

24th May 2023

Listing Department BSE Limited 25th Floor, PJ Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 505368	Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra, East Mumbai – 400 051. Scrip Code: REVATHI
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Dear Sir/ Madam,

Sub: Statement of Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March 2023

In continuation of our letter dated 15th May 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., 24th May 2023 has inter alia approved the:

1. Audited Financial Results of the Company, both Standalone and Consolidated, for the quarter and financial year ended 31st March, 2023;
2. Audited Segment-wise Revenue, Results, Assets and Liabilities of the Company, both Standalone and Consolidated, for the quarter and financial year ended 31st March, 2023;
3. Audited Balance Sheet of the Company, both Standalone and Consolidated, for the quarter and financial year ended 31st March, 2023;
4. Audited Cash Flow Statement, both Standalone and Consolidated, for the financial year ended 31st March, 2023; and
5. Reports from the Statutory Auditors of the Company, Messrs. S S Kothari Mehta and Company, Chartered Accountants, on the aforesaid Standalone and Consolidated Financial Results.

In accordance with Regulation 30 read with Part A of Schedule III and Regulation 43 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), it is further informed that the Board has recommended a final dividend of Rs. 5.00 per share for the financial year 2022-23 subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company.

The final dividend would be paid within 30 days from the date of its declaration at the AGM.

Revathi Equipment Limited

331, Pollachi Road, Coimbatore - 641 050. India. Phone : 0422 - 2610851, 0422 - 6655100, Fax : 0422 - 6655199 CIN No.: L29120TZ1977PLC000780 E-mail: finance@revathi.in Website:

www.revathi.in

The meeting of the Board of Directors commenced at 05:00 p.m. and concluded at 10:30 p.m.
You are requested to take the above on record.

Yours faithfully,
For Revathi Equipment Limited

Nishant Ramakrishnan
Company Secretary and Compliance Officer

Encl.: as above

Revathi Equipment Limited

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**Independent Auditor's Report on Standalone Quarterly and Year to Date (1st April 2022 to 31st March 2023)
Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015, as amended**

To The Board of Directors of **Revathi Equipment Limited**

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly and year to date financial results of **Revathi Equipment Limited** (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 (the "statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information for the quarter ended March 31, 2023 and of the net profit, other comprehensive loss and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("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 together with the ethical requirements that are relevant to our audit of the statement 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 Code of Ethics.

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

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the statement that give a true and fair view of the net profit and other comprehensive Income and other financial information in accordance with the applicable accounting standards 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the

accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, 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 Company's financial reporting process.

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

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

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 statement, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

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 Matter

The statement includes the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2023 and the published unaudited year-to-date figures for nine months ended 31st December 2022 of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Delhi

Date: 24.05.2023

UDIN: 23095960BGWQZL1802

For **S S Kothari Mehta and Company**
(Chartered Accountants)
Firm Reg. No. 000756N



(Signature)
(Neeraj Bansal)
(Partner)

Membership No. 095960



Revathi Equipment Limited

Registered Office: Pollachi Road, Malumachampatti Post, Colmbatore - 641 050

CIN: L29120TZ1977PLC000780

Phone: +91-4226655116

Rs. In Lakhs except per share data

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Sr.No.	Particulars	Quarter ended			Year ended	
		March 31, 2023 Audited	December 31, 2022 Unaudited	March 31, 2022 Audited	March 31, 2023 Audited	March 31, 2022 Audited
1	Income					
	(a) Revenue from Operations	5,665.37	2,233.72	3,566.89	10,965.66	10,146.67
	(b) Other Income	86.72	198.72	142.02	430.62	451.21
	Total Income	5,752.09	2,432.44	3,708.91	11,396.27	10,597.88
2	Expenses					
	(a) Cost of materials consumed	2,729.73	1,083.20	1,036.76	4,831.34	4,276.10
	(b) Purchases of stock-in-trade	364.51	140.61	251.32	907.64	769.95
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(430.76)	(97.67)	283.13	(742.47)	124.36
	(d) Employee benefits expense	503.32	391.02	328.94	1,623.36	1,228.30
	(e) Finance costs	116.60	98.69	127.15	381.73	463.38
	(f) Depreciation and amortisation expense	26.13	25.59	22.41	101.31	88.85
	(g) Other expenses	956.71	461.63	700.87	2,382.89	1,976.30
	Total Expenses	4,266.23	2,103.07	2,750.58	9,485.79	8,927.24
3	Profit/(Loss) before tax (1-2)	1,485.86	329.37	958.33	1,910.48	1,670.64
4	Tax expenses					
	- Current tax	462.34	77.73	296.88	591.32	511.25
	- Deferred tax	(22.66)	60.36	19.05	33.94	34.72
5	Net Profit/(Loss) after tax (3-4)	1,046.18	191.28	642.40	1,285.23	1,124.67
6	Other Comprehensive Income / (Loss) (OCI) for the period					
	(i) Items that will not be reclassified to profit or loss.	(49.17)	5.89	25.42	(31.50)	23.56
	(ii) income tax relating to items that will not be reclassified to profit or loss	14.32	(1.71)	(7.40)	9.17	(6.86)
	Other Comprehensive Income/(Loss) for the period	(34.84)	4.18	18.02	(22.32)	16.70
7	Total Comprehensive Income / (Loss) for the period(5+6)	1,011.33	195.47	660.42	1,262.91	1,141.37
8	Paid-up equity share capital (Face Value of Rs. 10.00/- each)	306.70	306.70	306.70	306.70	306.70
9	Other equity (Excluding Revaluation Reserve)	-	-	-	20,351.83	19,103.74
10	Earnings Per Share face value Rs.10.00/ each					
	Basic and Diluted (Amt in Rs.) (EPS non annualised except for the year ended results)	34.11	6.24	20.95	41.90	36.67

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Revathi Equipment Limited
 Regd Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050
 CIN: L29120TZ1977PLC000780
 Phone: +91-4226655116

Rs. In Lakhs

STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2023

Sl.No.	Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Audited
ASSETS			
1	Non-current assets		
	(i) Property, plant and equipment	547.66	483.08
	(ii) Right of use Asset	33.31	6.22
	(iii) Investment Property	1,749.87	1,749.87
	(iv) Other intangible assets	16.70	18.21
	(v) Financial assets		
	(a) Investments	10,600.56	10,732.36
	(b) Other financial asset	14.58	42.90
	(vi) Deferred Tax assets (net)	311.35	493.79
	(vii) Other non-current assets	40.70	6.58
		13,314.73	13,533.01
2	Current assets		
	(i) Inventories	5,892.71	4,768.71
	(ii) Financial Assets		
	(a) Investments	2,377.28	2,121.39
	(b) Trade receivables	3,574.95	2,392.31
	(c) Cash and cash equivalents	754.79	48.86
	(d) Bank balances other than (c)above	167.75	204.58
	(e) Loans	36.93	52.36
	(f) Other financial asset	2,141.13	2,078.46
	(iii) Other current assets	880.17	526.28
		15,825.70	12,192.95
	TOTAL ASSETS	29,140.43	25,725.96
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity share capital	306.69	306.69
	(b) Other equity	20,351.83	19,103.74
		20,658.52	19,410.43
2	Non-Current liabilities		
	(i) Financials Liabilities		
	(a) Borrowings	757.11	340.00
	(b) Lease Liabilities	30.99	-
	(c) Provisions	40.26	57.47
		828.36	397.47
3	Current Liabilities		
	(i) Financial Liabilities		
	(a) Borrowings	2,516.26	2,473.11
	(b) Lease Liabilities	2.44	6.37
	(c) Trade payables		
	- Total outstanding dues of the Micro enterprise and small enterprises	155.88	275.21
	- Total outstanding dues of creditors other than Micro enterprise and small enterprises	2,110.27	1,806.88
	(d) Other financial liabilities	599.00	292.52
	(ii) Other current liabilities	1,762.78	619.50
	(iii) Provisions	129.43	41.19
	(iv) Current tax liabilities (net)	377.46	403.28
		7,653.53	5,918.06
	TOTAL-EQUITY AND LIABILITIES	29,140.43	25,725.96

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Statement of Standalone Audited Cash Flows for the year ended March 31, 2023

Rs. in Lakhs

	For the year ended March 31, 2023 Audited	For the year ended March 31, 2022 Audited
A. Cash flow from operating activities		
Net profit before tax	1,910.48	1,670.64
Adjustments:		
Depreciation / amortization	101.31	88.85
Dividend Income	(2.14)	0.72
Impairment loss on financial assets - Trade Receivables	48.71	109.62
Provision no longer required write back	(189.14)	-
Write down in old Inventory	155.00	-
(Profit)/Loss on investments	(12.37)	4.09
Finance cost (Including interest on Lease)	381.73	463.38
Interest Income	(247.13)	(80.08)
Interest on Loans and advances	(13.63)	(76.67)
Share of Profit from SCTILLP	53.37	(68.34)
Share of (Profit)/Loss from Investments	(63.42)	-
Commission on Guarantee to Subsidiary	(17.01)	-
Net Gain on Investments at FVTPL	(20.30)	-
(Profit)/loss on sale of PPE and assets written off	-	(10.29)
Operating profit before working capital changes	2,085.44	2,101.92
Adjustments for working capital changes :		
(Increase)/decrease in Inventories	(1,279.01)	(171.65)
Increase/ (decrease) in trade payables	333.90	(1,132.49)
(Increase)/ decrease in trade receivables	(1,231.34)	2,038.30
(Increase)/ decrease in other financial assets	(16.54)	395.54
(Increase)/ decrease in loans and other current assets	(388.01)	579.93
Increase/ (decrease) in provisions	71.02	(171.74)
Increase/ (decrease) in other financial liabilities	337.61	(131.79)
Increase/ (decrease) in other current liabilities	1,143.28	(388.92)
Cash generated from operations	1,056.37	3,119.09
Direct taxes (paid)/refund	(459.46)	(319.86)
Net cash generated / (used in) from operating activities	596.91	2,799.23
B Cash flow from investing activities		
Purchase of PPE and Intangible assets	(156.86)	(143.16)
Proceeds from sale of PPE and Intangible assets	-	13.65
Proceeds from maturity of fixed deposits(net)	50.86	12.45
Purchase of non current investments	162.17	(1,312.82)
Purchase of current investments	(224.81)	(1,400.75)
Loan (given to)/repayment from related party	-	445.00
Loan (given to)/repayment from other parties	-	500.00
Profit/(Loss) on investments	12.37	(4.09)
Dividend received	2.14	-
Interest received	183.56	80.08
Net cash generated / (used in) from investing activities	29.44	(1,809.65)
C Cash flow from financing activities		
Proceeds from/(repayment of) short term borrowings(net)	43.15	(837.23)
Proceeds from long term borrowings	417.11	340.00
Repayment of lease liabilities	(7.13)	(7.19)
Payment of interest on lease liabilities	(1.59)	(1.18)
Finance cost	(371.97)	(462.20)
Net cash generated / (used in) from financing activities	79.57	(967.80)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	705.92	21.77
Cash and cash equivalents (Opening Balance)	48.86	27.09
Cash and cash equivalents (Closing Balance)*	754.79	48.86
Change in cash & cash equivalents	705.92	21.77
Components of cash & cash equivalents	As at	As at
	March 31, 2023	March 31, 2022
Balances with banks		
- In Current accounts	752.88	44.89
Cash on hand	1.90	3.97
Net cash & cash equivalents	754.79	48.86

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Revathi Equipment Limited

Registered Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050

CIN: L29120T21977PLC000780

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Note :-

1. The above results were approved in the meeting of Board of Directors held on 24th May, 2023
2. The company operates in a single operating segment of manufacturing of equipments. The extract of financial results for the quarter and year ended March 31, 2023 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results of the Company are also available on Stock Exchange websites and on the Companies website www.revathi.in.
3. In relation to the Composite Scheme of Arrangement amongst the Company and other applicant Companies, the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") considered the petition of the Company for the sanction of the Composite Scheme of Arrangement on 19th April 2023. The Company is waiting for the certified copies of the final order from the NCLT.
4. The Board of Directors of the Company have recommended dividend of Rs.5 per equity share of face value of Rs.10/- at the board meeting held on May 24, 2023
5. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect to the full financial year and the published figure of Nine month ending December 31, 2022 and December 31, 2021 respectively, which were subject to limited review by the statutory auditors
6. Previous year figures has been regrouped wherever considered necessary.

Abhishek Dalmia
Executive Chairman
DIN : 00011958

Date: 24th May 2023
Place: Bangalore

Independent Auditor's Report on Consolidated Quarterly and Year to Date (1st April 2022 to 31st March 2023) Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of **Revathi Equipment Limited**

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated quarterly and year to date Consolidated Financial Results of **Revathi Equipment Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and its share of net loss of its associate, for the quarter ended March 31, 2023 and for the year ended March 31, 2023 (the "statement"), attached herewith, being prepared and submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate audited financial statements of one step down subsidiary company and of the financial results and financial information which have been furnished to us by the Board of Directors, the aforesaid statement:

- i. Includes the results of the following entities:
 - a. Semac Consultants Private Limited – Subsidiary, India
 - b. Semac Consultants & LLC (Oman) – Step down Subsidiary, Oman
 - c. Semac Construction Technologies India LLP - Associate, India
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive loss and other financial information for the quarter ended March 31, 2023 and of the net profit, other comprehensive Income and other financial information of the Group and its associate for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

This statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this statement that give a true and fair view of the net profit and other comprehensive Income and other financial information of the Group and its associate in accordance with the Indian Accounting Standards 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.

The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate or to cease operations, or has no realistic alternative but to do so.

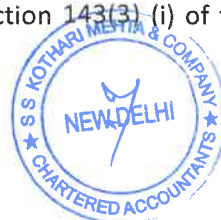
The respective Board of Directors of the companies included in the Group and its associate are also responsible for overseeing the Group's financial reporting process of the Group and its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

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 statement, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for



expressing our opinion on whether the Group and its associate has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Group and its associate 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results and financial information of the entities within the Group and its associate to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditor. For the other entities included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The statement includes the audited financial results and financial information of one step down subsidiary company (incorporated outside India) which has been audited by their independent auditor and have been furnished to us by the management, whose financial results reflect total assets of Rs. 1852.16 lakhs as at March 31, 2023, total revenue of Rs. 576.50 lakhs and Rs. 2331.94 lakhs and total net profit after tax of Rs.82.76 lakhs and Rs. 258.77 lakhs and total comprehensive income of Rs. 74.63 lakhs and Rs. 347.45 lakhs for the quarter ended March 31, 2023 and for the year ended March 31, 2023 respectively, and net cash inflow of Rs. 242.16 lakhs for year ended on 31st March 2023 as considered in the statement.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

The auditor's report on the financial statements of the above mentioned one step down subsidiary has been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of one step down subsidiary is based solely on the reports of such auditors and the procedure performed under Regulation 33(8) by us as stated in paragraph above.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

The statement includes the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2023 and the published unaudited year-to-date figures for nine months ended 31st December 2022 of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Delhi

Date: 24-05-2023

UDIN: 23095960B9WQZM3197.

For **S S Kothari Mehta and Company**



(Chartered Accountants)

Firm Reg. No. 000756N

Neeraj Bansal

(Neeraj Bansal)

(Partner)

Membership No. 095960



Revathi Equipment Limited

Registered Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050

CIN: L29120TZ1977PLC000780

Phone: +91-4226655116

Rs. in Lakhs except per share data

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Sr.No.	Particulars	Quarter ended		Year ended		
		March 31, 2023 Audited	December 31, 2022 Unaudited	March 31, 2022 Audited	March 31, 2023 Audited	March 31, 2022 Audited
1	Income					
	Revenue from Operations	13,431.32	12,538.01	5,783.15	43,471.26	18,106.20
	Other income	221.69	249.10	304.47	879.26	855.81
	Total Income	13,653.01	12,787.11	6,087.62	44,350.53	18,962.01
2	Expenses					
	(a) Cost of materials consumed	8,093.24	9,207.03	1,888.46	28,944.42	7,236.13
	(b) Purchases of stock-in-trade	364.51	140.61	251.32	907.64	769.95
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(430.76)	(97.67)	283.13	(742.47)	124.36
	(d) Employee benefits expense	1,672.56	1,340.27	1,187.16	5,556.51	4,495.53
	(e) Finance costs	208.20	45.88	174.45	487.15	527.64
	(f) Depreciation and amortisation expense	103.18	67.55	67.43	304.62	239.94
	(g) Other expenses	1,576.47	979.59	1,513.67	4,160.95	3,782.27
	Total Expenses	11,587.39	11,683.26	5,365.62	39,618.83	17,175.82
3	Profit/(Loss) before Tax and Share of Profit/(Loss) of Associates (1-2)	2,065.61	1,103.85	722.00	4,731.70	1,786.19
4	Share of Profit/(Loss) of Associates	(22.34)	(17.44)	(23.70)	(53.37)	(6.46)
	Profit/(Loss) before Tax (3+4)	2,043.27	1,086.41	698.30	4,678.33	1,779.73
5	Tax expenses					
	- Current tax	170.51	615.78	242.50	1,145.19	531.52
	- MAT credit entitlement	-	-	49.88	-	-
	- Deferred tax	329.57	203.07	(294.04)	280.81	(63.51)
6	Net Profit/(Loss) after tax (4-5)	1,543.20	267.56	699.96	3,252.33	1,311.72
7	Other Comprehensive Income (OCI)					
A	(i) Items that will not be reclassified to profit or loss.	(56.02)	3.08	14.94	(46.79)	12.31
	(ii) Income tax relating to items that will not be reclassified to profit or loss	16.04	0.30	(4.79)	13.02	(6.65)
B	(i) Items that will be reclassified to profit or loss.	(8.14)	15.70	19.90	88.68	33.60
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period	(48.12)	19.08	30.05	54.91	39.26
8	Total Comprehensive Income for the period(6+7)	1,495.08	286.64	730.01	3,307.25	1,350.98
9	Profit or Loss attributable for the Period to					
	Equity holders of the company	1,501.28	259.38	676.99	3,109.86	1,270.39
	Non Controlling Interest	41.91	8.18	22.97	142.47	41.33
10	Other Comprehensive Income					
	Equity holders of the company	(44.99)	13.71	22.87	22.60	27.05
	Non Controlling Interest	(3.14)	5.37	7.18	32.32	12.21
11	Total Comprehensive Income					
	Equity holders of the company	1,456.29	273.10	699.86	3,132.46	1,297.44
	Non Controlling Interest	38.77	13.54	30.15	174.79	53.54
12	Paid-up equity share capital (Face Value of Rs. 10.00/- each)	306.70	306.70	306.70	306.70	306.70
13	Other equity	-	-	-	22,451.03	19,267.99
14	Earnings Per Share face value Rs.10.00/ each					
	Basic and Diluted (Amt in Rs.) (EPS non annualised except for the year ended results)	50.32	8.72	22.82	106.04	42.77

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Revathi Equipment Limited

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Rs. In Lakhs

CONSOLIDATED STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2023			
Sl.No.	Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Audited
ASSETS			
1	Non-current assets		
	(i) Property, plant and equipment	646.58	630.82
	(ii) Capital work in progress	47.13	-
	(iii) Right of use Asset	558.74	82.95
	(iv) Investment Property	1,749.87	1,749.87
	(v) Good will	4,486.25	4,486.25
	(vi) Other intangible assets	18.72	48.23
	(vii) Financial assets		
	(a) Investments	1,230.30	1,400.61
	(b) Other financial asset	75.19	366.61
	(viii) Non current tax assets (net)	233.33	276.58
	(ix) Deferred Tax assets (net)	736.32	1,269.72
	(x) Other non-current assets	40.70	6.58
		9,823.12	10,318.22
2	Current assets		
	(i) Inventories	5,892.71	4,768.71
	(ii) Financial Assets		
	(a) Investments	3,334.16	3,646.63
	(b) Trade receivables	9,107.39	4,022.88
	(c) Cash and cash equivalents	1,462.04	1,396.04
	(d) Bank balances other than (c)above	3,383.15	2,166.77
	(e) Loans	47.29	331.80
	(f) Other financial asset	4,657.71	3,206.05
	(iii) Current Tax Assets (net)	586.27	97.77
	(iv) Other current assets	3,551.22	1,873.82
		32,021.95	21,510.47
	TOTAL ASSETS	41,845.07	31,828.69
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity share capital	306.69	306.69
	(b) Other equity	22,451.03	19,267.99
	Equity attributable to share holders of the company	22,757.72	19,574.68
	Non Controlling Interest	1,034.58	951.29
	Total Equity	23,792.30	20,525.97
2	Non-Current liabilities		
	(i) Financials Liabilities		
	(a) Borrowings	757.11	340.00
	(b) Lease Liabilities	424.01	-
	(c) Other financial Liabilities	-	286.05
	(ii) Provisions	295.48	305.33
		1,476.60	931.37
3	Current Liabilities		
	(i) Financial Liabilities		
	(a) Borrowings	2,549.63	2,473.11
	(b) Lease Liabilities	142.20	77.50
	(c) Trade payables		
	- Total outstanding dues of Micro enterprise and small enterprises	612.11	305.08
	- Total outstanding dues of creditors other than Micro enterprise and small enterprises	4,713.63	2,780.01
	(d) Other financial liability	2,036.00	572.33
	(ii) Other current liabilities	5,835.96	3,559.32
	(iii) Provisions	309.19	200.71
	(iv) Current tax liabilities (net)	377.46	403.28
		16,576.18	10,371.34
	TOTAL-EQUITY AND LIABILITIES	41,845.07	31,828.69

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Consolidated Statement of Audited Cash flows for the year ended March 31, 2023

Rs. in Lakhs

	For the Year ended March 31, 2023	For the Year ended March 31, 2022
	Audited	Audited
A. Cash flow from operating activities		
Net profit before tax	4,678.32	1,779.75
Adjustments:		
Depreciation / amortization	304.62	239.94
Divident Income	(2.14)	0.72
Impairment loss on financial assets - Trade Receivables	182.77	666.43
Sundry Balance Written off	30.56	34.21
Sundry balances/provision no longer required written back	(219.76)	(44.39)
Write down in old Inventory	155.00	-
Finance cost (including interest on Lease)	487.15	527.64
Interest Income	(409.97)	(330.27)
Share of (profit) / Loss from SCTILLP	53.37	(68.34)
(Profit)/Loss on investments	(139.99)	(19.34)
Interest on Loan and advances	-	(47.40)
Share of (Profit)/Loss from Investments	(63.42)	-
Loss on reclassification of FCTR	-	49.95
Foreign currency fluctuation	-	21.84
Commission on Guarantee to Subsidiary	(17.01)	-
Net Gain on Investments at FVTPL	(20.30)	-
Foreign exchange -Gain	(59.27)	(17.44)
(Profit)/loss on sale of PPE and assets written off	(7.02)	(12.91)
Operating profit before working capital changes	4,952.91	2,780.38
Adjustments for working capital changes :		
(Increase)/decrease in Inventories	(1,279.01)	(171.65)
Increase/ (decrease) in trade payables	2,421.11	(946.28)
(Increase)/ decrease in trade receivables	(5,297.86)	2,649.79
(Increase)/ decrease in other financial assets	(979.59)	(346.92)
(Increase)/ decrease in loans and other current assets	(1,461.58)	7.86
Increase/ (decrease) in provisions	58.71	(194.15)
Increase/ (decrease) in other financial liabilities	1,208.75	(192.81)
Increase/ (decrease) in other current liabilities	2,320.07	1,541.74
Increase/ (decrease) in current asset	(272.08)	1,650.00
Increase/ (decrease) in Non current asset	(43.25)	-
Cash generated from operations	1,628.18	6,777.95
Direct taxes (paid)/refund	(1,045.73)	(451.63)
Net cash generated / (used in) from operating activities	582.46	6,326.32
B. Cash flow from investing activities		
Purchase of PPE and Intangible assets	(189.19)	(212.51)
Proceeds from sale of PPE and Intangible assets	-	15.18
Proceeds/(deposit made) from fixed deposits(net)	(1,202.34)	(953.61)
Purchase of non current investments	162.17	(1,312.82)
Purchase of current Investments	(6,975.23)	(3,101.38)
Proceeds from sale of investments	7,318.78	380.58
Loan given to other parties	-	(121.46)
Proceeds from Loan given to other parties	-	500.00
Dividend received	3.08	-
Interest received	498.45	208.80
Profit/(Loss) on investments	12.37	19.33
Net cash generated / (used in) from investing activities	(371.90)	(4,577.89)
C. Cash flow from financing activities		
Proceeds from/(repayment of) short term borrowings(net)	9.78	(880.58)
Repayment of principal on lease liabilities	(77.47)	(83.64)
Proceeds from long term borrowings	417.11	340.00
Finance cost	(463.96)	(540.87)
Repayment of Interest on lease liabilities	(30.02)	(11.39)
Net cash generated / (used in) from financing activities	(144.56)	(1,176.49)
Net increase in cash and cash equivalents (A+B+C)	65.99	571.58
Cash and cash equivalents (Opening Balance)	1,396.04	824.47
Cash and cash equivalents (Closing Balance)*	1,462.04	1,396.04
Change in cash & cash equivalents	65.99	571.58
	As at	As at
	March 31, 2023	March 31, 2022
Components of cash & cash equivalents		
Balances with banks		
- in Current accounts	1,181.62	1,158.10
- Deposits with original maturity of less than 3 months	259.45	232.91
Cash on hand	20.98	5.03
	1,462.04	1,396.04

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Revathi Equipment Limited

Registered Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050

CIN:L29120TZ1977PLC000780

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Note :-

1. The above results were approved in the meeting of Board of Directors held on 24th May, 2023
2. The company operates in a Two operating segment namely, manufacturing of equipments and Engineering, Construction and Design Services. The extracts of financial results for the quarter and year ended March 31, 2023 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results of the Company are also available on Stock Exchange websites and on the Companies website www.revathi.in.
3. In relation to the Composite Scheme of Arrangement amongst the Company and other applicant Companies, the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") considered the petition of the Company for the sanction of the Composite Scheme of Arrangement on 19th April 2023. The Company is waiting for the certified copies of the final order from the NCLT.
4. The Board of Directors of the Company have recommended dividend of Rs.5 per equity share of face value of Rs.10/- at the board meeting held on May 24, 2023
5. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect to the full financial year and the published figure of Nine month ending December 31, 2022 and December 31, 2021 respectively, which were subject to limited review by the statutory auditors
6. Previous year figures has been regrouped wherever considered necessary.

Date: 24th May 2023

Place: Bangalore

Abhishek Dalmia
Executive Chairman
DIN : 00011958



Revathi Equipment Limited,
Registered Office: Pollachi Road, Malumachampatti Post, Colmbatore - 641 050
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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue (Gross)					
a)	Manufacturing of Equipments	5,752.08	2,432.44	3,706.45	11,396.27	10,575.07
b)	Engineering Design Services	7,900.92	10,354.67	2,383.63	32,967.87	8,416.21
	Total	13,653.01	12,787.10	6,090.08	44,364.15	18,991.28
	Less: Inter Segment Revenue	-	-	2.45	13.63	29.27
	Total Income from operations (net)	13,653.01	12,787.10	6,087.62	44,350.52	18,962.01
2	Segment Results					
	Profit (+)/Loss(-) before interest and tax from each segment					
a)	Manufacturing of Equipments	1,624.79	445.54	1,085.48	2,345.58	2,134.02
b)	Engineering Design Services	649.02	704.23	(189.03)	2,873.26	179.80
	Total	2,273.81	1,149.77	896.46	5,218.84	2,313.82
	Less: Interest	208.20	45.88	174.45	487.15	527.64
	Other Un-allocable Expenditure net off unallocable Income	-	-	-	-	-
	Profit (+)/Loss(-) before tax & Profit / (Loss) of Associate	2,065.61	1,103.89	722.01	4,731.69	1,786.19
	Add: Profit / (Loss) of Associate	(22.34)	(17.44)	(23.70)	(53.37)	(6.46)
	Total Profit Before Tax	2,043.27	1,086.45	698.31	4,678.32	1,779.73
3	Segment Assets -					
a)	Manufacturing of Equipments	19,770.17	18,489.10	16,394.22	19,770.17	16,394.22
b)	Engineering Design Services	17,588.65	16,831.18	10,948.22	17,588.65	10,948.22
	Total segment assets	37,358.81	35,320.30	27,342.45	37,358.81	27,342.44
	Less: Inter segment assets	-	-	-	-	-
	Add: Unallocable assets	4,486.25	4,486.25	4,486.25	4,486.25	4,486.25
	Total assets	41,845.06	39,806.55	31,828.70	41,845.06	31,828.69
4	Segment Liabilities -					
a)	Manufacturing of Equipments	8,481.89	8,212.16	6,315.55	8,481.89	6,315.55
b)	Engineering Design Services	9,570.86	9,308.70	4,987.17	9,570.86	4,987.17
	Total Segment Liabilities	18,052.74	17,520.86	11,302.72	18,052.74	11,302.72
	Less: Inter segment liabilities	-	-	-	-	-
	Add: Unallocable liabilities	-	-	-	-	-
	Total Liabilities	18,052.74	17,520.86	11,302.72	18,052.74	11,302.72

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