

# REVATI ORGANICS LIMITED

CIN: L92100MH1993PLC072194

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

Tel: 022-28791912 \* E-mail: [revati.organics9@gmail.com](mailto:revati.organics9@gmail.com) \* Website: [revatiorganics.in](http://revatiorganics.in)

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

**29<sup>th</sup> May, 2024**

Dear Sir,

**Ref: Scrip Code: 524504**

**Sub: Outcome of Board Meeting of REVATI ORGANICS LIMITED held on 29<sup>th</sup> May, 2024.**

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

- a) Approved the Audited Financial Statements for the year ended March 31, 2024 and the Audited Financial Results for the quarter/ year ended March 31, 2024, as recommended by the Audit Committee;
- b) Declaration for unmodified opinion of the Standalone and Consolidated Auditors Report by the Board of Directors.
- c) Approval of Standalone Auditor's Report for the Financial Year ended 31st March, 2024.

The meeting of the Board of Directors of the Company commenced at 7.00 P.M and concluded at 7.45 P.M.

You are requested to take the same on record.

Thanking you.  
Yours faithfully,

**For Revati Organics Limited**

*Payal*



**Payal Doshi  
Company Secretary and Compliance Officer**

REVATI ORGANICS LIMITED  
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**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024** (Rs. In lakhs)

	Particulars	For the quarter ended 31.03.2024 (Audited)	Corresponding Quarter ended 31.03.2023 (Audited)	Preceding Quarter ended 31.12.2023 (Unaudited)	For the Year ended 31.03.2024 (Audited)	For the Year ended 31.03.2023 (Audited)
I	Revenue from operations	-	21.20	8.00	8.00	56.25
II	Other Income	9.63	-	0.07	9.70	8.00
III	<b>Total income (I + II)</b>	<b>9.63</b>	<b>21.20</b>	<b>8.07</b>	<b>17.70</b>	<b>64.25</b>
IV	<b>Expenses</b>					
a]	Cost of Material consumed	-	-	-	-	-
b]	Direct/Production expenses	0.01	-	-	0.02	0.01
c]	Purchase of stock in trade	-	-	6.00	6.00	40.75
d]	Changes in Inventories	-	15.75	-	-	-
e]	Employee benefits expense	5.16	3.38	3.83	15.83	13.91
f]	Finance Costs	-	-	-	-	-
g]	Depreciation and amortisation expense	-	-	-	-	-
h]	Other expenses	32.03	1.87	2.20	37.71	7.50
	<b>Total Expenses (IV)</b>	<b>37.20</b>	<b>21.00</b>	<b>12.03</b>	<b>59.56</b>	<b>62.17</b>
V	<b>Profit/(Loss) before Exceptional items and Tax (III - IV)</b>	<b>(27.57)</b>	<b>0.20</b>	<b>(3.96)</b>	<b>(41.86)</b>	<b>2.08</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V - VI)</b>	<b>(27.57)</b>	<b>0.20</b>	<b>(3.96)</b>	<b>(41.86)</b>	<b>2.08</b>
VIII	Tax expense					
a]	Current Tax	-	-	-	-	0.03
b]	Deferred Tax	-	-	-	-	-
c]	MAT Credit	-	-	-	-	-
IX	<b>Profit/(Loss) from continuing operations (VII - VIII)</b>	<b>(27.57)</b>	<b>0.20</b>	<b>(3.96)</b>	<b>(41.86)</b>	<b>2.05</b>
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	<b>Profit/(Loss) from discontinued operations after Tax (X - XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the period (IX + XII)</b>	<b>(27.57)</b>	<b>0.20</b>	<b>(3.96)</b>	<b>(41.86)</b>	<b>2.05</b>
XIV	Other Comprehensive Income	-	-	-	-	-
	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>(27.57)</b>	<b>0.20</b>	<b>(3.96)</b>	<b>(41.86)</b>	<b>2.05</b>
XV	<b>(Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>	<b>(27.57)</b>	<b>0.20</b>	<b>(3.96)</b>	<b>(41.86)</b>	<b>2.05</b>
XVI	<b>Earnings per equity share (for continuing operation):</b>					
	(a) Basic	(0.92)	0.01	0.01	(1.40)	0.07
	(b) Diluted	(0.92)	0.01	0.01	(1.40)	0.07
XVII	<b>Earnings per equity share (for discontinued operation):</b>					
	(a) Basic	(0.92)	0.01	0.01	(1.40)	0.07
	(b) Diluted	(0.92)	0.01	0.01	(1.40)	0.07
XVIII	<b>Earnings per equity share (for discontinued &amp; continuing operations):</b>					
	(a) Basic	(0.92)	0.01	0.01	(1.40)	0.07
	(b) Diluted	(0.92)	0.01	0.01	(1.40)	0.07

Notes:	
1	The Audited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (IndAS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, [SEBI (LODR) Regulations, 2015] as amended.
2	Since the Company is operating only in one segment, the question of reporting segment-wise revenue as defined under IND Accounting Standard AS-108 does not arise.
3	Due to carry forward losses no provision for Current and Deferred tax has been made.
4	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.
5	The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to third quarter of the respective financial year.

For and on behalf of the Board



UDIN:24112489BKANXT3310  
Place : Mumbai  
Dated : 29th May, 2024

Manish  
Girish  
Shah

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Manish Girish  
Shah  
Date: 2024.05.29  
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Manish Shah  
DIN: 00434171  
Executive Director



NOTES :

01. **Statement of Assets & Liabilities**

(Rs. In lakhs)

Particulars	Amount as at	
	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>A. ASSETS</b>		
<b>1. NON-CURRENT ASSETS</b>		
a. Property, Plant and Equipment	52.36	52.36
b. Financial Assets		
i. Investments	23.10	23.10
ii. Loans and advances	168.40	152.57
c. Other Financial Assets	4.25	4.25
<b>2. CURRENT ASSETS</b>		
a. Inventories	0.00	0.00
b. Financial Assets		
i. Trade receivables	10.67	31.27
ii. Cash and cash equivalents	0.53	(0.21)
iii. Loans and advances	-	15.82
iv. Other current assets	6.76	38.75
<b>TOTAL ASSETS</b>	<b>266.07</b>	<b>317.92</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>		
a. Equity Share Capital	300.00	300.00
b. Other Equity	(183.45)	(141.58)
<b>LIABILITIES</b>		
<b>1. NON-CURRENT LIABILITIES</b>		
a. Financial Liabilities		
i. Borrowings	142.24	131.01
<b>2. CURRENT LIABILITIES</b>		
a. Financial Liabilities		
i. Trade payables		-
(i) Total outstanding dues of micro enterprises and small enterprises		
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	5.58	24.86
ii. Other Current Liabilities	1.70	3.63
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>266.07</b>	<b>317.92</b>

For Revati Organics Limited

Manish  
Girish Shah

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Manish Girish Shah  
Date: 2024.05.29  
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Manish G. Shah  
Director  
DIN: 00434171



UDIN:24112489BKANXT3310

Place : Mumbai

Dated : 29th May, 2024

**REVATI ORGANICS LTD.**  
**CIN : L24110MH1993PLC072194**  
**Cash flow statement for the year ended 31st March, 2024**

Particulars	AS AT 31ST MARCH 2024 (Rs.)	AS AT 31ST MARCH 2023 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit / (Loss) before Tax	(41.87)	2.08
<i>Adjustment for</i>		
Depreciation	-	-
<i>Operating profit before working capital changes</i>	<b>(41.87)</b>	<b>2.08</b>
<i>Adjustment for</i>		
<i>(Increase)/decrease in Current assets</i>		
Inventories	-	-
Trade and other receivable	20.60	1.84
Loans & Advances	-	-
Other Current Assets	31.99	(35.39)
<i>Increase/(decrease) in Current liabilities</i>		
Trade payables	(19.28)	(0.20)
Other Current Liabilities	(1.94)	0.34
Less Direct Tax paid		-
<b>Net cash from operating activities (A)</b>	<b>(10.50)</b>	<b>(31.33)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES (C)</b>		
(Increase)/decrease in Unsecured Loan given	11.24	-
<b>NET INFLOW/(OUTFLOW) [A+B+C]</b>	<b>0.74</b>	<b>(31.33)</b>
<b>D. NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>		
Cash & cash equivalents opening balance	(0.21)	31.13
Cash & cash equivalents closing balance	0.53	(0.21)
	<b>0.74</b>	<b>(31.33)</b>

**Notes:**

- The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.
- Previous year's figures have been regrouped and rearranged wherever necessary.

**For Revati Organics Limited**

Manish  
Girish Shah

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Manish Girish Shah  
Date: 2024.05.29  
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**Manish G. Shah**  
Director  
DIN: 00434171



UDIN:24112489BKANXT3310  
Place : Mumbai  
Dated : 29th May, 2024

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## DECLARATION

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements(Amendment)) Regulations, 2016 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. **B.L. Dasharda & Associates** (Firm Registration No. **112615W**), 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, 2024.

Kindly take the same on your record.

Yours faithfully

**For Revati Organics Limited**

Manish  
Girish Shah

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Manish Girish Shah  
Date: 2024.05.29  
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**Manish Shah**  
**Director**  
**DIN: 00434171**





**INDEPENDENT AUDITOR'S REPORT ON QUARTERLY STANDALONE FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
The Board of Directors of  
Revati Organics Limited

**Qualified Opinion**

We have audited the accompanying Statement of standalone financial results of **Revati Organics Limited** ('the Company') for the quarter and year ended 31<sup>st</sup> March, 2024 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- b. Except for the possible effects of the matters described in "Basis for Qualified Opinion", gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31<sup>st</sup> March 2024 and for the year ended 31<sup>st</sup> March 2024.

**Basis for Qualified Opinion**

*Note no 2 to the financial statements, wherein, the Fixed Assets of the Company at Plot No. 1, Gat No. 506, Village Gonde Dumale, Taluka : Igatpuri, District Nasik namely Land, Building, Plant & Machinery and Electrical Installation were taken over by Maharashtra State Financial Corporation pursuant to their letter dated 18th November, 1998 in accordance with the provisions of Section 29 of the State Financial Corporations Act, 1951 and as such the Company ceased to be the owner of the said assets. The Company however, has not written off these assets in the books of accounts during the year under audit amounting to Rs. 52,35,848/- along with the secured loans from Maharashtra State Financial Corporation outstanding as on 31st March, 2024 as per Balance Sheet amounting to Rs. 1,03,76,328/- and SICOM Ltd outstanding as on 31st March, 2024 as per Balance Sheet amounting to Rs. 16,24,436/- The amount payable to Maharashtra State Financial Corporation and SICOM after adjusting the value of Fixed Assets namely land, Building, Plant & machinery, Electrical Installation, Furniture & Fixture and Office Equipment is not ascertainable in the absence of relevant data.*

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Standalone Financial Results**

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of standalone financial statements for the year ended 31st March, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 the 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 are also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this Standalone 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 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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 control that we identify during our audit.

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

#### **Other Matters**

The statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Regulations.

**For B. L. Dasharda & Associates**  
*Chartered Accountants*  
**Firm Registration No. : 112615W**



**CA Sushant Mehta**  
*Partner*  
**Membership No. : 112489**

Place: Mumbai  
Date :29<sup>th</sup> May, 2024  
**UDIN No: 24112489BKANXT3310**