

24th May 2022

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: Standalone and Consolidated Audited Financial Results for the quarter / year ended
March 31, 2022**

In continuation of our letter dated 11th May, 2022, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., 24th May 2022 has inter alia approved the:

1. Audited Financial Statements (Standalone and Consolidated) for the quarter and year ended 31st March, 2022;
2. Audited Segment-wise Revenue, Results, Assets and Liabilities of the Company, both Standalone and Consolidated, for the quarter and year ended 31st March, 2022;
3. Audited Cash Flow Statement, both Standalone and Consolidated, for the quarter and year ended 31st March 2022; and
4. 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.

Pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

- I. Audited Financial Results (Consolidated and Standalone) for the quarter / year ended March 31, 2022; and
- II. Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results (Consolidated and Standalone).

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 10:00 a.m. and concluded at 6:45 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

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Independent Auditor's Report on Standalone Quarterly and Year to Date ended 31st March 2022 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, 2022 and for the year ended March 31, 2022 (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 Income and other financial information for the quarter ended March 31, 2022 and of the net profit, other comprehensive profit and other financial information of the Company for the year ended March 31, 2022.

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.

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 March 31, 2022 and March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the December 31, 2021 and December 31, 2020 respectively which were subjected to a limited review by us, as required under the Listing Regulations.

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



A handwritten signature in blue ink, appearing to read 'Neeraj Bansal', written over a horizontal line.

(Neeraj Bansal)
(Partner)

Membership No. 095960

Place: Delhi

Date: 24.05.2022

UDIN: 22095960AJMWR06076



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 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Sr.No.	Particulars	Quarter ended			Year ended	
		March 31, 2022 Audited	December 31, 2021 Unaudited	March 31, 2021 Audited	March 31, 2022 Audited	March 31, 2021 Audited
1	Income					
	Revenue from Operations	3,566.89	2,093.25	3,948.20	10,146.67	8,473.60
	Other Income	142.02	107.18	45.53	451.21	152.55
	Total Income	3,708.91	2,200.43	3,993.73	10,597.88	8,626.15
2	Expenses					
	(a) Cost of materials consumed	1,036.76	1,486.51	2,003.37	4,276.10	5,004.11
	(b) Purchases of stock-in-trade	251.32	217.26	178.53	769.95	876.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	283.13	(599.99)	(100.10)	124.36	(1,952.94)
	(d) Employee benefits expense	328.94	301.32	342.62	1,228.30	1,164.72
	(e) Finance costs	127.15	156.09	66.82	463.38	250.83
	(f) Depreciation and amortisation expense	22.41	22.52	24.16	88.85	85.04
	(g) Other expenses	700.87	506.18	741.18	1,976.30	1,554.54
	Total Expenses	2,750.58	2,089.89	3,256.58	8,927.24	6,983.01
3	Profit/(Loss) before tax (1-2)	958.33	110.54	737.15	1,670.64	1,643.14
4	Tax expenses					
	- Current tax	296.88	23.65	307.77	511.25	555.68
	- Deferred tax	19.05	7.36	(107.31)	34.72	(79.34)
5	Net Profit/(Loss) after tax (3-4)	642.40	79.52	536.69	1,124.67	1,166.80
6	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit or loss.	25.42	(0.62)	(10.59)	23.56	(2.48)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(7.40)	0.18	3.08	(6.86)	0.72
	Other Comprehensive Income for the period	18.02	(0.44)	(7.51)	16.70	(1.76)
7	Total Comprehensive Income for the period(5+6)	660.42	79.09	529.18	1,141.37	1,165.04
8	Paid-up equity share capital (Face Value of Rs. 10/- each)	306.70	306.70	306.70	306.70	306.70
9	Other equity	-	-	-	19,103.74	17,962.37
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)	20.95	2.59	17.50	36.67	38.04





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Rs. In Lakhs

STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2022			
Sl.No.	Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
	ASSETS		
1	Non-current assets		
	(i) Property, plant and equipment	483.08	425.76
	(ii) Right to use Asset	6.22	15.96
	(iii) Investment Property	1,749.87	1,749.87
	(iv) Other intangible assets	18.21	16.79
	(v) Financial assets		
	(a) Investments	10,732.36	9,419.55
	(b) Other financial asset	42.90	98.80
	(vi) Deferred Tax assets (net)	493.79	790.06
	(vii) Other non-current assets	6.58	-
		13,533.01	12,516.78
2	Current assets		
	(i) Inventories	4,768.71	4,597.05
	(ii) Financial Assets		
	(a) Investments	2,121.39	720.64
	(b) Trade receivables	2,392.31	4,430.61
	(c) Cash and cash equivalents	48.86	27.09
	(d) Bank balances other than (c)above	204.58	217.02
	(e) Loans	52.36	971.26
	(f) Other financial asset	2,078.46	2,444.20
	(iii) Other current assets	526.28	1,112.80
		12,192.95	14,520.68
	TOTAL ASSETS	25,725.96	27,037.46
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	306.69	306.69
	(b) Other equity	19,103.74	17,962.37
		19,410.43	18,269.06
2	Non-Current liabilities		
	(i) Financials Liabilities		
	(a) Borrowings	340.00	-
	(b) Lease Liabilities	-	7.14
	(c) Provisions	57.47	82.13
		397.47	89.27
3	Current Liabilities		
	(i) Financial Liabilities		
	(a) Borrowings	2,473.11	3,310.35
	(b) Lease Liabilities	6.37	8.42
	(c) Trade payables		
	- Total outstanding dues of the Micro enterprise and small enterprises	275.21	345.94
	- Total outstanding dues of creditors other than Micro enterprise and small enterprises	1,806.88	2,868.65
	(d) Other financial liability	292.52	416.25
	(ii) Other current liabilities	619.50	1,008.43
	(iii) Provisions	41.19	212.93
	(iv) Current tax liabilities (net)	403.28	508.16
		5,918.06	8,679.13
	TOTAL-EQUITY AND LIABILITIES	25,725.96	27,037.46





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Statement of Standalone audited Cash Flows for the year ended March 31, 2022

Rs. In Lakhs

	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash flow from operating activities		
Net profit before tax	1,670.64	1,643.14
Adjustments:		
Depreciation / amortization	88.85	85.04
Divident Income	0.72	-
Impairment loss on financial assets - Trade Receivables	109.62	45.22
(Profit)/Loss on investment in Financial Instruments	4.09	(19.15)
Finance cost (Including interest on Lease)	463.38	250.83
Interest Income	(80.08)	(64.98)
Interest on Loans and advances	(76.67)	
Share of Profit from SCTILLP	(68.34)	-
(Profit)/loss on sale of PPE and assets written off	(10.29)	(1.87)
Operating profit before working capital changes	2,101.92	1,938.22
Adjustments for working capital changes :		
(Increase)/decrease in Inventories	(171.65)	(2,319.87)
Increase/ (decrease) in trade payables	(1,132.49)	1,696.02
(Increase)/ decrease in trade receivables	2,038.30	(1,121.14)
(Increase)/ decrease in other financial assets	395.54	4.41
(Increase)/ decrease in loans and other current assets	579.93	(599.14)
Increase/ (decrease) in provisions	(171.74)	191.25
Increase/ (decrease) in other financial liabilities	(131.79)	45.27
Increase/ (decrease) in other current liabilities	(388.92)	527.52
Cash generated from operations	3,119.09	362.54
Direct taxes (paid)/refund	(319.86)	(242.74)
Net cash generated / (used in) from operating activities	2,799.23	119.80
B Cash flow from investing activities		
Purchase of PPE and Intangible assets	(143.16)	(137.12)
Proceeds from sale of PPE and Intangible assets	13.65	1.87
Proceeds from maturity of fixed deposits(net)	12.45	555.30
Purchase of non current investments	(1,312.82)	(411.06)
Purchase of current investments	(1,400.75)	(660.00)
Loan (given to)/repayment from related party	445.00	(445.00)
Loan (given to)/repayment from other parties	500.00	(500.00)
Profit/(Loss) on investment in Financial Instruments	(4.09)	19.15
Interest received	80.08	64.98
Net cash generated / (used in) from investing activities	(1,809.65)	(1,511.88)
C Cash flow from financing activities		
Proceeds from/(repayment of) short term borrowings(net)	(837.23)	1,646.90
Proceeds from long term borrowings	340.00	-
Repayment of lease liabilities	(7.19)	(9.80)
Payment of Interest on lease liabilities	(1.18)	(2.74)
Finance cost	(462.20)	(248.09)
Net cash generated / (used in) from financing activities	(967.80)	1,386.27
Net increase/(decrease) in cash and cash equivalents (A+B+C)	21.77	(5.81)
Cash and cash equivalents (Opening Balance)	27.09	32.90
Cash and cash equivalents (Closing Balance)*	48.86	27.09
Change in cash & cash equivalents	21.77	(5.81)





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Notes to Statement of Standalone Audited Financials Results for the Quarter and Year ended March 31, 2022

1. The above results have been reviewed by Audit Committee at its meeting held on 23rd May, 2022 and subsequently approved and taken on record by the Board of Directors at its meeting held on 24th May, 2022.
2. The company operates in a single operating segment of manufacturing of equipments. The financial results for the quarter and year ended March 31, 2022 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. The Company had acquired 7630 shares of Semac Consultants (P) Ltd amounting to Rs. 12.21 lakhs during the month of Oct'21.
4. The company has received "No objection" from the SEBI and the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited (NSE) to the Composite Scheme of Arrangement in terms of Regulation 94 of SEBI (LODR) Regulations, 2015. The Company is eligible to file the draft scheme with NCLT)
5. The figures for the quarter ended March 31, 2022 and March 31, 2021 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, 2021 and December 31, 2020 respectively, which were subject to limited review by the statutory auditors
6. Previous year figures has been regrouped wherever considered necessary.

Date : 24th May 2022

Place: Coimbatore

Abhishek Dalmia
Executive Chairman
DIN : 00011958



**Independent Auditor's Report on Consolidated Quarterly and Year to Date ended 31st March 2022
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/profit of its associate, for the quarter ended March 31, 2022 and for the year ended March 31, 2022 (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 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 Income and other financial information for the quarter ended March 31, 2022 and of the net profit, other comprehensive Income and other financial information of the Group and its associate for the year ended March 31, 2022.

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. 1458.41 lakhs as at March 31, 2022, total revenue of Rs. 580.03 lakhs and Rs. 2254.89 lakhs and total net profit after tax of Rs. 58.31 lakhs and Rs. 99.18 and total comprehensive income of Rs. 78.21 lakhs and Rs. 132.78 lakhs for the quarter ended March 31, 2022 and for the year ended March 31, 2022 respectively, as considered in the statement.

The auditor's report on the financial statements of the above mentioned 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 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 March 31, 2022 and March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the December 31, 2021 and December 31, 2020 respectively which were subjected to a limited review by us, as required under the Listing Regulations.

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





(Neeraj Bansal)
(Partner)

Membership No. 095960

Place: Delhi

Date: 24.05.2022

UDIN: 22095960 AJ MXC Z 7072



Revathi Equipment Limited

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

CIN:L29120TZ1977PLC000780

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Rs. In Lakhs except per share data

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Sr.No.	Particulars	Quarter ended		Year ended		
		March 31, 2022 Audited	December 31, 2021 Unaudited	March 31, 2021 Audited	March 31, 2022 Audited	March 31, 2021 Audited
1	Income					
	Revenue from Operations	5,783.15	3,779.41	6,018.92	18,106.20	13,223.52
	Other Income	304.47	192.46	181.61	855.81	575.29
	Total Income	6,087.62	3,971.87	6,200.54	18,962.01	13,798.81
2	Expenses					
	(a) Cost of materials consumed	1,888.46	2,052.18	2,882.48	7,236.13	5,901.35
	(b) Purchases of stock-in-trade	251.32	217.26	178.53	769.95	876.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	283.13	(599.99)	(100.10)	124.36	(1,952.94)
	(d) Employee benefits expense	1,187.16	1,094.02	1,085.81	4,495.53	4,188.79
	(e) Finance costs	174.45	163.54	84.21	527.64	287.31
	(f) Depreciation and amortisation expense	67.43	58.71	64.26	239.94	234.37
	(g) Other expenses	1,513.67	848.17	1,971.20	3,782.27	3,625.66
	Total Expenses	5,365.62	3,833.89	6,166.39	17,175.82	13,161.25
3	Profit/(Loss) before Tax and Share of Profit/(Loss) of Associates (1-2)	722.00	137.98	34.16	1,786.19	637.56
4	Share of Profit/(Loss) of Associates	(23.70)	(5.58)	(19.09)	(6.46)	74.80
	Profit/(Loss) before Tax (3+4)	698.30	132.40	15.07	1,779.73	712.36
5	Tax expenses					
	- Current tax	242.50	39.69	339.48	531.52	596.51
	- MAT credit entitlement	49.88	(14.60)	(7.53)	-	(7.53)
	- Deferred tax	(294.04)	46.35	(189.30)	(63.51)	(147.39)
	- Earlier year tax expenses	-	-	9.97	-	9.97
6	Net Profit/(Loss) after tax (4-5)	699.96	60.97	(137.57)	1,311.72	260.80
7	Other Comprehensive Income (OCI)					
A	(i) Items that will not be reclassified to profit or loss.	14.94	(0.62)	(65.34)	12.31	(11.89)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.79)	0.18	29.92	(6.65)	20.15
B	(i) Items that will be reclassified to profit or loss.	19.90	3.07	10.69	33.60	(30.24)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period	30.05	2.63	(24.73)	39.26	(21.98)
8	Total Comprehensive Income for the period(6+7)	730.01	63.60	(162.30)	1,350.98	238.81
9	Profit or Loss attributable for the Period to					
	Equity holders of the company	676.99	81.06	108.16	1,270.39	521.68
	Non Controlling Interest	22.97	(20.09)	(245.73)	41.33	(260.89)
10	Other Comprehensive Income					
	Equity holders of the company	22.87	1.43	(10.92)	27.05	(8.87)
	Non Controlling Interest	7.18	1.195	(13.81)	12.21	(13.11)
11	Total Comprehensive Income					
	Equity holders of the company	699.86	82.49	97.25	1,297.44	512.82
	Non Controlling Interest	30.15	(18.90)	(259.54)	53.54	(274.00)
12	Paid-up equity share capital (Face Value of Rs. 10/- each)	306.70	306.70	306.70	306.70	306.70
13	Other equity	-	-	-	19,267.99	17,983.43
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)	22.82	1.99	(4.49)	42.77	8.50





Revathi Equipment Limited

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

CIN:L29120TZ1977PLC000780

Phone: +91-4226655116

Rs. In Lakhs

CONSOLIDATED STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2022

Sl.No.	Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
	ASSETS		
1	Non-current assets		
	(i) Property, plant and equipment	630.82	561.71
	(ii) Right to use Asset	82.95	129.31
	(iii) Investment Property	1,749.87	1,749.87
	(iv) Good will	4,486.25	4,486.25
	(v) Other intangible assets	48.23	63.65
	(vi) Financial assets		
	(a) Investments	1,400.61	174.80
	(b) Other financial asset	366.61	309.73
	(vii) Non current tax assets (net)	276.58	60.84
	(viii) Deferred Tax assets (net)	1,269.72	1,467.53
	(ix) Other non-current assets	6.58	-
		10,318.22	9,003.69
2	Current assets		
	(i) Inventories	4,768.71	4,597.05
	(ii) Financial Assets		
	(a) Investments	3,646.63	925.83
	(b) Trade receivables	4,022.88	7,244.33
	(c) Cash and cash equivalents	1,396.04	824.47
	(d) Bank balances other than (c)above	2,166.77	1,213.16
	(e) Loans	331.80	2,206.93
	(f) Other financial asset	3,206.05	3,007.52
	(iii) Current Tax Assets (net)	97.77	181.73
	(iv) Other current assets	1,873.82	1,830.56
		21,510.47	22,031.57
	TOTAL ASSETS	31,828.69	31,035.27
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	306.69	306.69
	(b) Other equity	19,267.99	17,983.43
		19,574.68	18,290.12
	Non Controlling Interest	951.29	921.07
2	Non-Current liabilities		
	(i) Financials Liabilities		
	(a) Borrowings	340.00	-
	(b) Lease Liabilities	-	43.01
	(c) Other financial Liabilities	286.05	293.87
	(ii) Provisions	305.33	350.69
		931.37	687.57
3	Current Liabilities		
	(i) Financial Liabilities		
	(a) Borrowings	2,473.11	3,353.70
	(b) Lease Liabilities	77.50	83.01
	(c) Trade payables		
	- Total outstanding dues of Micro enterprise and small enterprises	305.08	406.97
	- Total outstanding dues of creditors other than Micro enterprise and small enterprises	2,780.01	3,662.14
	(d) Other financial liability	572.33	1,215.07
	(ii) Other current liabilities	3,559.32	1,544.53
	(iii) Provisions	200.71	362.92
	(iv) Current tax liabilities (net)	403.28	508.17
		10,371.34	11,136.51
	TOTAL-EQUITY AND LIABILITIES	31,828.69	31,035.27





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Consolidated Statement of Audited Cash flows for the year ended March 31, 2022

Rs. In Lakhs

	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash flow from operating activities		
Net profit before tax	1,779.75	637.56
Adjustments:		
Depreciation / amortization	239.94	234.37
Divident Income	0.72	-
Impairment loss on financial assets - Trade Receivables	666.43	406.09
Sundry Balance Written off	4.55	359.79
Bad debts/ advances written off	29.66	192.97
Sundry balances/provision no longer required written back	(44.39)	209.56
Finance cost (including interest on Lease)	527.64	(26.07)
Interest Income	(330.27)	(272.61)
Share of profit from SCTILLP	(68.34)	
(Profit)/Loss on investment in Financial Instruments	4.09	(19.15)
Interest on Loan and advances	(47.40)	
Loss on reclassification of FCTR	49.95	31.50
Foreign currency fluctuation	21.84	
Foreign exchange -Gain	(17.44)	(11.15)
Profit on sale of investment	(31.62)	-
Loss on sale of investment	8.19	
(Profit)/loss on sale of PPE and assets written off	(12.91)	5.13
Operating profit before working capital changes	2,780.38	1,748.01
Adjustments for working capital changes :		
(Increase)/decrease in Inventories	(171.65)	(2,319.87)
Increase/ (decrease) in trade payables	(946.28)	2,128.14
(Increase)/ decrease in trade receivables	2,649.79	(2,096.51)
(Increase)/ decrease in other financial assets	(346.92)	230.20
(Increase)/ decrease in loans and other current assets	7.86	(1,811.29)
Increase/ (decrease) in provisions	(194.15)	26.03
Increase/ (decrease) in other financial liabilities	(192.81)	44.91
Increase/ (decrease) in other current liabilities	1,541.74	1,147.55
Cash generated from operations	5,127.95	(902.83)
Direct taxes (paid)/refund	(451.63)	281.78
Net cash generated / (used in) from operating activities	4,676.32	(621.05)
B Cash flow from investing activities		
Purchase of PPE and Intangible assets	(212.51)	(177.00)
Proceeds from sale of PPE and Intangible assets	15.18	2.29
Proceeds/(deposit made) from fixed deposits(net)	(953.61)	417.07
Purchase of non current investments	(1,312.82)	(411.06)
Purchase of current investments	(3,101.38)	(550.45)
Proceeds from sale of investments	380.58	
Loan (given to)/repayment from related party	-	-
Loan given to other parties	(121.46)	
Proceeds from loans to other parties	2,150.00	(500.00)
Interest received	208.80	298.87
Profit/(Loss) on investment in Financial Instruments	19.33	19.15
Net cash generated / (used in) from investing activities	(2,927.89)	(901.14)
C Cash flow from financing activities		
Proceeds from/(repayment of) short term borrowings(net)	(880.58)	1,685.55
Repayment of principal on lease liability	(83.64)	(92.39)
Proceeds from long term borrowings	340.00	(0.24)
Finance cost	(540.87)	(258.05)
Dividend paid	-	(257.32)
Repayment of Interest on lease liabilities	(11.39)	-
Net cash generated / (used in) from financing activities	(1,176.49)	1,077.55
Net increase in cash and cash equivalents (A+B+C)	571.58	(444.63)
Cash and cash equivalents (Opening Balance)	824.47	1,269.10
Cash and cash equivalents (Closing Balance)*	1,396.04	824.47
	571.58	(444.63)





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Segment wise revenue, results, assets and liabilities for the quarter and year ended March 31, 2022

		(Rs. In Lakhs)				
Sr.No.	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue (Gross)					
a)	Manufacturing of Equipments	3,706.45	2,193.46	3,993.73	10,575.07	8,626.15
b)	Engineering Design Services	2,383.63	1,785.38	2,209.25	8,416.21	5,175.10
	Total	6,090.08	3,978.84	6,202.98	18,991.28	13,801.25
	Less: Inter Segment Revenue	2.46	6.97	2.44	29.27	2.44
	Total income from operations (net)	6,087.62	3,971.87	6,200.54	18,962.01	13,798.81
2	Segment Results					
	Profit (+)/Loss(-) before interest and tax from each segment					
a)	Manufacturing of Equipments	1,085.48	266.63	803.97	2,134.02	1,893.97
b)	Engineering Design Services	(189.03)	34.89	(685.60)	179.80	(969.10)
	Total	896.46	301.51	118.37	2,313.82	924.87
	Less: Interest	174.45	163.54	84.21	527.64	287.31
	Other Un-allocable Expenditure net off unallocable Income	-	-	-	-	-
	Profit (+)/Loss(-) before tax & Profit / (Loss) of Associate	722.01	137.98	34.16	1,786.19	637.56
	Add: Profit / (Loss) of Associate	(23.70)	(5.58)	(19.09)	(6.46)	74.80
	Total Profit Before Tax	698.31	132.40	15.07	1,779.73	712.36
3	Segment Assets -					
a)	Manufacturing of Equipments	16,394.22	19,816.42	17,792.72	16,394.22	17,792.72
b)	Engineering Design Services	10,948.22	10,258.05	9,203.74	10,948.22	9,203.74
	Total segment assets	27,342.44	30,074.48	26,996.46	27,342.44	26,996.46
	Less: Inter segment assets	-	320.42	447.44	-	447.44
	Add: Unallocable assets	4,486.25	4,486.25	4,486.25	4,486.25	4,486.25
	Total assets	31,828.69	34,240.31	31,035.27	31,828.69	31,035.27
	Segment Liabilities -					
a)	Manufacturing of Equipments	6,315.55	10,380.89	8,768.40	6,315.55	8,768.40
b)	Engineering Design Services	4,987.17	4,434.64	3,503.11	4,987.17	3,503.11
	Total Segment Liabilities	11,302.72	14,815.53	12,271.51	11,302.72	12,271.51
	Less: Inter segment liabilities	-	320.42	447.44	-	447.44
	Add: Unallocable liabilities	-	-	-	-	-
	Total Liabilities	11,302.72	14,495.11	11,824.07	11,302.72	11,824.07





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Notes to Statement of Consolidated Audited Financials Results for the Quarter and Year ended March 31, 2022

1. The above results have been reviewed by Audit Committee at its meeting held on 23rd May, 2022 and subsequently approved and taken on record by the Board of Directors at its meeting held on 24th May, 2022.
2. The company operates in a Two operating segment namely, manufacturing of equipments and Engineering, Construction and Design Services. The financial results for the quarter and year ended March 31, 2022 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. The Company had acquired 7630 shares of Semac Consultants (P) Ltd amounting to Rs. 12.21 lakhs during the month of Oct'21.
4. The company has received "No objection" from the SEBI and the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited (NSE) to the Composite Scheme of Arrangement in terms of Regulation 94 of SEBI (LODR) Regulations, 2015. The Company is eligible to file the draft scheme with NCLT.
5. The figures for the quarter ended March 31, 2022 and March 31, 2021 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, 2021 and December 31, 2020 respectively, which were subject to limited review by the statutory auditors
6. Previous year figures has been regrouped wherever considered necessary.

Date: 24th May 2022

Place: Coimbatore



Abhishek Dalmia
Executive Chairman
DIN : 00011958