

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

15th June, 2020

Subject: Outcome of the meeting of the Board of Directors of Revathi Equipment Limited (“the Company”) held on 15th June, 2020.

As per clause 30 (2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No.CIR/CFD/CMD/4/2015 dated 9th September 2015, the Board of Directors of the Company at its meeting held today i.e 15th June, 2020 took the following decisions:

1. The Board has approved the Audited Financial Statements (Standalone & Consolidated) along with Statutory Auditor’s Report on the Financial Statements for the quarter and year ended 31st March, 2020 and declaration of Unmodified opinion on Auditor’s Report. (Attached as Annexure A)

In accordance with SEBI circular dated 12th May, 2020 read with its circular dated 26th March, 2020 granting relaxation from the provisions of Regulation 47 of the SEBI Listing Regulations, the above financial results will not be advertised in the newspapers. However, the same will be available on Company’s website at <http://www.revathi.in/investor-relations/financials>;

2. The Board has approved the appointment of Mr. Harivansh Dalmia as Additional Director of the company with effect from 15th June, 2020.

The details of Mr. Harivansh Dalmia, Additional Director are as follows:

Brief Profile	A Chartered Accountancy student undergoing training in the field of Statutory Audit at a leading multinational accounting firm; worked on engagements of listed and unlisted clients across various industries, inter alia, consumer electronics, refractories and IT services.
Disclosure of Relationships between Directors	Mr. Harivansh Dalmia is a relative of Mr. Abhishek Dalmia and Mrs. Deepali Dalmia, Directors of the Company.

Revathi Equipment Limited

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

www.revathi.com

3. The Board has approved the proposal to increase the investment of the company in its subsidiary company viz M/s.Semac Consultants Private Limited, from Rs. 88.95 Crores to Rs.92.95 Crores and by way of purchase of equity shares.

The timing of the commencement of the Board Meeting was 04:30 PM and the timing of conclusion was 10:10 PM.

We request you to kindly take the same on record.

Yours faithfully,

For Revathi Equipment Limited



K. Maheswaran

Company Secretary & Compliance Officer



Independent Auditor's Report on Standalone Quarterly and Year to Date 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, 2020 and for the year ended March 31, 2020 (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 these standalone financial results:

- 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, 2020 and of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

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 standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of Matter

We draw attention to the note 6 to 8 to the accompanying standalone financial results which describes the impact of Coronavirus (COVID-19) on the business operations of the Company. Our opinion is not modified in respect of this matter.

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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Delhi
Date: 15.06.2020
UDIN: 0095960AAAAEE1812



For S.S. Kothari Mehta & Co.
(Chartered Accountants)
Firm Reg. No. 000756N

A handwritten signature in black ink, appearing to read "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

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2020						
Sr.No.	Particulars	Quarter ended			Year ended	
		March 31, 2020 Audited	December 31, 2019 Unaudited	March 31, 2019 Audited	March 31, 2020 Audited	March 31, 2019 Audited
1	Revenue					
	Revenue from Operations	2,318.99	2,330.00	2,940.47	7,504.39	7,544.48
	Other Income	25.28	182.10	60.26	249.39	94.06
	Total Revenue	2,344.27	2,512.10	3,000.73	7,753.78	7,638.54
2	Expenses					
	(a) Cost of materials consumed	966.91	768.40	480.18	3,337.27	1,739.23
	(b) Purchases of stock-in-trade	198.87	210.05	272.86	863.18	755.98
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(108.23)	281.45	689.98	(558.51)	1,336.31
	(d) Excise duty on sale of goods	-	-	-	-	-
	(e) Employee benefits expense	237.88	266.39	162.40	1,015.33	1,029.64
	(f) Finance costs	30.15	19.14	25.08	70.69	175.64
	(g) Depreciation and amortisation expense	17.26	17.41	12.16	65.13	54.20
	(h) Other expenses	419.16	291.67	756.03	1,229.79	1,560.66
	Total Expenses	1,762.00	1,854.51	2,398.69	6,022.88	6,651.66
3	Profit/(Loss) before exceptional items and tax (1-2)	582.27	657.59	602.04	1,730.90	986.88
4	Exceptional Items					
	Exceptional income/ expense relating to earlier years (net of taxes)	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	582.27	657.59	602.04	1,730.90	986.88
6	Tax expenses					
	- Current year (Net of MAT credit entitlement)	148.18	190.20	155.22	478.79	267.79
	- Deferred tax	21.69	(3.44)	(80.95)	32.08	(229.09)
	- Earlier year tax expenses	-	-	15.48	-	15.48
7	Net Profit/(Loss) after tax from continued operations (5-6)	412.40	470.83	512.29	1,220.03	932.70
8	Profit / (loss) from discontinued operations					
		-	-	-	-	-
9	Net Profit/(Loss) after tax (7-8)	412.40	470.83	512.29	1,220.03	932.70
10	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit or loss.	11.74	(0.31)	(14.06)	10.81	(1.24)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(3.41)	0.09	4.58	(3.15)	0.34
	Other Comprehensive Income for the period	8.34	(0.23)	(9.48)	7.66	(0.90)
11	Total Comprehensive Income for the period(9+10)	420.74	470.61	502.81	1,227.69	931.80
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				16,797.33	15,575.18
14	Earnings Per Share face value Rs.10.00/ each (non annualised) Basic and Diluted (Amt in Rs.)					
	(i) Continued Operations	13.45	15.35	16.70	39.78	30.41
	(ii) Discontinued Operations	-	-	-	-	-

Note :-

- The above results was approved in the meeting of the Board of Directors held on 15th June, 2020
- The company operates in a single operating segment of manufacturing of equipments. The financial results for the year ended March 31, 2020 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.
- The Company has adopted Ind AS 116 "Leases" effective from April 1, 2019 and applied the same to lease contracts existing on April 1, 2019 with right of use asset recognised to an amount equal to adjusted lease liability. Accordingly the comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.
- The company has invested 25.20 crores in Semac Construction Technologies India LLP during the quarter
- The company has further acquired 40916 shares of Semac Construction (P) Ltd for Rs.1.32 crores during the quarter
- The company didn't had any impact on Revenues or Expenses for FY20 since factory was operating for planned productions with required staff.
- The company faced following issues during nationwide lock-down for first quarter of FY21.
 - Delays in deliveries due to transportation.
 - Company could not able to get orders for Spares and Service.
 - Company faced weak collections.
- Previous year figures has been regrouped wherever considered necessary.

Mr. Abhishek Dalmia
Executive Chairman
[DIN:00011958]

Date: 15th June 2020
Place: New Delhi



Rs. In Lakhs

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2020			
Sl.No.	Particulars	As at March 31, 2020 Audited	As at March 31, 2019 Audited
	ASSETS		
1	Non-current assets		
	(i) Property, plant and equipment	457.17	407.99
	(ii) Other intangible assets	8.91	7.85
	(iii) Investment Property	1,662.65	1,662.65
	(iv) Right to use Asset	17.71	
	(v) Financial assets		
	(a) Investments	11,428.49	8,772.71
	(b) Loans	78.98	91.26
	(c) Others	-	49.98
	(vi) Deferred Tax assets (net)	840.45	907.71
	(vii) Other non-current assets	16.26	15.01
		14,510.62	11,915.16
2	Current assets		
	(i) Inventories	2,277.18	1,316.18
	(ii) Financial Assets		
	(a) Current investments	40.00	
	(b) Trade receivables	3,251.74	3,532.75
	(c) Cash and cash equivalents	32.90	128.11
	(d) Bank balances other than above	772.32	657.72
	(e) Loans	32.24	13.15
	(f) Others	100.19	47.21
	(iii) Other current assets	497.40	85.75
		7,003.97	5,780.87
	TOTAL ASSETS	21,514.59	17,696.03
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	306.69	306.69
	(b) Other equity	16,797.33	15,575.18
		17,104.02	15,881.87
2	Non-Current liabilities		
	(i) Financials Liabilities		
	(ii) Lease Liabilities	11.61	
	(iii) Long-term provisions	59.29	72.76
		70.90	72.76
3	Current Liabilities		
	(i) Financial Liabilities		
	(a) Borrowings	1,663.45	-
	(b) Trade payables		
	Total outstanding dues of the MSMEs	64.57	62.31
	Total outstanding dues other than MSMEs	1,454.00	1,203.84
	(c) Other financial liability	380.11	216.65
	(d) Lease Liability	6.52	
	(ii) Other current liabilities	480.91	142.16
	(iii) Short-term provisions	44.51	70.20
	(iv) Current tax liabilities (net)	245.61	46.24
		4,339.68	1,741.40
	TOTAL-EQUITY AND LIABILITIES	21,514.59	17,696.03

Dated: 15th June, 2020

Mr. Abhishek Dalmia
 Executive Chairman
 [DIN:00011958]



Revathi Equipment Limited

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

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Cash flow statement for the year ended March 31, 2020

Rs. In Lakhs

	As at Mar'20 Audited	As at Mar'19 Audited
A. Cash flow from operating activities		
Net profit before tax	1,730.90	986.88
Adjustments:	-	-
Depreciation / amortization	65.13	54.20
Insurance Claim received	(0.35)	-
Provision for doubtful debts/ advances	-	100.00
Bad debts/ advances written off	-	108.27
Liabilities & provision written back	-	(27.47)
Finance cost	70.69	175.64
Interest Income	(80.61)	(51.63)
Remeasurement of Investment of FVTPL	-	-
Profit of Redemption of Mutual Fund	10.12	-
(Profit)/Loss on sale of fixed assets and assets written off	(153.72)	(13.46)
Operating profit before working capital changes	1,642	1,332
Adjustments for working capital changes :		
Inventories	(961.00)	1,337.46
Trade and other payables	703.86	162.78
Trade and other receivables	(231.68)	(812.71)
Cash generated from operations	1,153	2,020
Direct taxes (paid)/refund	(220.34)	(144.81)
Net cash from operating activities	933.00	1,875
B Cash flow from investing activities		
Purchase of fixed assets	(123.52)	(169.09)
Proceeds from sale of fixed assets	153.72	828.88
Proceeds from maturity of fixed deposits	(64.62)	(361.39)
(Purchase)/ sale of non current investments (net)	(2,655.78)	-
Interest received	80.61	51.63
Net cash used in investing activities	(2,610)	350
C Cash flow from financing activities		
Proceeds from/(repayment of) short term borrowings	1,663.45	(2,630.71)
Proceeds from/(repayment of) long term borrowings	(11.70)	11.70
Purchase of Right to asset use	(17.71)	-
Proceeds from lease rent payable	18.13	-
Finance cost	(70.69)	(176)
Net cash from / (used in) financing activities	1,581.48	(2,795)
Net increase in cash and cash equivalents (A+B+C)	(95.11)	(569.57)
Cash and cash equivalents (Opening Balance)	128.11	697.57
Cash and cash equivalents (Closing Balance)*	33.00	128.00
Change in cash & cash equivalents	(95.11)	(569.57)
Components of cash & cash equivalents	As at 31 March 2020	As at 31 March 2019
Balances with banks		
- in Current accounts	30.25	126.66
- On cash credit accounts	-	-
- Deposits with original maturity of less than 3 months	-	-
Cash on hand	2.65	1.45
Net cash & cash equivalents	33.00	128

Dated: 15th June, 2020

Mr. Abhishek Dalmia
Executive Chairman
[DIN:00011958]



Independent Auditor's Report on Consolidated Quarterly and Year to Date 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 financial results of Revathi Equipment Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), and its associate for the quarter ended March 31, 2020 and for the year ended March 31, 2020 (the "statement"), attached herewith, being 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 the statement and based on the consideration of report of other auditor on separate audited financial statements of branch of a subsidiary and of the Financial Results which have been furnished to us by the Board of Directors for one subsidiary, and associate, the aforesaid statement:

- i. Includes the results of the following subsidiaries, associate and branch of subsidiary:
 - a. Semac Consultants Private Limited (India) (subsidiary)
 - b. Semac Consultants & LLC (Oman) (subsidiary)
 - c. Semac Construction Technologies India LLP (India) (associate w.e.f. March 31, 2020)
 - d. Branch of subsidiary mentioned in point (a) above (situated outside 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, 2020 and of the net profit, other comprehensive income and other financial information of the Group and its associate for the year ended March 31, 2020.

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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 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 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 Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the note 6 to 8 to the accompanying standalone financial results which describes the impact of Coronavirus (COVID-19) on the business operations of the Group. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have 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 these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including 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 of 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 consolidated financial results 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of 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 of its associate are also responsible for overseeing the Company's financial reporting process of the Group and of its associate.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 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/financial information of the entities within the Group and of its associate to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of one such entity included in the consolidated financial results of which we are the independent auditor.





- For the other entities and one branch of a subsidiary included in the consolidated Financial Results, 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.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and one such other entity included in the consolidated financial results of which we are the independent auditor 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 consolidated Financial Results include the unaudited Financial Results of one subsidiary, whose Financial Results reflect total assets of Rs. 2518.21 lakhs as at March 31, 2020, total revenue of Rs. 714.06 lakhs and Rs. 2535.36 lakhs and total net loss after tax of Rs. 46.49 lakhs and total net profit after tax Rs. 106.81 and total comprehensive income of Rs. 45.92 lakhs and Rs. 159.59 lakhs for the quarter ended March 31, 2020 and for the year ended March 31, 2020 respectively, and net cash inflows of Rs. 469.94 lakhs for the year ended March 31, 2020, as considered in the consolidated Financial Results. These unaudited Financial Results have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited Financial Results. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Results are not material to the Group.

The consolidated Financial Results include the audited Financial Results of one branch (situated outside India) of a subsidiary company, whose Financial Results reflect total assets of Rs. 78.86 lakhs as at March 31, 2020, total revenue of Rs. 75.12 lakhs and Rs. 282.59 lakhs and total net profit after tax of Rs. 37.66 lakhs and total net loss after tax of Rs. 35.12 lakhs and total comprehensive income of Rs. 18.97 lakhs and total comprehensive loss of Rs. 66.97 lakhs for the quarter ended March 31, 2020 and for the year ended March 31, 2020 respectively, and net cash outflows of Rs. 7.08 lakhs for the year ended March 31, 2020, as considered in the consolidated Financial Results have been audited by their auditor.



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

The auditor's report on the financial statements of this branch has been furnished to us by the management and our opinion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of this branch is based solely on the reports of such auditors and the procedure performed by us as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the Financial Results certified by the Board of Directors.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Delhi
Date: 15.06.2020
UDIN: 0095960AAAAEF9151

For S.S. Kothari Mehta & Co.
(Chartered Accountants)
Firm Reg. No. 000756N



(Neeraj Bansal)
(Partner)

Membership No. 095960





STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2020						
Sr.No.	Particulars	Quarter ended			Year ended	
		March 31, 2020 Audited	December 31, 2019 Unaudited	March 31, 2019 Audited	March 31, 2020 Audited	March 31, 2019 Audited
1	Revenue					
	Revenue from Operations	4,629.35	4,147.29	8,187.75	15,891.16	21,070.49
	Other Income	215.35	214.76	222.25	631.05	407.10
	Total Revenue	4,844.69	4,362.05	8,410.00	16,522.21	21,477.59
2	Expenses					
	(a) Cost of materials consumed	1,401.07	1,108.69	3,060.85	5,704.10	8,258.67
	(b) Purchases of stock-in-trade	198.87	210.05	272.86	863.18	755.98
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(108.23)	281.45	689.98	(558.51)	1,336.31
	(d) Excise duty on sale of goods	-	-	-	-	-
	(e) Employee benefits expense	1,017.40	1,191.24	1,163.12	4,603.53	4,998.44
	(f) Finance costs	40.85	13.58	4.80	99.63	181.76
	(g) Depreciation and amortisation expense	79.94	66.79	53.84	241.22	161.67
	(h) Other expenses	1,222.35	702.00	1,914.40	3,423.38	4,262.18
	Total Expenses	3,852.24	3,573.80	7,159.85	14,376.53	19,955.01
3	Profit/(Loss) before exceptional items and tax (1-2)	992.46	788.25	1,250.15	2,145.69	1,522.58
4	Exceptional Items					
	Exceptional income/ expense relating to earlier years (net of taxes)	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	992.46	788.25	1,250.15	2,145.69	1,522.58
6	Tax expenses					
	- Current year (Net of MAT credit entitlement)	154.32	206.54	187.67	513.25	301.21
	- Deferred tax	29.02	48.69	29.68	13.72	(185.04)
	- Earlier year tax expenses	0.05	7.22	15.48	7.28	88.07
7	Net Profit/(Loss) after tax from continued operations (5-6)	809.06	525.80	1,017.32	1,611.44	1,318.34
8	Profit / (loss) from discontinued operations					
		-	-	-	-	-
9	Net Profit/(Loss) after tax (7-8)	809.06	525.80	1,017.32	1,611.44	1,318.34
10	Other Comprehensive Income (OCI)					
A	(i) Items that will be reclassified to profit or loss.	70.75	14.72	-23.79	20.93	87.59
	(ii) income tax relating to items that will be reclassified to profit or loss	-	0.00	14.03	0.00	0.00
B	(i) Items that will not be reclassified to profit or loss.	57.17	4.70	(24.78)	71.26	18.78
	(ii) income tax relating to items that will not be reclassified to profit or loss	(15.85)	(1.68)	-	(14.76)	4.43
	Other Comprehensive Income for the period	112.08	17.73	(34.54)	77.43	110.80
11	Total Comprehensive Income for the period(9+10)	921.14	543.53	982.79	1,688.86	1,429.14
12	Profit or Loss attributable for the Period to					
	Equity holders of the company	738.25	485.52	869.10	1,500.52	1,153.47
	Non Controlling Interest	70.81	40.28	148.23	110.92	164.87
13	Other Comprehensive Income					
	Equity holders of the company	64.45	7.29	(26.92)	48.30	52.77
	Non Controlling Interest	47.62	10.43	(7.62)	29.13	58.03
14	Total Comprehensive Income					
	Equity holders of the company	802.70	492.81	842.18	1,548.82	1,206.24
	Non Controlling Interest	118.44	50.72	140.61	140.04	222.90
15	Paid-up equity share capital (Face Value of Rs. 10.00/- each)	306.70	306.70	306.70	306.70	306.70
16	Other equity				17,204.13	15,794.82
17	Earnings Per Share face value Rs.10.00/ each (non annualised) Basic and Diluted (Amt in Rs.)					
	(i) Continued Operations	26.38	17.14	33.17	52.54	42.98
	(ii) Discontinued Operations	-	-	-	-	-

Note :-

- The above results was approved in the meeting of the Board of Directors held on 15th June, 2020
- The company operates in a Two operating segment namely, manufacturing of equipments and Engineering, Construction and Design Services. The financial results for the year ended March 31, 2020 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.
- The Company has adopted Ind AS 116 "Leases" effective from April 1, 2019 and applied the same to lease contracts existing on April 1, 2019 with right of use asset recognised to an amount equal to adjusted lease liability. Accordingly the comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.
- The company has invested 25.20 crores in Semac Construction Technologies India LLP during the quarter
- The company has further acquired 40916 shares of Semac Construction (P) Ltd for Rs.1.32 crores during the quarter
- The company didn't have any impact on Revenues or Expenses for FY20 since factory was operating for planned productions with required staff.
- The company faced following issues during nationwide lock-down for first quarter of FY21.
 - Delays in deliveries due to transportation.
 - Company could not able to get orders for Spares and Service.
 - Company faced weak collections.
- Previous year figures has been regrouped wherever considered necessary.

Mr. Abhishek Dalmia
Executive Chairman
[DIN:00011958]

Date: 15th June, 2020
Place: New Delhi



Revathi Equipment Limited

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

CIN:L29120TZ1977PLC000780

Phone: +91-4226655116

Rs. In Lakhs

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2020			
Sl.No.	Particulars	As at March 31, 2020 Audited	As at March 31, 2019 Audited
	ASSETS		
1	Non-current assets		
	(i) Property, plant and equipment	662.05	588.54
	(ii) Other intangible assets	32.10	29.26
	(iii) Investment Property	1,662.65	1,662.65
	(iv) Right to use Asset	196.71	-
	(v) Good will	4,486.25	4,486.25
	(vi) Financial assets		
	(a) Investments	2,523.48	7.06
	(b) Loans	78.98	141.71
	(c) Others	62.62	49.98
	(vii) Non current tax assets (net)	424.06	
	(viii) Deferred Tax assets (net)	1,422.90	1,386.86
	(ix) Other non-current assets	16.26	31.24
		11,568.07	8,383.55
2	Current assets		
	(i) Inventories	2,277.18	1,316.18
	(ii) Financial Assets		
	(a) Current investments	345.33	
	(b) Trade receivables	6,557.56	4,905.71
	(c) Cash and cash equivalents	1,269.10	1,754.09
	(d) Bank balances other than above	1,630.22	1,428.91
	(e) Loans	1,138.72	450.79
	(f) Other financial asset	371.99	337.13
	(iii) Current Tax Assets (net)	343.01	1,260.73
	(iv) Contract assets	-	3,418.23
	(v) Other current assets	817.86	703.12
		14,750.98	15,574.89
	TOTAL ASSETS	26,319.05	23,958.44
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	306.69	306.69
	(b) Other equity	17,204.13	15,794.82
		17,510.82	16,101.51
	Non Controlling Interest	2,133.38	1,991.72
2	Non-Current liabilities		
	(i) Financials Liabilities		
	(a) Borrowings	-	0.38
	(b) Other financial Liabilities	486.33	603.95
	(c) Lease Liabilities	185.34	
	(ii) Long-term provisions	383.91	464.77
		1,055.58	1,069.10
3	Current Liabilities		
	(i) Financial Liabilities		
	(a) Borrowings	1,663.45	-
	(b) Trade payables		
	Total outstanding dues of the MSMEs	64.57	62.31
	Total outstanding dues other than MSMEs	1,873.38	2,320.18
	(c) Other financial liability	625.65	416.30
	(d) Leased Liability	81.17	
	(ii) Contract liabilities	-	924.69
	(iii) Other current liabilities	871.30	773.09
	(iv) Short-term provisions	194.14	253.30
	(v) Current tax liabilities (net)	245.61	46.24
		5,619.27	4,796.11
	TOTAL-EQUITY AND LIABILITIES	26,319.05	23,958.44

Abhishek Dalmia

Mr. Abhishek Dalmia
Executive Chairman
[DIN:00011958]

Dated: 15th June, 2020



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

Consolidated Cash flow statement for the year ended March 31, 2020

Rs. In Lakhs

	As at Mar'20	As at Mar'19
	Audited	Audited
A. Cash flow from operating activities		
Net profit before tax	2,145.69	1,522.58
Adjustments:		
Depreciation / amortization	241.22	161.67
Profit of Redemption of Mutual Fund	(0.35)	-
Provision for ECL	22.20	478.98
Provision for doubtful debts/ advances	-	-
Sundry Balance Written off	301.13	192.69
Bad debts/ advances written off	75.10	(54.33)
Liabilities & provision written back	64.80	181.76
Finance cost	(51.68)	(162.00)
Interest Income	(134.99)	82.70
Foreign currency translation	26.45	9.66
Profit on Sale of Investment	(0.75)	-
Loss on sale of Investment	2.49	-
Loss on sale of fixed assets and assets written off	(162.46)	(13.46)
Operating profit before working capital changes	2,529.00	2,400.00
Adjustments for working capital changes :		
Inventories	(961.00)	1,337.46
Trade and other payables	(1,140.72)	1,414.59
Trade and other receivables	537.72	(2,350.21)
Cash generated from operations	965.00	2,801.84
Direct taxes (paid)/refund	357.58	(792.42)
Net cash from operating activities	1,322.58	2,009.42
B Cash flow from investing activities		
Purchase of fixed assets	(257.76)	(286.68)
Proceeds from sale of fixed assets	695.96	332.42
Proceeds from maturity of fixed deposits	(682.21)	-
(Purchase)/ sale of non current investments (net)	(2,957.52)	110.11
Interest received	263.66	143.98
Net cash used in investing activities	(2,938)	299.83
C Cash flow from financing activities		
Proceeds from/(repayment of) short term borrowings	1,663.45	(2,630.71)
Dividend paid	-	(180.98)
Purchase of Right to asset use	(262.55)	-
Proceeds from lease rent payable	(155.60)	-
Proceeds from/(repayment of) long term borrowings	(14.99)	8.81
Finance cost	(99.63)	(181.76)
Net cash from / (used in) financing activities	1,130.68	(2,984.64)
Net increase in cash and cash equivalents (A+B+C)	(485.00)	(675.39)
Cash and cash equivalents (Opening Balance)	1,754.00	2,429.39
Cash and cash equivalents (Closing Balance)*	1,269.00	1,754.00
Change in cash & cash equivalents	(485.00)	(675.39)

Components of cash & cash equivalents

Balances with banks

	As at 31 March 2020	As at 31 March 2019
- in Current accounts	1,021.09	1,182.78
- On cash credit accounts	-	-
- Deposits with original maturity of less than 3 months	236.90	562.08
Cash on hand	11.11	9.23

Net cash & cash equivalents

Date: 15th June, 2020

Mr. Abhishek Dalmia
 Executive Chairman
 [DIN:00011958]



Revathi Equipment Limited,
Registered Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050
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Segment wise revenue, results, assets and liabilities for the year ended 31st March, 2020

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue (Gross)					
a)	Manufacturing of Equipments	2,344.27	2,512.10	3,000.73	7,753.78	7,650.31
b)	Engineering Design Services	2,500.42	1,849.95	5,409.27	8,768.43	13,827.28
	Total	4,844.69	4,362.05	8,410.00	16,522.21	21,477.59
	Less: Inter Segment Revenue	-	-	-	-	-
	Total income from operations (net)	4,844.69	4,362.05	8,410.00	16,522.21	21,477.59
2	Segment Results					
	Profit (+)/Loss(-) before interest and tax from each segment					
a)	Manufacturing of Equipments	612.42	676.73	627.12	1,801.59	1,162.52
b)	Engineering Design Services	420.88	125.10	627.83	443.73	541.82
	Total	1,033.30	801.83	1,254.95	2,245.32	1,704.34
	Add: Exceptional Item					
	Less: Interest	40.85	13.58	4.80	99.63	181.76
	Other Un-allocable Expenditure net off unallocable Income	-	-	-	-	-
	Total Profit Before Tax	992.46	788.25	1,250.15	2,145.69	1,522.58
3	Segment Assets -					
a)	Manufacturing of Equipments	8,423.45	9,498.39	8,923.32	8,423.45	8,923.32
b)	Engineering Design Services	9,402.22	10,512.05	10,548.86	9,402.22	10,548.86
	Total segment assets	17,825.67	20,010.44	19,472.18	17,825.67	19,472.18
	Less: Inter segment assets	-	-	-	-	-
	Add: Unallocable assets	4,486.25	4,486.25	5,873.11	4,486.25	5,873.11
	Total assets	22,311.92	24,496.69	25,345.29	22,311.92	25,345.29
	Segment Liabilities -					
a)	Manufacturing of Equipments	4,410.57	3,244.92	1,814.16	4,410.57	1,814.16
b)	Engineering Design Services	2,264.26	3,797.78	4,051.06	2,264.26	4,051.06
	Total Segment Liabilities	6,674.83	7,042.70	5,865.22	6,674.83	5,865.22
	Less: Inter segment liabilities	-	-	-	-	-
	Add: Unallocable liabilities	-	-	-	-	-
	Total Liabilities	6,674.83	7,042.70	5,865.22	6,674.83	5,865.22

Dated: 15th June, 2020

Mr. Abhishek Dalmia
Executive Chairman
[DIN:00011958]

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

15.06.2020

Sub: Declaration under Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above, we hereby declare and confirm that the Standalone and Consolidated Audit Report submitted by the Statutory Auditors of the Company M/s. S.S. Kothari Mehta & Company [Firm Reg. No. 000756N] have issued an Unmodified Opinion on the Audited Standalone & Consolidated Financial Statements for the quarter and financial year ended 31st March, 2020.

Thanking you,

Yours faithfully,

For Revathi Equipment Limited



Abhishek Dalmia
Executive Chairman

Revathi Equipment Limited

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