

28th Annual Report
2020-2021

REVATI ORGANICS LIMITED

REVATI ORGANICS LIMITED

BOARD OF DIRECTORS:

- | | |
|---------------------------------------|--------------------------------------|
| a) Executive Director | : Mr. Manish G. Shah (DIN: 00434171) |
| b) Independent Non-Executive Director | : Mr. Mayank Padiya (DIN: 07145403) |
| c) Independent Non-Executive Director | : Ms. Anjali Patil (DIN: 02136528) |
| d) Woman Director | : Mrs Shilpa G Shah (DIN: 02377431) |

KEY MANAGERIAL PERSONNEL:

- | | |
|----------------------------|------------------------|
| a) Manager | : Mr. Anil Nate |
| b) Chief Financial Officer | : Mr. Harshad Sarvaiya |
| c) Company Secretary | : Ms. Vanita Jain |

AUDITORS

: Gonsalves & Associates
: Office No.2, First Floor,
: Radha Building, Telli Gully,
: Andheri (East), Mumbai - 400069
: Chartered Accountants
: Mumbai

SECRETARIAL AUDITOR

: M/s Girish Murarka & Co.
: Company Secretaries
: Mumbai

REGISTERED OFFICE

: Plot No. 45, First Floor,
: Ganapati Bhavan, M. G. Road.,
: Goregaon (West),
: Mumbai 400 062
: CIN – L24110MH1993PLC072194
: Website: www.revatiorganics.in
: Email: revati.organics9@gmail.com

REGISTRAR & TRANSFER

MCS Share Transfer Agent Ltd
201-D Wing, 2nd Floor, Gokul Industrial Estate
Sagbaug, Marol Co-op Industrial Area,
Behind Times Square, Andheri (E),
Mumbai – 400 059

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of **REVATI ORGANICS LIMITED** will be held on Wednesday, the 2nd June, 2021 at 4.30 p.m. through Video Conference ("VC")/Other Audio Visual Means ("OAVM") without physical presence of the shareholders at a common venue, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2021 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Manish G. Shah (DIN:00434171), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Continuation of appointment of Mrs. Shilpa G. Shah (DIN:02377341) who has attained the age of 75 years as Non-Executive Non-Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions if any of the Companies Act, 2013 and the Rules framed thereunder, consent of members be and is hereby accorded to Mrs. Shilpa G. Shah (02377341), Director of the Company, to continue to hold office of Non-Executive Non-Independent Director of the Company for a tenure of 3 years."

4. **Appointment of Mr. Mayank Padiya (DIN: 07145403) as Non-Executive Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Mayank Padiya (DIN: 07145403), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors of the Company and who holds office of the Additional Non-Executive Independent Director up to the conclusion of the Annual General Meeting and who is eligible for being appointed as Non-Executive Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Non-Executive Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years commencing from October 27, 2020 to October 26, 2025."

5. Appointment of Ms. Anjali Patil (DIN: 02136528) as Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Ms. Anjali Patil (DIN: 02136528), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors of the Company and who holds office of the Additional Non-Executive Independent Director up to the conclusion of the Annual General Meeting and who is eligible for being appointed as Non-Executive Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing her candidature for the office of Non-Executive Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years commencing from October 27, 2020 to October 26, 2025.”

6. Insertion to Main Object Clause of Memorandum of Association of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, consent of the members of the Company be and is hereby accorded to alter the Main Object Clause of the Company as follows:

- a) Clause III (A) of the Memorandum of Association of the Company be titled as :
OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE
- b) The existing Memorandum of Association shall be inserted with the following Main Object Clause III (A) 2:

Clause III (A) 2

To act as Producers, Distributors, Exhibitors, Exploiters, Traders, Exporters and Importers of Television Films and Serials, Video Films and Serials and the like, Motion Pictures, Feature Films, Documentaries, Advertisement Films, Educational Films, Cultural and Historical Films, Films of places of Tourist Interest, Films on Science and Technology, Music Albums both video or audio in Talkie Version or Otherwise, Indian/Foreign Version or otherwise in 70 mm, 35mm, 16mm, 8mm, on video format or other prevalent systems or Recording of Programmes on any disc, tape, perforated, media or other information storage devices, in colour or otherwise in Black and White and engage in Business incidental thereto, to carry on the business of receiving manufacturing, producing, acquiring, broadcasting, distributing, communicating, relaying, exhibiting through any modes of communication, telecasting, releasing, commissioning, selling, purchasing, licensing, taking or giving on lease or hire films, motion pictures, serials, documentaries, entertainment programmes and products, etc. and to establish, maintain, operate production capability and facility, market and sell advertising air-time for the purpose of broadcasting on television, satellite, cable and other network, radio and other media (whether now known or hereafter devised) and engage in business incidental thereto.

RESOLVED FURTHER THAT subsequent to the insertion of Object Clause III (A) 2, the object numbering shall be changed as may be appropriate.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

7. Adoption of new set of Memorandum of Association as per Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force and in accordance with the Table A of the Schedule I of the Act, consent of the members be and is hereby accorded for adopting the new set of Memorandum of Association of the Company.

RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause III (B) of the Memorandum of Association of the Company, be renamed as under:

Clause III (B) – MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

RESOLVED FURTHER THAT the existing Clause III (C) – Other Objects of the Memorandum of Association be and is hereby deleted in its entirety.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

8. Adoption of new set of Articles of Association as per Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 5, 14 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association placed before this Meeting and initialed by the Chairman for the purpose of identification be and are hereby approved and the same is adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company henceforth.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs

or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

9. Prior approval for Related Party Transactions

To consider and if thought fit, to pass the following resolution as Special Resolution, with or without modification:

“RESOLVED THAT pursuant to the provisions of Section 188 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) consent of the members be and is hereby accorded to the Board of Directors to enter into transactions, contracts and agreements with Related Parties of the Company at a maximum of Rs. 5 Crores per transaction.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to determine the terms and conditions for the proposed transactions and all other matters arising out of or incidental thereto.

FRUETHER RESOLVED THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things that may be necessary, proper, desirable and expedient to give effect to the aforesaid resolution.”

10. Approval of appointment and payment of remuneration to Mr. Anil Nate, Manager of the Company

To consider and if thought fit, to pass the following resolution as Special Resolution, with or without modification:

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Act and the Rules and Regulations made thereunder (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and the Articles of Association of the Company and subject to such sanctions / consents / approvals as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Anil Nate as Manager of the Company for a period of five years commencing from 23rd October, 2020 upto 22nd October, 2025 at a remuneration of Rs. 9,00,000/- all inclusive (including perquisites) per annum in accordance with the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Board.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, in the event of loss or inadequacy of profit in any financial year during his tenure, the existing remuneration of Rs. 9,00,000/- per annum shall be paid to Mr. Anil Nate as minimum remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorised to provide annual increment ranging from 5% to 20% which shall be payable to Mr. Anil Nate in the capacity of Manager of the Company during tenure of his appointment if recommended by the Nomination and Remuneration Committee and Audit Committee of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary the terms and conditions of the said appointment and / or remuneration payable to him during the tenure of his appointment.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be deemed necessary, proper, desirable or expedient in its absolute discretion for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard without requiring the Board to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

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

**Date : 21st April, 2021
Regd. Off:
Plot No. 45, First Floor,
Ganapati Bhavan, M. G. Road,
Goregaon (West),
Mumbai 400 062**

**Sd/-
Manish G. Shah
Executive Director
(DIN – 00434171)**

**Details of Director seeking Reappointment in Annual General Meeting fixed on
2nd June, 2021**

Sr. No.	Particulars	Director
1	Name of Director	Mr. Manish G. Shah
2	Director Identification No.	00434171
3	Date of Appointment	28 th May, 1993
4	Qualification	MBA, CWA, MMS, DMTC, AMIE Grad
5	Directorship in other Company	Revati Organics Limited Midastouch Dyes and Intermediaries Limited Goldmines Telefilms Private Limited Bama Infotech Private Limited Relax Appliance Private Limited Fasttrack Trade Finvest Limited Luminous Trading Private Limited Kartik Trading Private Limited Revati Fincap Private Limited Midastouch Holdings Private Limited Midastouch Equifin Private Limited Avenues Capital India Private Limited Indigo Real Estate Developers Private Limited Mima Cinevision Private Limited Rotocap Real Estate Advisors Private Limited Mima Communications Private Limited Jonquil Cinevision Limited Solitaire Entertainment Limited Universal Arts Limited
6	Chairman / Membership in Audit Committee / Nomination and Remuneration Committee	Nil
7	No. of Shares held	9010

NOTES FOR MEMBERS' ATTENTION

Notes:

- 1) In view of the continuing Covid-19 pandemic and restrictions on the movements apart from social distancing, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") and SEBI vide its Circular dated 15th January, 2021 granting extension to SEBI circular dated 12th May, 2020 permitted holding of the Annual General Meeting of companies through Video Conferencing or Other Audio Visual Means ("VC" or "OAVM"), without requiring the physical presence of the Shareholders at a common venue.
- 2) In compliance with the applicable provisions of the Companies Act, 2013 read with the MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 28th Annual General Meeting of the Company is being conducted through Video Conferencing ("VC") (hereinafter referred to as "AGM" or "E-AGM"). The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the "AGM" or "E-AGM".
- 3) E-AGM: The Company has appointed Central Depository Securities Limited (CDSL) to provide Video Conferencing facility for the E-AGM.
- 4) PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE E-AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
- 5) Institutional Shareholders / Corporate Shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc., authorising its representative to attend the E-AGM on its behalf and to vote through remote E- voting or during the E-AGM. The said Board Resolution/Authorisation shall be sent to the Scrutinizer through registered e-mail address to girishmurarka@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com
- 6) The Members can join the E-AGM through Video Conferencing 15 minutes before and after the scheduled time of the commencement of the E-AGM by following the procedure mentioned in the Notice. As per the MCA Circular, the facility of participation at the E-AGM through VC will be available to the members on a first-Come First-served basis.
- 7) The Members attending the AGM through Video Conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 8) In compliance with the aforesaid MCA Circulars and SEBI Circular dated 15th January 2021 reference SEBI/HO/CFD/CMD2/CIR/P/2021/11 granting extension to SEBI circular dated 12th May, 2020, Notice of the E-AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice calling the AGM and the Annual Report 2020-21 will also be available on the Company's website www.revatiorganics.com, websites of the Stock Exchanges i.e. Bombay Stock Exchange at www.bseindia.com and on the website of Central Depository Securities Limited (CSDL) at <https://www.evotingindia.com>.
- 9) Since the AGM will be held through VC, the Route Map is not annexed to this Notice.

- 10) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number on or before 25th May, 2021 through email on revati.organics9@gmail.com The same will be replied by the Company suitably.
- 11) The Register of Members and Transfer Books of the Company will be closed from the 26th May, 2021 to, the 1st day of June, 2021 (both days inclusive).
- 12) Members are requested to write/intimate to Company's Registrar and Share Transfer Agent, changes in their registered addresses, profile details, if any, for sending future communication(s), any query in connection with claim of the unclaimed and unpaid dividends, etc.
- 13) Documents referred to in the Notice shall be available for inspection by the Members through e-mail. The Members are requested to send an e-mail to revati.organics9@gmail.com for the same.
- 14) As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 01st April, 2020, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, Members holding shares in physical form are requested to convert their holdings to dematerialised form. Members can contact the Company or Company's Registrar and Share Transfer Agent for assistance in this regard.
- 15) The Members who hold shares in physical mode and have not registered their e-mail address may register their email ids with the Company / Registrar and Transfer Agent (MCS Share Transfer Agents Limited) to enable the Company to send Notices of General Meeting/Postal Ballot, Annual Report and other shareholders communication by electronic mode.
- Members are requested to support this Green Initiative by registering/updating their e-mail addresses, with the Depository Participant (in case of Shares held in dematerialised form) or with Registrar and Share Transfer Agents. (in case of Shares held in physical form).
- 16) Instructions for voting through e-voting and joining the E-AGM as follows:

INSTRUCTIONS FOR REMOTE E-VOTING

- Pursuant to Section 108 of the Companies Act, 2013 Rule 20 of the Companies (Management and Administration), rules, 2014, as substituted by the Companies (Management and Administration), Amendment, Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 the Members are provided with the facility to cast their vote electronically on the resolution proposed to be passed at the AGM through the e-voting services provided by CDSL. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
- The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, 25th May, 2021 (being the cut off date), are entitled to vote on the Resolutions set forth in this Notice.
- The facility for voting through electronic voting system shall made be available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM. The Members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- The voting period will commence at 9.00 a.m. on Saturday, 29th May, 2021 and will close at 5.00 pm on Tuesday, 1st June, 2021.