

REVATHI EQUIPMENT LIMITED

Revathi Equipment Limited,  
Registered Office:  
Pollachi Road, Malinachampathi Post,  
Coimbatore - 641 050

FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

PART I	STANDALONE				CONSOLIDATED		Rs In Lacs	
	31.03.2014 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	31.3.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)	
<b>1</b>	<b>Income from operations</b>							
(a)	Net Sales/Income from Operations (net of excise duties and service tax recovered)	3051.2	1336.1	3324.1	7621.6	10844.9	17,548.5	21,932.3
(b)	Other Operating Income	(88.2)	74.3	10.1	28.1	59.3	28.1	59.3
	<b>Total Income from operations (net)</b>	<b>2963</b>	<b>1412.4</b>	<b>3334.2</b>	<b>7649.7</b>	<b>10904.2</b>	<b>17,576.6</b>	<b>21,991.6</b>
<b>2</b>	<b>Expenditure</b>							
(a)	Cost of Materials Consumed	456.8	632.6	1330.1	3006.7	5512.6	3,006.7	5,517.2
(b)	Purchases of Stock in Trade	459.8	293	530.8	1431	1427.6	1,431.0	1,427.6
(c)	Changes in inventories of finished goods, work in progress and Stock-in-trade	1144.5	-33.2	192.4	640.1	251.3	640.1	251.3
(d)	Employee benefits expense	213.7	270.2	226.8	1047.5	1092.9	6,107.8	5,908.1
(e)	Depreciation and amortization expense	41	44.6	47.6	177.4	193.2	367.3	362.6
(f)	Other expenses	766.3	381.5	621.1	1954.2	2024.6	5,086.3	6,434.3
	<b>Total Expenses</b>	<b>3082.1</b>	<b>1588.7</b>	<b>2948.8</b>	<b>8256.9</b>	<b>10502.2</b>	<b>16,539.3</b>	<b>19,821.1</b>
<b>3</b>	<b>Profit/(Loss) from operations before Other Income/finance costs &amp; Exceptional Items(1-2)</b>	(119.1)	(176.3)	385.4	(607.2)	402.0	937.3	2,070.5
4	Other Income	44.4	-201.6	401.9	326	456.0	504.4	466.9
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance cost &amp; Exceptional Items (3+4)</b>	(74.7)	(377.9)	787.3	(281.2)	858.0	1,441.7	2,538.5
6	Finance costs	287.8	289.1	264.8	1127.1	1155.7	1,189.1	1,183.0
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items(5-6)</b>	(362.5)	(667.0)	522.5	(1,408.3)	(297.7)	272.6	1,355.5
8	Exceptional Items	(788.8)	0	0	(788.8)	0	(788.8)	(124.0)
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	(1,151.3)	(667.0)	522.5	(2,197.1)	(297.7)	(616.2)	1,229.5
10	Tax expenses	(77.8)	6.0	4.7	(77.8)	14.5	(406.1)	(636.4)
<b>11</b>	<b>Net Profit/(Loss) for the period (9-10)</b>	(1,073.5)	(673.0)	517.8	(2,119.3)	(312.2)	(922.3)	691.1
12	Share of Profit / (Loss) of associates						(34.9)	
<b>13</b>	<b>Minority Interest</b>						(337.8)	(308.1)
<b>14</b>	<b>Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates for the period (11+12-13)</b>						(1,280.1)	380.1

15	Paid-up equity share capital( Face Value -Rs.10/- per share)	306.7	306.7	306.7	306.7	306.7	306.7	306.7	306.7
		31.03.2014	31.12.2013	31.3.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				11,596.6	13715.9	11,322.7		12,751.8
17	Earning Per Share(Before extraordinary items)								
	(of Rs 10 each) (not annualised)	(36.00)	(21.94)	16.88	(69.10)	(10.18)	(41.1)		11.4
	(a) Basic	(36.00)	(21.94)	16.88	(69.10)	(10.18)	(41.1)		11.4
	(b) Diluted								
18	Earning Per Share(after extraordinary items)								
	(of Rs 10 each) (not annualised)	(36.00)	(21.94)	16.88	(69.10)	(10.18)	(41.1)		11.4
	(a) Basic	(36.00)	(21.94)	16.88	(69.10)	(10.18)	(41.1)		11.4
	(b) Diluted								
See accompanying note to the financial results									
Part II									
Particulars		Quarter Ended		Year Ended		Year Ended			
		31.03.2014	31.12.2013	31.3.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
<b>A</b>	<b>Particulars of Shareholding</b>								
1	<b>Public Shareholding</b>								
	- Number of Shares	840,990	840,990	840,990	840,990	840,990	840,990	840,990	840,990
	- Percentage of shareholding	27.42	27.42	27.42	27.42	27.42	27.42	27.42	27.42
2	<b>Promoters and promoter group shareholding</b>								
	<b>a) Pledged/Encumbered</b>								
	- Number of Shares								
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)								
	- Percentage of shares (as a % of the total share capital of the company)								
	<b>b) Non-encumbered</b>								
	- Number of Shares	2,225,953	2,225,953	2,225,953	2,225,953	2,225,953	2,225,953	2,225,953	2,225,953
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	72.58%	72.58%	72.58%	72.58%	72.58%	72.58%	72.58%	72.58%
	<b>Particulars</b>	<b>3 months ended 31st March 2014</b>							
<b>B</b>	<b>Investor Complaints</b>								
	Pending at the beginning of the quarter								
	Received during the quarter								
	Disposed off during the quarter								
	Remaining unresolved at the end of the quarter								
<b>Notes:</b>									
1) The above results have been taken on record by the Board of Directors at their meeting held on 30.05.2014									
2) The results are available at the web site of the company viz www.revathi.in									
3) Considering the current market condition, manufacturing facilities pertaining to construction equipment business (CED) located at Chennai has been downsized and shifted to Coimbatore. Fixed Assets include Rs 1567.9 lacs as on 31st March 2014 which have been held for disposal. Certain inventories being non usable and surplus have been written off and sold and loss of Rs. 301.3 lacs thereagainst has been shown under exceptional items.									
4) (a) Exceptional item represents provision for diminution in value of investment in Associate of Rs 487.5 lacs and loss against non usable and surplus inventory as per note 3 above. (b) Release of losses of Rs. 62.71 lacs for earlier years relating to the associate referred above has been included in 'Other Income' of the consolidated figures for the year ended 31st March 2014.									
5) Company has retired from the partnership- Renaissance Construction Technologies India LLP with effect from 31 st December 2013.									

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Standard and Consolidated Statement of Assets and Liabilities

Particulars	STANDALONE		CONSOLIDATED	
	31.03.2014 Audited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited
Rs in Lacs				
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' funds</b>				
(a) Share capital	306.7	306.7	306.7	306.7
(b) Reserves and surplus	11,671.1	13,791.3	11,397.1	12,767.2
Sub total Share holder funds	11,977.8	14,098.0	11,643.8	13,073.9
Minority Interest	-	-	1,527.3	1,542.9
<b>Non-current liabilities</b>				
(a) Long-term borrowings	-	15.9	898.7	38.3
(b) Deferred Tax Liabilities-(Net)	-	39.3	-	-
(c) Long-term provisions	68.5	86.0	426.1	365.4
Sub total non current liabilities	68.5	121.2	1,314.9	433.6
<b>Current liabilities</b>				
(a) Short-term borrowings	7,486.0	6,024.8	7,792.3	8,062.5
(b) Trade payables	1,720.2	2,354.5	1,842.3	2,837.3
(c) Other current liabilities	799.4	541.7	3,862.4	1,823.3
(d) Short term provisions	125.0	182.1	255.9	241.8
Sub total current liabilities	10,130.6	11,103.1	13,692.8	12,764.6
<b>Total Equity and liabilities</b>	<b>22,116.9</b>	<b>25,282.3</b>	<b>28,178.7</b>	<b>27,815.1</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Fixed assets	1,893.7	2,120.6	8,329.1	7,380.0
(c) Non-current investments	10,772.7	11,201.0	7.1	481.9
(d) Deferred tax assets (net)	98.5	-	170.3	67.3
(e) Long-term loans and advances	118.2	388.7	183.1	2,451.9
(f) Other Non-Current Assets	73.0	-	99.5	-
Sub total Non current assets	12,897.1	13,708.3	8,789.1	10,341.1
<b>Current Assets</b>				
(a) Current investments	-	-	1,117.6	-
(b) Inventories	3,752.8	4,878.1	6,286.5	4,878.1
(c) Trade receivables	3,670.7	4,148.2	7,022.4	7,380.3
(d) Cash and cash equivalents	314.3	546.0	976.7	1,204.1
(e) Short-term loans and advances	1,481.9	1,580.7	3,807.4	4,001.1
(f) Other current assets	-	-	180.2	10.4
Sub total current assets	9,219.8	11,554.0	18,389.7	17,474.0
<b>Total Assets</b>	<b>22,116.9</b>	<b>25,282.3</b>	<b>28,178.7</b>	<b>27,815.1</b>

6 Auditors comments and management clarification excepting those dealt with in other paras of Independent Audit Report are as follows:

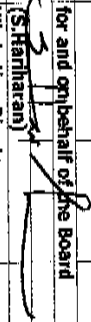
(a) Realisable value of fixed assets as per note 3 above being held for disposal and its implication are presently not ascertainable.

(b) Managerial remuneration of Rs. 4.06 lacs is subject to approval of Central Government.

7 The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

8 Prior period figures includes full year operation of CED restructured and downsized as per note 3 above and thereafter these are not comparable with current year's figures. Previous periods' figures have been regrouped to conform with the current periods' presentation, wherever applicable.

for and on behalf of the Board

  
(S. Hantharan)  
Whole-time Director

Date: 30 th May 2014  
Place: Colimbatore