Floor,<br>Kashiram Jamnadas Building,<br>5, P D Mello Road, Newar Ghadial Godi,<br>Masjid (East), Mumbai - 400 009.                                   |

**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<br>Other than Director, Promoter and holder of GDRs And ADRs | Refer Annexure 4 |
| e) Shareholding of Directors and Key Managerial Personnel   | Refer Annexure 5 |

**IV 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 2015)				No. of Shares held at the end of the year (As on 31st March 2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
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
<b>SUB TOTAL (A) 1</b>	0	1009400	1009400	33.65	0	1009400	1009400	33.65	0
<b>(2) Foreign</b>									
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
<b>Total holding for Promoters</b>									
<b>A=(A)(1) + (A)(2)</b>	0	1009400	1009400	33.65	0	1009400	1009400	33.65	0
<b>B. Public Shareholding</b>									
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) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds									



Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April 2014)				No. of Shares held at the end of the year (As on 31st March 2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Investors	0	0	0	0	0	0	0	0	0
i) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
l) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB-TOTAL (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.	0	25900	25900	0.86	0	25900	25900	0.86	0
l) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
<b>b) Individuals</b>									
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
<b>Non Resident Indians</b>	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
<b>Sub-total (B)(2):-</b>	<b>7900</b>	<b>1982700</b>	<b>1990600</b>	<b>66.35</b>	<b>7900</b>	<b>1982700</b>	<b>1990600</b>	<b>66.35</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>7900</b>	<b>1982700</b>	<b>1990600</b>	<b>66.35</b>	<b>7900</b>	<b>1982700</b>	<b>1990600</b>	<b>66.35</b>	<b>0</b>
<b>C. Shares held by Custodian</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>7900</b>	<b>2992100</b>	<b>3000000</b>	<b>100</b>	<b>7900</b>	<b>2992100</b>	<b>3000000</b>	<b>100</b>	<b>0</b>

**(B) Shareholding of Promoters (Annexure 2)**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (April 01, 2015)			Shareholding at the end of the year (March 31, 2016)			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / Encumbered 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)**

Sr. No.	Particulars	Shareholding at 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
1	At the beginning of the year	1009400	33.65	1009400	33.65
2	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
3	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 beginning of the year (April 01, 2015)		Cumulative Shareholding during the year (March 31, 2016)	
	No. of Shares	% of Equity Capital	No. of Shares	% of Equity Capital
MadanBhagohandMelwani	162800	5.43	162800	5.43
Suresh Tulsidas Bhatia	31400	1.05	31400	1.05
Suresh Khatri	33900	1.13	33900	1.13
Shaver KaitanDrago	28700	0.96	28700	0.96
Shailesh Shah	21300	0.71	21300	0.71
Meena Shah	20000	0.67	20000	0.67
SatishShidhaye	17500	0.58	17500	0.58
RajaniShidhaye	18000	0.60	18000	0.60
R. M. Shidhaye	17500	0.58	17500	0.58
ManojShidhaye	12500	0.42	12500	0.42

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

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at 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
<b>Indebtedness at the beginning of the Financial year</b>				
ii) Principal Amount	64,30,200	Nil	26,00,000	9030200
ii) Interest due but not paid	55,70,564	NIL	NIL	55,70,564
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Indebtedness at the end of the Financial year</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
i) Principal Amount	64,30,200	Nil	26,00,000	9030200
ii) Interest due but not paid	55,70,564	NIL	NIL	55,70,564
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager :**

Sr. No.	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
	Stock Option	Nil	Nil
	Sweat Equity	Nil	Nil
	Commission - as % of profit - others, specify	Nil	Nil
	Others, please specify	Nil	Nil
	<b>Total (A)</b>	<b>Nil</b>	<b>Nil</b>

**B. Remuneration to other directors :**

Sr. No.	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			
	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**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
1	Gross salary (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) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		NIL		
2	Stock Option		NIL		
3	Sweat Equity		NIL		
4	Commission - as % of profit - others, specify		NIL		
5	Others, please specify		NIL		
	<b>Total</b>		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 officers in default, if any, during the year.

**Form No. MR-3  
SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended 31st March, 2017**  
(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, 2017 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.
- 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

I/We further report that there is inadequate 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  
DATED : 26/05/2017

**Sd/-  
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  
DATED : 26/05/2017

**Sd/-  
Girish Murarka  
CP-4576**



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

**Report on the Financial Statements:**

We have audited the accompanying financial statements of **REVATI ORGANICS LTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility:**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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. 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 financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness

of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**I) Opinion:**

- (1) No provision for depreciation has been made in view of comments in the Note 7 to the Fixed Assets Schedule.
- (2) Since the Account with MSFC against Fixed Assets and SICOME Limited against capital subsidy had become NPA. As informed to us on mutual settlement of the Account with above Institutions, the effect will be given in the account

Based on above opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement of the cash flows for the year ended on that date.

## **II) Report on Other Legal and Regulatory Requirements:**

- 1 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, (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 of the Act, we report that:
  - a. we have 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 Statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the aforesaid 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;
  - e. on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

**For S.D. Chauhan & Co.  
Chartered Accountants**

PLACE : MUMBAI  
DATED : 26/05/2017

**Sd/-  
Proprietor  
Membership No. 034827**

**ANNEXURE TO THE AUDITORS' REPORT  
(REFERRED TO IN PARAGRAPH (3) OF OUR REPORT OF EVEN DATE)**

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 and on the basis of such check as were considered appropriate and according to the information and explanation and representation given to us, we report:

1. a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.  
b) The management has physically verified most of the fixed assets at the year end. No material discrepancies were noticed on such verification.  
c) There is no disposal of fixed assets during the year.
2. a) As explained to us, inventories have been physically verified by the management during the year.  
b) 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.  
c) 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 inventory as compared to the book records.
3. The Company has not taken loans from parties listed in register maintained Section 189 of the Companies Act, 2013. The Company has granted loans to companies, firms or other parties as listed in the register maintained under Section 189 of the Companies Act, 2013. The year-end balance of loan given to such parties was Rs. 152.40 lacs.
4. There are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. To the best of our knowledge, no major weaknesses in internal control were either reported or noticed by us during the course of our audit.
5. In our opinion and according to the information and explanations given to us, during the year there are no transactions made in pursuance of contracts or arrangements and hence nothing to be entered into in the register maintained under Section 189 of the Companies Act, 2013.
6. The company has not accepted any deposit from the public within the meaning of Section 73 to 76 of the Companies Act, 2013
7. There is no formal internal audit system. However, according to the information and explanations provided to us, operating control systems are commensurate with the size of the Company and the nature of its business.
8. We have been informed that the company is not required to maintain cost records as provided under sub-section (1) of Section 148 of the Act.

9. According to the records of the company, the Company has been generally regular in depositing undisputed statutory due with the appropriate authorities. There were no undisputed amounts payable in respect of Income-tax, Wealth-tax, Sales-tax, Customs duty and Excise duty, which were outstanding as at the balance sheet date for a period of more than six months from the date they became payable.

There are no disputed dues which have remained unpaid as on 31st March, 2017 in respect of sales tax, custom duty, wealth tax, excise duty, cess, except the Income Tax under Appeals Rs. 1,21,70,815/- for block period from 01.04.1988 to 30.06.1988

10. The Company has accumulated losses of Rs. 141.19 lacs and has incurred cash loss of Rs. 0.33 lacs during the financial year covered by our audit.

11. The Company has not granted any loans and advances on the basis of security during the year.

12. In our opinion, the provision of special statute applicable to Chit Fund, Nidhi or mutual benefit society is not applicable to the Company.

13. In our opinion, proper records have been maintained of the transactions and contracts relating to dealing in the securities, debentures and other investments and timely entries have been made therein.

14. According to information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

15. During the year, company has not taken any new term loans during the year.

16. On the basis of overall examination of the balance sheet, we report that the funds raised on short-term basis have not been used for long-term investments and vice versa.

17. During the year, the Company had not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 189 of the Companies Act, 2013.

18. The Company has not issued debentures during the year and hence, the question of creating securities in respect thereof does not arise.

19. The company has not raised any money by public issue during the year.

20. Based on the audit procedure performed and the representation obtained from the management, we report that in no case fraud on or by the company has been noticed or reported during the year under audit.

**For S.D. Chauhan & Co.  
Chartered Accountants**

**Sd/-  
Proprietor  
Membership No. 034827**

Place: Mumbai  
Date : 26/05/ 2017

**BALANCE SHEET AS AT 31ST MARCH, 2017**

PARTICULARS	NOTE NO.	As At 31 March, 2017	As At 31 March, 2016
<b>I .EQUITY AND LIABILITIES</b>			
<b>Shareholders Funds:</b>			
Share Capital	3	30,000,000	30,000,000
Reserves and Surplus	4	(14,119,368)	(14,086,232)
		<b>15,880,632</b>	<b>15,913,768</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term borrowings	5	14,600,764	14,600,764
		<b>14,600,764</b>	<b>14,600,764</b>
Trade payables	6	462,714	462,714
		<b>462,714</b>	<b>462,714</b>
<b>TOTAL</b>		<b>30,944,110</b>	<b>30,977,246</b>
<b>II. ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
<b>FIXED ASSETS</b>			
Tangible assets	7	5,235,848	5,235,848
Non - Current Investments	8	2,310,000	2,310,000
Long term loans and advances	9	15,239,500	15,239,500
		<b>22,785,348</b>	<b>22,785,348</b>
<b>CURRENT ASSETS</b>			
Inventories	10	40,430	40,430
Trade receivables	11	5,052,263	5,182,263
Cash and cash equivalents	12	115,799	18,935
Short-term loans and advances	13	2,318,270	2,318,270
Other current assets	14	632,000	632,000
		<b>8,158,762</b>	<b>8,191,898</b>
<b>TOTAL</b>		<b>30,944,110</b>	<b>30,977,246</b>

**SIGNIFICANT ACCOUNTING POLICIES AND 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 **S.D. Chauhan & Co**  
 Chartered Accountants

 Proprietor  
 Membership No. 034827

FRN : 133943W

 PLACE : MUMBAI  
 DATE : 26/05/2017

 For **Revati Organics Limited**

 Sd/-  
 Director  
 DIN : 00434171

 Sd/-  
 Director  
 DIN : 02377431

 PLACE : MUMBAI  
 DATE : 26/05/2017

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

SR. No.	PARTICULARS	NOTE NO.	As At 31 March, 2017	As At 31 March, 2016
<b>I</b>	<b>REVENUE FROM OPERATIONS</b>			
	Closing Stock		40,430	40,430
	<b>Other Income</b>	15	45,500	38,500
	<b>TOTAL REVENUE</b>		<u><b>85,930</b></u>	<u><b>78,930</b></u>
	<b>EXPENSES</b>			
	Opening Stock		40,430	40,430
	Depreciation and amortization expense		-	1,644
	Other expenses	16	78,636	44,112
	<b>TOTAL EXPENSES</b>		<u><b>119,066</b></u>	<u><b>84,542</b></u>
	<b>PROFIT BEFORE TAX AND EXCEPTIONAL AND EXTRAORDINARY ITEMS</b>		<b>(33,136)</b>	<b>(5,612)</b>
	Exceptional Items		-	-
	<b>PROFIT BEFORE TAX AND EXTRAORINDARY ITEMS</b>		<b>(33,136)</b>	<b>(5,612)</b>
	Extraordinary Items		-	-
	<b>PROFIT BEFORE TAX</b>		<u><b>(33,136)</b></u>	<u><b>(5,612)</b></u>
	<b>Tax Expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	<b>PROFIT AFTER TAX</b>		<u><u><b>(33,136)</b></u></u>	<u><u><b>(5,612)</b></u></u>
	<b>EARNING PER EQUITY SHARE</b>			
	(1) Basic		N.A.	N.A.
	(2) Diluted		N.A.	N.A.

**SIGNIFICANT ACCOUNTING POLICIES AND 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 **S.D. Chauhan & Co**  
Chartered Accountants

 For **Revati Organics Limited**

 Proprietor  
Membership No. 034827

**Sd/-  
Director**  
DIN : 00434171

**Sd/-  
Director**  
DIN : 02377431

FRN : 133943W

 PLACE : MUMBAI  
DATE : 26/05/2017

 PLACE : MUMBAI  
DATE : 26/05/2017

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017**

SR. No.	PARTICULARS	As At 31 March, 2017	As At 31 March, 2016
<b>A</b>	<b>CASH FLOW FROM THE OPERATING ACTIVITIES</b>		
	Net profit before Tax	(33,136)	(5,612)
	Adjustment for		
	Depreciation	-	-
	Operating profit before working capital changes	<u>(33,136)</u>	<u>(5,612)</u>
	Adjustment for		
	(Increase)/decrease in Current assets		
	Trade and other receivable	130,000	-
	Other Current Assets	-	-
	Increase/(decrease) in Current liabilities		
	Trade payables	-	-
	Less Direct Tax paid	-	-
	<b>Net cash from operating activities (A)</b>	<u><b>96,864</b></u>	<u><b>(5,612)</b></u>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	-	-
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	-	-
	(Increase)/decrease in Unsecured Loan given	-	-
	<b>NET INFLOW/(OUTFLOW) [A+B+C]</b>	<u><u><b>96,864</b></u></u>	<u><u><b>(5,612)</b></u></u>
<b>D.</b>	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>		
	Cash & cash equivalents opening balance	18,935	24,547
	Cash & cash equivalents closing balance	<u>115,799</u>	<u>18,935</u>
		<u><u><b>96,864</b></u></u>	<u><u><b>(5,612)</b></u></u>

As per our separate Audit Report of Even Date Attached

For **For S.D. Chauhan & Co**  
Chartered Accountants

Proprietor  
Membership No. 034827

FRN : 133943W

PLACE : MUMBAI  
DATE : 26/05/2017

For **Revati Organics Limited**

Sd/-  
Director  
DIN : 00434171

Sd/-  
Director  
DIN : 02377431

PLACE : MUMBAI  
DATE : 26/05/2017

Notes forming part of the Financial Statements for the year ended 31/03/2017.

### Corporate Information

Revati Organics Limited is a public limited company listed on Bombay Stock Exchange. The main activity of the company is to manufacture dyes and chemicals but due to dispute with MSFC the company has no operations currently.

#### 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 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. On remaining assets, depreciation has been provided on Written Down Value Method as per Income Tax Act, 1961.
4. Investments have been valued at cost and are physically verified by the management.
5. The Current assets, loans and advances are stated at the value, which will be raised in the ordinary course of the Company's business.
6. Inventories have been valued at cost or market value whichever is lower.
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 recast wherever necessary.
11. Other information required under Schedules VI Part – II are either NIL or not applicable to the Company.

#### 2. 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.

For **S.D. Chauhan & Co**  
Chartered Accountants

Proprietor  
Membership No. 034827

FRN : 133943W

PLACE : MUMBAI  
DATE : 26/05/2017

For **Revati Organics Limited**

**Sd/-**  
**Director**  
DIN : 00434171

**Sd/-**  
**Director**  
DIN : 02377431

PLACE : MUMBAI  
DATE : 26/05/2017



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017**

PARTICULARS	NOTE NO.	As At 31 March, 2017	As At 31 March, 2016
<b>NOTE 3 : SHARE CAPITAL</b>			
A) Authorised, Issued, Subscribed and paid up Share Capital and par value per share			
<b>Authorised Share Capital</b>			
30,00,000 Equity Shares of Rs. 10/- each		30,000,000	30,000,000
	<b>TOTAL</b>	<b><u>30,000,000</u></b>	<b><u>30,000,000</u></b>
<b>Issued, subscribed and Paid up Share Capital</b>			
30,00,000 Equity Shares of Rs. 10/- each		30,000,000	30,000,000
	<b>TOTAL</b>	<b><u>30,000,000</u></b>	<b><u>30,000,000</u></b>
<b>NOTE 4 : RESERVES &amp; SURPLUS</b>			
Capital Reserve		3,000,000	3,000,000
<b>Profit &amp; Loss Account</b>			
Balance as per previous Balance sheet		(17,086,232)	(17,080,620)
<b>Add/(Less) :</b> Carrying amount of Fixed Assets having useful life NIL		-	-
<b>Add/(Less) :</b> During the year		(33,136)	(5,612)
Closing Balance		<b><u>(17,119,368)</u></b>	<b><u>(17,086,232)</u></b>
	<b>TOTAL</b>	<b><u>(14,119,368)</u></b>	<b><u>(14,086,232)</u></b>
<b>Note 5 : LONG TERM BORROWINGS</b>			
<b>A) TERM LOANS FROM OTHERS</b>			
Unsecured		2,600,000	2,600,000
Secured		12,000,764	12,000,764
	<b>TOTAL</b>	<b><u>14,600,764</u></b>	<b><u>14,600,764</u></b>
<b>Secured Loans are from:</b>			
		<b><u>3/31/2017</u></b>	<b><u>3/31/2016</u></b>
(a) SICOM Ltd. (Sanctioned Rs. 30.00 lacs against state Capital Subsidy)		495,200	495,200
Interest due		1,129,236	1,129,236
	<b>TOTAL</b>	<b><u>1,624,436</u></b>	<b><u>1,624,436</u></b>
(b) Maharashtra State Financial Corp. (Sanctioned Rs. 75 lacs against first charge on Land, Building, Plant and Machineries)		5,935,000	5,935,000
Interest due		4,441,328	4,441,328
	<b>TOTAL</b>	<b><u>10,376,328</u></b>	<b><u>10,376,328</u></b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017**

PARTICULARS	NOTE NO.	As At 31 March, 2017	As At 31 March, 2016
<b>Note 6 : TRADE PAYABLE</b>			
Sundry Creditors		462,714	462,714
	<b>TOTAL</b>	<b>462,714</b>	<b>462,714</b>
<b>Note 8 : NON- CURRENT INVESTMENTS</b>			
<b>Long Term Investments - at cost</b>			
<b>Trade</b>			
<b>Equity Shares (Unquoted and fully paid-up)</b>			
<b>In other Companies</b>			
Midatouch Dyes & Intermediaires Ltd		2,310,000	2,310,000
231000 Equity Shares @ Rs. 10 each fully paid up			
	<b>TOTAL</b>	<b>2,310,000</b>	<b>2,310,000</b>
<b>Note 9 : LONG TERM LOANS AND ADVANCES</b>			
<b>Loans and Advances</b>			
Unsecured, Considered Good		15,239,500	15,239,500
	<b>TOTAL</b>	<b>15,239,500</b>	<b>15,239,500</b>
<b>Note 10 : INVENTORIES</b>			
Inventories		40,430	40,430
	<b>TOTAL</b>	<b>40,430</b>	<b>40,430</b>
<b>Note 11 : TRADE RECEIVABLES</b>			
A) Trade Receivables outstanding for more than six months from the date they became due for payment :		5,052,263	5,182,263
B) Trade Receivables (Others)		-	-
	<b>TOTAL</b>	<b>5,052,263</b>	<b>5,182,263</b>

**Note 12 : CASH AND CASH EQUIVALENTS**
**A) Balances with Banks**

Cash at Bank (in current A/c )	49,810	8,817
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**B) Cash in hand**

	65,989	10,118
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<b>TOTAL</b>	<u><u>115,799</u></u>	<u><u>18,935</u></u>
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**Note 13 : SHORT TERM LOANS AND ADVANCES**

Deposits	486,070	486,070
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Unsecured Loan	1,832,200	1,832,200
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<b>TOTAL</b>	<u><u>2,318,270</u></u>	<u><u>2,318,270</u></u>
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**Note 14 : OTHER CURRENT ASSETS**

Share Application Money Paid	632,000	632,000
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<b>TOTAL</b>	<u><u>632,000</u></u>	<u><u>632,000</u></u>
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**Note 15 : OTHER INCOME**

Miscellaneous Income	45,500	45,500
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<b>TOTAL</b>	<u><u>45,500</u></u>	<u><u>45,500</u></u>
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**Note 16 : OTHER EXPENSES**
**Payment to statutory auditors**

As Audit Fees	10,000	10,000
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AGM Expenses	7,532	7,214
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Bank Charges	257	205
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Postage and telegram	7,063	6,147
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Printing and stationary	9,372	7,532
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**Legal and Professional fees**

Professional fees	10,000	8,000
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Revocation Charges	28,750	-
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Sundry expenses	5,662	5,014
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Website Development Charges	-	-
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<b>TOTAL</b>	<u><u>78,636</u></u>	<u><u>44,112</u></u>
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As per our separate Audit Report of Even Date Attached

For **For S.D. Chauhan & Co**  
Chartered Accountants

For **Revati Organics Limited**

Proprietor  
Membership No. 034827

**Sd/-**  
**Director**  
DIN : 00434171

**Sd/-**  
**Director**  
DIN : 02377431

FRN : 133943W

PLACE : MUMBAI  
DATE : 26/05/2017

PLACE : MUMBAI  
DATE : 26/05/2017

**NOTE - 7  
FIXED ASSET TANGIBLE**

Sr. No.	Description	GROSS CARRYING AMOUNT			AMOUNT DESCRIPTION			ACCUMULATED IMPAIRMENT			NET CARRYING AMOUNT				
		As at 31st March, 2016	Addition adjustment During The Year	Deductions During The Year	As at 31st March, 2017	As at 31st March, 2016	Provided during the year	Deductions During The Year	As at 31st March, 2017	Reserved during the year	Provided during the year	As at 31st March, 2016	As at 31st March, 2017		
		(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	1,881,812	-	-	-	3,751,917	3,751,917
2	Electrical Installation	1,114,319	-	-	1,114,319	757,898	-	-	757,898	757,898	-	-	-	356,421	356,421
3	Furniture & Fitting	81,810	-	-	81,810	81,810	-	-	81,810	81,810	-	-	-	-	-
4	Office Equipment	108,245	-	-	108,245	108,245	-	-	108,245	108,245	-	-	-	-	-
5	Plant & Machinery	9,399,714	-	-	9,399,714	9,044,700	-	-	9,044,700	9,044,700	-	-	-	355,014	355,014
6	Vehicle (Cycle)	1,450	-	-	1,450	1,450	-	-	1,450	1,450	-	-	-	-	-
7	Land & Site Dev.	772,496	-	-	772,496	-	-	-	-	-	-	-	-	772,496	772,496
	<b>TOTAL</b>	<b>17,111,763</b>	<b>-</b>	<b>-</b>	<b>17,111,763</b>	<b>11,862,068</b>	<b>-</b>	<b>-</b>	<b>11,875,915</b>	<b>11,862,068</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,235,848</b>	<b>5,235,848</b>

**REVATI ORGANICS LIMITED**

Registered Office : Plot No. 45, First Floor, Ganapati Bhavan, M. G. Road, Goregaon (West), Mumbai - 400 062.

Web : www.revatiorganics.in • Email : revati.organics9@gmail.com

CIN : L24110MH1993PLC072194

**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 **24th Annual General Meeting** of the Company to be held on **Thursday, the 28th September, 2017 at 2.00 pm.** 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 Hall.

**REVATI ORGANICS LIMITED**

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**CIN : L24110MH1993PLC072194**

**PROXY FORM**

FORM NO. MGT - 11

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

Name of the Members(s):		E-mail id:	
Registered Address		Folio No./Client id:	
		DP id:	

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

1 Name \_\_\_\_\_ Email ID \_\_\_\_\_

Address \_\_\_\_\_ or failing him

2 Name \_\_\_\_\_ Email ID \_\_\_\_\_

Address \_\_\_\_\_ or failing him

3 Name \_\_\_\_\_ Email ID \_\_\_\_\_

Address \_\_\_\_\_ or failing him

As my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the **24th Annual General Meeting** of the Company to be held on **Thursday, the 28th September, 2017 at 2.00 pm.** at Plot No. 45, First Floor, Ganapati Bhavan, M. G. Road, Goregaon (West), Mumbai - 400 062. and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions
	<b>Ordinary Business</b>
1.	To receive, consider and adopt the Audited Financial Statement for the year ended 31st March, 2017 together with report of Auditors and Directors thereon
2.	To appoint in place of Mr. Manish Shah, liable to retire by rotation and being eligible offer himself for re-appointment
3.	To declare dividend, if recommended by Board
4.	To appoint Statutory Auditor of the Company

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of Shareholder \_\_\_\_\_

Revenue Stamp

\_\_\_\_\_  
Signature of first 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 Office of the Company, not less than 48 hours before the commencement of meeting.

**REVATI ORGANICS LIMITED**

Registered Office : Plot No. 45, First Floor, Ganapati Bhavan, M. G. Road, Goregaon (West), Mumbai - 400 062.

Web : www.revatiorganics.in • Email : revati.organics9@gmail.com

**CIN : L24110MH1993PLC072194****FORM NO. MGT.12****Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name(s) of Member(s) (in Block / Capital Letters)	
Registered Address	
DP ID/Client ID or Folio	
No. of Equity Shares held	

I/We hereby exercise my / our vote in respect of the resolution as set out in the Notice convening **24th Annual General Meeting** of the Members of the Company held on **Thursday, 28th September, 2017 at 2.00 pm** at Plot No. 45, Ganapati Bhavan, First Floor, M. G. Road, Goregaon (West), Mumbai 400 062 which is proposed to be placed before members at the aforesaid AGM, by according my / our assent and / or dissent to the Said Resolution in the following manner :

Resolution No. and Nature of Resolution	Resolution No. and Nature of Resolution	No. of Equity Shares Held	I/We assent To the Resolution (for)	I/We assent To the Resolution Against)
1	To receive, consider and adopt the Audited Financial Statement for the year ended 31st March, 2017 together with Report of Auditors and Directors thereon,			
2	To appoint Director, in place of Mr. Manish Shah (DIN 000434171) who is liable to retire and being eligible offer himself for re-appointment			
3	To declare divided recommended by Board, if any			
4	To appoint Mr. B. R. Dalal & Co., Chartered Accountants as Statutory Auditor of the Company from conclusion the 24th AGM till the conclusion of 25th AGM			

\*Please put tick mark ( ) in appropriate column against the resolution indicated above. In case the Shareholder / Proxy, wish his / her vote to be used differently, he / she should indicate the number of shares under the columns "For" and / or "Against"

Place : Mumbai  
Date : 16-08-2017\_\_\_\_\_  
Signature of Shareholder