

13<sup>th</sup> February 2023

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

**Sub: Standalone and Consolidated Unaudited Financial Results for the quarter ended 31<sup>st</sup> December 2022**

In continuation of our letter dated 05<sup>th</sup> February, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., 13<sup>th</sup> February 2023 has inter alia approved the:

1. Unaudited Financial Statements (Standalone and Consolidated) for the quarter ended 31<sup>st</sup> December 2022;
2. Unaudited Segment-wise Revenue, Results, Assets and Liabilities of the Company, both Standalone and Consolidated, for the quarter ended 31<sup>st</sup> December 2022;
3. 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.

The meeting of the Board of Directors commenced at 05:00 p.m. and concluded at 7:00 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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**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](mailto:finance@revathi.in) Website:

[www.revathi.in](http://www.revathi.in)

**Independent Auditor's Limited Review Report on Quarter (1<sup>st</sup> October 2022 to 31<sup>st</sup> December 2022) and Nine Months ended (1<sup>st</sup> April 2022 to 31<sup>st</sup> December 2022) Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Revathi Equipment Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Revathi Equipment Limited** ("the company") for the quarter and nine months ended on December 31, 2022 ("the Statement"), prepared and submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India, is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S S Kothari Mehta and Company**

(Chartered Accountants)

Firm Reg. No. 000756N



**(Neeraj Bansal)**

(Partner)

Membership No. 095960

Place: Delhi

Date: 13.02.2023

UDIN: **23095960B9WQWQ6477**





**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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022							
Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022 Unaudited	September 30, 2022 Unaudited	December 31, 2021 Unaudited	December 31, 2022 Unaudited	December 31, 2021 Unaudited	March 31, 2022 Audited
1	<b>Income</b>						
	(a) Revenue from Operations	2,233.72	1,879.60	2,093.25	5,300.29	6,579.78	10,146.67
	(b) Other Income	198.72	52.02	107.18	343.90	309.19	451.21
	<b>Total Income</b>	<b>2,432.44</b>	<b>1,931.63</b>	<b>2,200.43</b>	<b>5,644.19</b>	<b>6,888.97</b>	<b>10,597.88</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	1,083.20	875.15	1,486.51	2,101.61	3,239.34	4,276.10
	(b) Purchases of stock-in-trade	140.61	124.95	217.26	543.13	518.62	769.95
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(97.67)	(211.34)	(599.99)	(311.71)	(158.78)	124.36
	(d) Employee benefits expense	391.02	375.84	301.32	1,120.04	899.36	1,228.30
	(e) Finance costs	98.69	88.75	156.09	265.13	336.23	463.38
	(f) Depreciation and amortisation expense	25.59	25.04	22.52	75.18	66.44	88.85
	(g) Other expenses	461.63	550.87	506.18	1,426.18	1,275.43	1,976.30
	<b>Total Expenses</b>	<b>2,103.07</b>	<b>1,829.27</b>	<b>2,089.89</b>	<b>5,219.56</b>	<b>6,176.64</b>	<b>8,927.24</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>329.37</b>	<b>102.36</b>	<b>110.54</b>	<b>424.63</b>	<b>712.33</b>	<b>1,670.64</b>
4	<b>Tax expenses</b>						
	- Current tax	77.73	42.09	23.65	128.98	214.37	511.25
	- Deferred tax	60.36	(24.61)	7.36	56.60	15.67	34.72
5	<b>Net Profit/(Loss) after tax (3-4)</b>	<b>191.28</b>	<b>84.88</b>	<b>79.52</b>	<b>239.05</b>	<b>482.29</b>	<b>1,124.67</b>
6	<b>Other Comprehensive Income / (Loss) (OCI) for the period</b>						
	(i) Items that will not be reclassified to profit or loss.	5.89	5.89	(0.62)	17.67	(1.86)	23.56
	(ii) income tax relating to items that will not be reclassified to profit or loss	(1.71)	(1.90)	0.18	(5.14)	0.54	(6.86)
	<b>Other Comprehensive Income/(Loss) for the period</b>	<b>4.18</b>	<b>3.99</b>	<b>(0.44)</b>	<b>12.53</b>	<b>(1.32)</b>	<b>16.70</b>
7	<b>Total Comprehensive Income / (Loss) for the period(5+6)</b>	<b>195.46</b>	<b>88.87</b>	<b>79.09</b>	<b>251.58</b>	<b>480.97</b>	<b>1,141.37</b>
8	<b>Paid-up equity share capital (Face Value of Rs. 10.00/- each)</b>	<b>306.70</b>	<b>306.70</b>	<b>306.70</b>	<b>306.70</b>	<b>306.70</b>	<b>306.70</b>
9	<b>Other equity (Excluding Revaluation Reserve)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,103.74</b>
10	<b>Earnings Per Share face value Rs.10.00/ each</b>						
	<b>Basic and Diluted (Amt in Rs.) (EPS non annualised except for the year ended results)</b>	<b>6.24</b>	<b>2.77</b>	<b>2.59</b>	<b>7.79</b>	<b>15.73</b>	<b>36.67</b>

**Note :-**

- The above results was approved in the meeting of Board of Directors held on 13th February, 2023
- The company operates in a single operating segment of manufacturing of equipments. The financial results for the quarter and nine months ended December 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.
- In relation to the Composite Scheme of Arrangement amongst the Company and other applicant Companies, the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") vide interim order pronounced on 11th January 2023 has fixed final date of hearing of the petition for the sanction of the Composite Scheme of Arrangement on 15th March, 2023
- Previous year figures has been regrouped wherever considered necessary.

Abhishek Dalmia  
Executive Chairman  
DIN : 00011958

Date: 13th February 2023  
Place: Chennai

**Independent Auditor's Limited Review Report on Quarter (1<sup>st</sup> October 2022 to 31<sup>st</sup> December 2022) and Nine Months (1<sup>st</sup> April 2022 to 31<sup>st</sup> December 2022) ended Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Revathi Equipment Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Revathi Equipment Limited** ("the Parent Company"), its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") and its share of Loss of its associate, for the quarter and nine months ended on December 31, 2022 ("the statement"), prepared and submitted by the Parent Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/4412019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of following entities:
  - i. SEMAC Consultants Private Limited – Subsidiary, India
  - ii. SEMAC consultants & LLC (Oman) – Step down Subsidiary, Oman
  - iii. SEMAC Construction Technologies India LLP – Associate, India
5. Based on our review conducted and procedures performed as stated above and based on the consideration of financial results furnished to us by the management as referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has



**S S KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes financial results of one step down subsidiary of the Parent Company which have been reviewed by their auditor and have been furnished to us by the management, whose financial results reflects total assets of 1774.51 Lakhs as at December 31, 2022, total revenue of 561.25 Lakhs and of 1755.44 Lakhs, total net profit of 50.51 Lakhs and total net profit of 176.01 Lakhs, total comprehensive income of 66.21 Lakhs and total comprehensive income of 272.82 Lakhs for the quarter and nine months ended on December 31, 2022 respectively, and net cash inflow of 114.48 Lakhs for the nine months ended on December 31, 2022 as considered in the Statement. Our Conclusion on the consolidated unaudited financial results, and our report in terms of Regulation 33 of the regulation read with SEBI Circular, in so far as it relates to the aforesaid stepdown subsidiary, are based solely on such review report by their auditor. Our Conclusion on the statement is not modified in respect of this matter.

For **S S Kothari Mehta and Company**

(Chartered Accountants)

Firm Reg. No. 000756N

*Neeraj Bansal*



**(Neeraj Bansal)**

(Partner)

Membership No. 095960

Place: Delhi

Date: 13.02.2023

UDIN: **23095960BGWQWR6573**



**Revathi Equipment Limited**  
Registered Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050  
CIN: L29120T21977PLC000780  
Phone: +91-422655116

Rs. in Lakhs except per share data

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022							
Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022 Unaudited	September 30, 2022 Unaudited	December 31, 2021 Unaudited	December 31, 2022 Unaudited	December 31, 2021 Unaudited	March 31, 2022 Audited
1	Income						
	Revenue from Operations	12,538.01	12,617.95	3,775.41	30,039.94	12,323.06	18,106.20
	Other Income	249.10	151.20	192.46	657.58	551.34	855.81
	<b>Total Income</b>	<b>12,787.11</b>	<b>12,769.16</b>	<b>3,971.87</b>	<b>30,697.52</b>	<b>12,874.40</b>	<b>18,962.01</b>
2	Expenses						
	(a) Cost of materials consumed	9,207.03	9,243.35	2,052.18	20,851.18	5,347.67	7,236.13
	(b) Purchases of stock-in-trade	140.61	124.95	217.26	543.13	518.62	769.95
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(97.67)	(211.34)	(599.99)	(311.71)	(158.78)	124.36
	(d) Employee benefits expense	1,340.27	1,279.76	1,094.02	3,883.96	3,308.36	4,495.53
	(e) Finance costs	45.88	122.48	163.54	278.95	353.18	527.64
	(f) Depreciation and amortisation expense	67.55	68.27	58.71	201.44	172.51	239.94
	(g) Other expenses	979.59	863.74	848.17	2,584.48	2,268.60	3,782.27
	<b>Total Expenses</b>	<b>11,683.26</b>	<b>11,491.20</b>	<b>3,833.89</b>	<b>28,031.43</b>	<b>11,810.16</b>	<b>17,175.82</b>
3	<b>Profit/(Loss) before Tax and Share of Profit/(Loss) of Associates (1-2)</b>	<b>1,103.85</b>	<b>1,277.95</b>	<b>137.98</b>	<b>2,666.09</b>	<b>1,064.24</b>	<b>1,786.19</b>
4	Share of Profit/(Loss) of Associates	(17.44)	(9.25)	(5.58)	(31.03)	17.24	(6.46)
	<b>Profit/(Loss) before Tax (3+4)</b>	<b>1,086.41</b>	<b>1,268.70</b>	<b>132.40</b>	<b>2,635.06</b>	<b>1,081.48</b>	<b>1,779.73</b>
5	Tax expenses						
	- Current tax	615.78	294.84	39.69	974.68	289.02	531.52
	- MAT credit entitlement	-	-	(14.60)	-	(49.88)	-
	- Deferred tax	203.07	(388.00)	46.35	(48.76)	230.53	(63.51)
6	<b>Net Profit/(Loss) after tax (4-5)</b>	<b>267.56</b>	<b>1,361.88</b>	<b>60.97</b>	<b>1,709.14</b>	<b>611.82</b>	<b>1,311.72</b>
7	Other Comprehensive Income (OCI)						
A	(i) Items that will not be reclassified to profit or loss	3.08	3.08	(0.62)	9.23	(2.63)	12.31
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.30	(3.91)	0.18	(3.02)	(1.86)	(6.65)
B	(i) Items that will be reclassified to profit or loss	15.70	40.46	3.07	96.82	13.70	33.60
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income for the period</b>	<b>19.08</b>	<b>39.62</b>	<b>2.63</b>	<b>103.03</b>	<b>9.20</b>	<b>39.26</b>
8	<b>Total Comprehensive Income for the period(6+7)</b>	<b>286.64</b>	<b>1,401.49</b>	<b>63.60</b>	<b>1,812.17</b>	<b>621.02</b>	<b>1,350.98</b>
9	<b>Profit or Loss attributable for the Period to</b>						
	Equity holders of the company	259.38	1,278.70	81.06	1,608.58	593.46	1,270.39
	Non Controlling Interest	8.18	83.15	(20.09)	100.56	18.36	41.33
10	<b>Other Comprehensive Income</b>						
	Equity holders of the company	13.71	24.83	1.43	67.58	4.17	27.05
	Non Controlling Interest	5.37	14.79	1.20	35.45	5.03	12.21
11	<b>Total Comprehensive Income</b>						
	Equity holders of the company	273.10	1,303.52	82.49	1,676.16	597.63	1,297.44
	Non Controlling Interest	13.54	97.94	(18.90)	135.01	23.39	53.54
12	Paid-up equity share capital (Face Value of Rs. 10.00/- each)	306.70	306.70	306.70	306.70	306.70	306.70
13	Other equity	-	-	-	-	-	19,267.99
14	<b>Earnings Per Share face value Rs.10.00/ each</b>						
	<b>Basic and Diluted (Amt in Rs.) (EPS non annualised except for the year ended results)</b>	<b>8.72</b>	<b>44.40</b>	<b>1.99</b>	<b>55.73</b>	<b>19.95</b>	<b>42.77</b>

Note :-

- The above results was approved in the meeting of Board of Directors held on 13th February, 2023
- 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 nine months ended December 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](http://www.revathi.in).
- In relation to the Composite Scheme of Arrangement amongst the Company and other applicant Companies, the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") vide interim order pronounced on 11th January 2023 has fixed final date of hearing of the petition for the sanction of the Composite Scheme of Arrangement on 15th March, 2023.
- Previous year figures has been regrouped wherever considered necessary.

  
Abhishek Dalmia  
Executive Chairman  
DIN : 00011958

Date: 13th February 2023  
Place: Coimbatore



**Revathi Equipment Limited,**  
Registered Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050  
CIN: L29120T21977PLC000780  
Phone: +91-4226655116

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022						
Sr.No.	Particulars	Quarter ended			Nine months ended	
		December 31, 2022 Unaudited	September 30, 2022 Unaudited	December 31, 2021 Unaudited	December 31, 2022 Unaudited	December 31, 2021 Unaudited
						Year ended March 31, 2022 Audited
1	Segment Revenue (Gross)					
a)	Manufacturing of Equipments	2,432.43	1,931.63	2,193.46	5,644.19	6,888.97
b)	Engineering Design Services	10,354.67	10,845.33	1,785.38	25,066.95	6,010.85
	<b>Total</b>	<b>12,787.10</b>	<b>12,776.95</b>	<b>3,978.84</b>	<b>30,711.14</b>	<b>12,899.82</b>
	Less: Inter Segment Revenue	-	7.80	6.97	13.53	25.42
	<b>Total Income from operations (net)</b>	<b>12,787.10</b>	<b>12,769.15</b>	<b>3,971.87</b>	<b>30,697.51</b>	<b>12,874.40</b>
2	Segment Results					
	Profit (+)/Loss(-) before interest and tax from each segment					
a)	Manufacturing of Equipments	445.54	200.32	266.63	720.79	1,048.56
b)	Engineering Design Services	704.23	1,200.05	34.89	2,224.24	368.86
	<b>Total</b>	<b>1,149.77</b>	<b>1,400.37</b>	<b>301.52</b>	<b>2,945.03</b>	<b>1,417.42</b>
	Less: Interest	45.88	122.48	163.54	278.95	353.18
	Other Un-allocable Expenditure net off unallocable Income	-	-	-	-	-
	Profit (+)/Loss(-) before tax & Profit / (Loss) of Associate	1,103.89	1,277.90	137.99	2,666.08	1,064.24
	Add: Profit / (Loss) of Associate	(17.44)	(9.25)	(5.58)	(31.03)	17.24
	<b>Total Profit Before Tax</b>	<b>1,086.45</b>	<b>1,268.65</b>	<b>132.41</b>	<b>2,635.05</b>	<b>1,081.48</b>
3	Segment Assets -					
a)	Manufacturing of Equipments	18,489.10	15,920.23	19,816.42	18,489.10	19,816.42
b)	Engineering Design Services	16,831.18	18,943.21	10,258.05	16,831.18	10,258.05
	<b>Total segment assets</b>	<b>35,320.28</b>	<b>34,863.45</b>	<b>30,074.48</b>	<b>35,320.28</b>	<b>30,074.48</b>
	Less: Inter segment assets	-	-	320.42	-	320.42
	Add: Unallocable assets	4,486.25	4,486.25	4,486.25	4,486.25	4,486.25
	<b>Total assets</b>	<b>39,806.53</b>	<b>39,349.70</b>	<b>34,240.31</b>	<b>39,806.53</b>	<b>34,240.31</b>
4	Segment Liabilities -					
a)	Manufacturing of Equipments	8,212.16	5,812.93	10,380.89	8,212.16	10,380.89
b)	Engineering Design Services	9,308.70	11,511.91	4,434.64	9,308.70	4,434.64
	<b>Total Segment Liabilities</b>	<b>17,520.86</b>	<b>17,324.83</b>	<b>14,815.53</b>	<b>17,520.86</b>	<b>14,815.53</b>
	Less: Inter segment liabilities	-	-	320.42	-	320.42
	Add: Unallocable liabilities	-	-	-	-	-
	<b>Total Liabilities</b>	<b>17,520.86</b>	<b>17,324.83</b>	<b>14,495.11</b>	<b>17,520.86</b>	<b>14,495.11</b>

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