



25th October 2023

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

Sub: Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2023

In continuation of our letter dated 12th October, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., 25th October 2023 has inter alia approved the:

1. Unaudited Financial Statements (Standalone and Consolidated) for the quarter and half year ended 30th September, 2023;
2. Unaudited Cash Flow Statement, both Standalone and Consolidated, for the half year ended 30th September, 2023;
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 10:00 a.m. and concluded at 03:30 p.m.

You are requested to take the above on record.

Yours faithfully,

**For Semac Consultants Limited
(Formerly Known as Revathi Equipment Limited)**

AAKRITI Digitally signed by
AAKRITI GUPTA
GUPTA Date: 2023.10.25
15:19:25 +05'30'

Aakriti Gupta

Company Secretary and Compliance Officer

Encl.: as above

Semac Consultants Ltd.
(formerly Known as Revathi Equipment Limited.)
37, (Old No.19/25), "SURYALAYA"
Shankar Mutt Road, Shankarapuram,
Basavanagudi, Bengaluru - 560 004, Karnataka
Tel : +91 80 40749074
E-mail : semac@semacconsultants.com

Corporate Identity Number
L29120TZ1977PLC000780
ISO 9001 : 2015

Registered Office :
Semac Consultants Ltd.
Pollachi Road, Malumachampatti.
Coimbatore - 641 021.
Tel : + 91 422 2610851 Fax : + 91 442 6655199
Website : www.semacconsultants.com

Bengaluru

Gurugram

Navi Mumbai

Muscat

S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Quarter and Six Month ended as at 30th September ,2023 Unaudited Consolidated Financial Results of Semac Consultants Limited (formerly Known as Revathi Equipment Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Semac Consultants Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of Semac Consultants Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its share of loss of its Associate, for the and Six Months ended as at 30th September 2023 , The consolidated Statements of Assets and Liabilities and the consolidated statement of Cash flows for the six months ended September 2023 ("the statement"), prepared and submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement is prepared 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 Holding Company's management and has been approved by the Board of Directors of Holding 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 Obligation and Disclosure Requirements) Regulations 2015,as amended, to the extent applicable.
4. The Statement includes the results of following entity:
 - Semac and Partner LLC (Subsidiary incorporated in Muscat, Oman)
 - Semac Construction Technologies India LLP – Associate, India
5. Based on our review conducted and procedures performed as stated in paragraph 3 as 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 not disclosed the



S S KOTHARI MEHTA & COMPANY

CHARTERED ACCOUNTANTS

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.

Emphasis of Matter

We draw attention to note no 3 & 4, In relation to the Composite Scheme of Arrangement amongst the Company and other applicant Companies, filed with the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"), the scheme has been approved on 14th June 2023 with appointed date as 1st April 2022 and the Company has received certified copy of final order dated 21st June 2023. The annual audited financial statements for financial year ending March 31, 2023 and the comparative figures for March 31, 2022 have been revised to give impact of the scheme of arrangement and since the order to give the effect to the Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") has come after the approval of board & submitted to stock exchange annual audited financial statements on May 24th, 2023, the revised financial statements which were on supersession of earlier results of financial statements were declared and submitted to stock exchange on August 29th, 2023.

Our conclusion is not modified in respect of this matter.

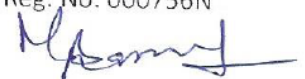
Other Matter

6. The presented figures in the corresponding quarter & half yearly ending 30th September 2022, include Erstwhile Semac Consultants Pvt. Ltd. (SCPL), Renaissance Advanced Consultants Limited (RACL) after demerger of commodity business in to RCSL, and Renaissance Stocks Limited (RSL), being merged/amalgamating companies as per the Scheme of arrangement. For RACL and RSL figures, being merged/amalgamating companies the unaudited figures as these have not been reviewed & audited by their respective auditors and have been furnished to us by the management as management certified for the quarter and six month ended September 30, 2022 and for the year ended 31st March 2023. For Semac Consultants Pvt. Ltd. (SCPL), subsidiary of the Company before implementation of the Scheme were reviewed for quarter and six month ended September 30, 2022 and audited by us for the year ended March 31, 2023 being S S Kothari Mehta & Company as an auditor and had issued unmodified reports for these periods.
7. The Statement includes financial results of one subsidiary of the Holding Company (as mentioned in Paragraph 4 above) which has been reviewed by their auditor and have been furnished to us by the management, whose financial results reflects Total Assets of Rs. 2006.86 lakhs as at September 30, 2023, Total Revenue of Rs. 1190.72 lakhs, Total Net Profit of Rs. 132.97 lakhs, Total Comprehensive Income of Rs. 100.43 Lakhs for the quarter ended on September 30, 2023 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 subsidiary, are based solely on such reviewed financial information. 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)

(Partner)

Membership No. 095960

Place: New Delhi

Date: 25th October, 2023

UDIN: 23095960B6WRDS9280





Semac Consultants Limited
(Formerly Known as Revathi Equipment Limited)

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

CIN:L29120TZ1977PLC000780

Phone: +91-4226655116

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Rs. In Lakhs

Sl.No.	Particulars	As at September 30, 2023 Unaudited	As at March 31, 2023 Audited
1	Non - current assets		
	(a) Property, plant and equipment	183.31	98.92
	(b) Right of use assets	472.04	525.43
	(c) Intangible assets	1.57	2.02
	(d) Intangible Assets under development	60.60	47.13
	(e) Investment Property	1,662.65	1,662.65
	(f) Financial assets		
	(i) Investments	100.00	100.00
	(ii) Other financial assets	62.60	60.61
	(g) Current tax assets (net)	110.52	233.33
	(h) Deferred tax asset	318.41	424.97
	Total Non- Current Assets	2,971.80	3,155.06
2	Current assets		
	(a) Financial assets		
	(i) Investments	-	956.88
	(ii) Trade receivables	2,451.58	5,532.45
	(iii) Cash and cash equivalents	730.20	707.35
	(iv) Bank balance other than (iii) above	3,282.53	3,215.39
	(v) Loans	7.10	10.37
	(vi) Other financial assets	5,094.42	4,476.75
	(b) Current tax assets (net)	672.28	586.27
	(c) Other current assets	2,303.38	2,671.24
	Total Current Assets	14,541.49	18,156.70
	Total Assets	17,513.29	21,311.76
1	EQUITY		
	(a) Equity share capital	306.69	306.69
	(b) Share issued pending allotment	5.04	5.04
	(c) Other equity	10,574.73	11,028.99
	Total Equity	10,986.46	11,340.72
2	Non-controlling interest	434.16	399.01
3	LIABILITIES		
	Non - current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	363.35	393.02
	(ii) Other financial liability	-	-
	(b) Provisions	283.48	255.22
	Total Non Current Liabilities	646.83	648.24
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	557.11	33.37
	(ii) Lease liabilities	130.81	139.75
	(iii) Trade payables		
	- Due to Micro and Small Enterprises	162.51	456.23
	- Due to other than Micro and Small Enterprises	1,200.28	2,603.36
	(iv) Other financial liabilities	2,027.01	1,438.16
	(b) Provisions	208.69	179.77
	(c) Other current liabilities	1,159.43	4,073.15
	Total Current Liabilities	5,445.84	8,923.79
	TOTAL-EQUITY AND LIABILITIES	17,513.29	21,311.76

Date: 25th Oct 2023
Place: Gurgaon


Abhishek Dalmia
Executive Chairman
DIN : 00011958



Semac Consultants Limited
(Formerly Known as Revathi Equipment Limited)
Registered Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050
CIN: L29120TZ1977PLC000780
Phone: +91-4226655116

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter ended			Six months ended		Year Ended
		September 30, 2023 Unaudited	June 30, 2023 Unaudited	September 30, 2022 Unaudited	September 30, 2023 Unaudited	September 30, 2022 Unaudited	March 31, 2023 Audited
1	Income						
	Revenue from operations						
	Other income	2,287.36	5,211.01	10,738.34	7,498.37	14,435.36	32,505.60
	Total income	72.55	347.39	106.98	419.94	275.92	464.05
2	Expenses	2,359.91	5,558.40	10,845.32	7,918.31	14,712.28	32,969.66
	(a) Cost of services						
	(b) Employee benefits expenses	1,442.44	3,899.55	8,368.21	5,342.00	10,625.74	24,113.08
	(c) Finance costs	763.96	927.59	903.91	1,691.55	1,814.67	3,933.15
	(d) Depreciation and amortization expenses	29.23	39.75	41.53	68.08	80.25	119.05
	(e) Other expenses	43.26	35.18	43.22	78.44	84.29	203.31
	Total expenses	349.67	366.52	322.44	716.19	654.25	1,821.31
3	Profit/(Loss) before Tax and Share of Profit/(Loss) of Associates	2,628.56	5,268.59	9,679.32	7,897.16	13,259.20	30,189.91
	Share of Profit/(Loss) of Associates	(268.65)	289.80	1,166.01	21.15	1,453.08	2,779.74
	Profit / (loss) before tax	(0.78)	(7.02)	(9.25)	(7.80)	(13.59)	(53.37)
4	Tax expense	(269.43)	282.78	1,156.75	13.35	1,439.48	2,726.37
	-Current Tax						
	-Deferred Tax	(21.51)	63.52	252.75	42.01	307.65	553.87
5	Net Profit after tax	83.14	23.42	(363.39)	106.56	(248.07)	246.87
6	Other comprehensive income	(331.05)	195.84	1,267.40	(135.22)	1,379.91	1,925.63
A	(i) Items that will not be reclassified to profit or loss	6.51	(3.82)	83.93	2.68	81.11	(15.29)
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
B	(i) Items that will be reclassified to profit or loss	(1.64)	0.96	(2.12)	(0.68)	-	3.85
	(ii) Income tax relating to items that will be reclassified to profit or loss	(30.24)	(2.31)	(46.28)	(32.55)	(5.62)	88.68
	Other Comprehensive Income/(Loss) for the period	-	-	0.11	-	0.11	-
7	Total comprehensive income for the period	(25.37)	(5.17)	35.64	(30.55)	75.60	77.24
8	Profit or Loss attributable for the Period to	(356.42)	190.67	1,303.04	(165.76)	1,455.51	2,002.87
	Equity holders of the company						
	Non Controlling Interest	(349.89)	168.13	1,241.61	(181.76)	1,349.58	1,835.06
9	Other Comprehensive Income	18.83	27.71	39.38	46.54	43.92	90.57
	Equity holders of the company						
	Non Controlling Interest	(14.80)	(4.36)	21.48	(19.16)	47.21	46.20
10	Total Comprehensive Income	(10.58)	(0.81)	14.16	(11.39)	28.39	31.04
	Equity holders of the company						
	Non Controlling Interest	(364.68)	163.77	1,263.09	(200.91)	1,396.79	1,881.26
11	Paid-up equity share capital (Face Value of Rs. 10.00/- each)	8.25	26.90	53.54	35.15	72.31	121.61
12	Other equity	311.73	311.73	311.73	311.73	311.73	311.73
13	Earnings Per Share face value Rs.10.00/ each						
	Basic (Amt in Rs.) (EPS non annualised except for the year ended results)	(10.62)	6.28	40.72	(4.34)	44.34	11,028.99
14	Earnings Per Share face value Rs.10.00/ each						
	Diluted (Amt in Rs.) (EPS non annualised except for the year ended results)	(10.62)	6.28	40.66	(4.34)	44.27	61.77

Date: 25th Oct 2023
Place: Gurgaon

Abhishek Dalmia
Executive Chairman
DIN : 00011958



(Rs. In Lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2023

Particulars	Half year ended 30th September 2023	Half year ended 30th September 2022
A. Cash Flow from Operating Activities		
Net Profit before tax		
Adjustments:	13.35	1,439.48
Depreciation and amortization		
Sundry balances written off	78.44	81.29
Sundry balances/provision no longer required written back		0.00
Provision for expected credit loss	(151.38)	(5.34)
Finance cost	111.40	21.99
Interest income	68.98	80.25
Interest income IND-AS	(140.86)	(75.01)
Dividend income	(2.78)	
FCTR - Exchange Gain/(Loss)	(0.82)	
Gain on foreign exchange fluctuation (Net)	(19.03)	
Income from investments	(0.19)	(40.14)
Share of Loss from SCTLPLP	(49.39)	(139.65)
Loss on sale of tangible assets and assets written off	7.80	13.59
(Profit) on sale of tangible assets and assets written off	7.25	
Operating profit before working capital changes	(2.13)	
Adjustments for working capital changes:	(79.38)	1,379.48
(Increase)/ decrease in trade receivables		
(Increase)/ decrease in loans and other current assets	3,120.84	(4,173.37)
(Increase)/ decrease in other financial assets		(3,279.92)
Increase/ (decrease) in other current asset	(624.67)	(17.37)
Increase/ (decrease) in current tax asset	367.86	
Increase/ (decrease) in trade payables	36.80	
Increase/ (decrease) in provisions	[1,696.80]	2,548.28
Increase/ (decrease) in other financial liabilities	57.19	(5.73)
Increase/ (decrease) in other current liabilities	88.35	159.32
Cash Generated from Operations	(3,065.06)	3,767.28
Direct taxes (paid)/refundable (net)	(1,794.87)	426.98
Net Cash from Operating activities	(53.40)	(28.98)
B. Cash Flow from Investing Activities	(1,848.27)	397.99
Purchase of tangible & intangible assets		
Proceeds from sale of tangible assets	(132.31)	(14.78)
Fixed deposits redeemed	2.71	
Fixed deposits made		725.97
Purchase of investments	(67.14)	(1,919.03)
Proceeds from sale of investments	(400.00)	
Dividend received	1,406.27	331.77
Interest Received	0.82	
Profit on sale of investment	140.86	209.65
Net Cash (used in)/generated from Investing Activities	-	139.65
C. Cash Flow from Financing Activities	951.21	(526.77)
Proceeds/(Repayment) from Short term Borrowings		
Proceeds/(Repayment) of Short term Borrowings	523.75	(35.16)
Proceeds (Repayment) of borrowings to related party	3.27	
Borrowings from related party	500.50	(1.50)
Repayment of principal on lease liability		2.00
Payment of Interest on lease liabilities	(38.62)	(42.06)
Finance Cost	(24.73)	(3.43)
Net cash from / (used in) financing activities	(44.25)	(63.10)
Net increase in cash and cash equivalents (A+B+C)	919.92	(143.24)
Cash and cash equivalents (Opening Balance)	22.85	(272.01)
Cash and cash equivalents (Closing Balance)	707.35	1,347.32
	730.20	1,075.31
Components of Cash & Cash Equivalents		
	Half year ended 30th September 2023	Half year ended 30th September 2022
Balances with banks		
- in Current Accounts		
- On cash credit accounts	461.78	823.76
- Deposits with original maturity of less than 3 months		
Cash on hand	262.40	250.71
Cheques in hand	6.03	0.84
Net Cash & Cash Equivalents	730.20	1,075.31

Abhishek

Abhishek Dalmia
Executive Chairman
DIN : 00011958

Date: 25th Oct 2023
Place: Gurgaon



Semac Consultants Limited
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Registered Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050
CIN: L29120TZ1977PLC000780
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NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

1. The above results have been reviewed by Audit Committee at its meeting held on 25th October, 2023 and subsequently approved and taken on record by the Board of Directors at its meeting held on 25th October, 2023.
2. The company operates in single operating segment of Engineering, Construction and Design Services. The financial results for the quarter ended September 30, 2023 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results of the Company are also available on Stock Exchange websites and on the Companies website www.semacc consultants.com and www.revathi.in.
3. The composite scheme of arrangement between the Revathi Equipment Limited (REL) and Renaissance Advanced Consultancy Limited, (RACL), Renaissance Stocks Limited (RSL), Renaissance Consultancy Services Limited (RCSL), Renaissance Corporate Consultants Limited (RCCL) and Semac Consultants Private Limited ("SCPL") has been approved by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") on 14th June 2023 with appointed date as 1st April 2022 and the Company has received certified copy of final order dated 21st June 2023. Further the Company has filed the approved NCLT orders with the Registrar of Companies (RoC) on 10th July 2023. The name of the Company has been changed from Revathi Equipment Limited to Semac Consultants Limited w.e.f. 27th July 2023 as per Ministry of Corporate Affairs, Government of India.

As per this Scheme, the core business of RACL and the assets & liabilities associated with this core business were demerged & transferred to RCCL. The remaining business & undertaking of RACL and the entire business & whole of the undertaking of RSL were merged with & transferred to the company.

The drilling business of REL along with related assets & liabilities along with the reserve associated with this business were demerged and were transferred to RCCL. The name of RCCL was changed to Revathi Equipment India Limited

The entire business & whole of the undertaking of SCPL were amalgamated with & transferred to the company and SCPL ceased to exist.
4. The audited results for FY 23 submitted to stock exchange on 24th May, 2023 has been revised to give the effect to the Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") and accordingly revised results were declared and submitted to stock exchange on 29th August, 2023.
5. Since the scheme of arrangement is in progress, company hereby publishing the management certified key results for the half year ended of Drilling business which was demerged from the company for the information for stakeholders. The Revenues stands at Rs.5,342 lacs, PBT at Rs.771 lacs and PAT at Rs.548 lacs.
6. The presented figures in the corresponding quarter & half year ended on 30th September 2022 are after considering figures of SCPL, RACL & RSL, being merged/amalgamating companies before implementation as per the Scheme of arrangement.
7. The pre-merger shareholding is 30,66,943 equity shares and post merger shareholding will be 31,17,308 equity shares. The additional 50365 equity shares are pending allotment. The basic earning per share has been calculated on pre merger number of shares and diluted earning per share has been calculated on post merger number of shares.

The implementation of the Scheme of Arrangement is not completed owing to pending share allotment.
8. The National Company Law Tribunal vide its order dated 14th June 2023 approved the Composite Scheme of Arrangement and the scheme was made operational from 10th July 2023. As per the NCLT order, the Companies are in the process of giving effect to the scheme as per the chronology provided for in the scheme.
9. Previous year / periods figures have been regrouped wherever considered necessary.

Date: 25th Oct 2023
Place: Gurgaon


Abhishek Dalmia
Executive Chairman
DIN : 00011958

S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Quarter and Six Month ended as at 30th September ,2023 Unaudited Standalone Financial Results of Semac Consultants Limited (formerly Known as Revathi Equipment Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Semac Consultants Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Semac Consultants Limited** ("the company") for the quarter and six months ended September 30, 2023 , the standalone statement of Assets and liabilities as at September 30, 2023 and the standalone statement of Cash Flow for the six months ended September 30, 2023 (The Statements), 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 stated 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.

Emphasis of Matter

5. We draw attention to note no 3 & 4, In relation to the Composite Scheme of Arrangement amongst the Company and other applicant Companies, filed with the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"), the scheme has been approved on 14th June 2023 with appointed date as 1st April 2022 and the Company has received certified copy of final order dated 21st June 2023. The annual audited financial statements for financial year ending March 31 , 2023 and the comparative figures for March 31, 2022 have been revised to give impact of the scheme of arrangement and since the order to give the effect to the Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal, Chennai



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

Bench ("NCLT") has come after the approval of board & submitted to stock exchange audited financial statements on May 24th, 2023, the revised financial statements which were on supersession of earlier results of financial statements were declared and submitted to stock exchange on August 29th, 2023.

Our conclusion is not modified in respect of this matter.

Other Matter

6. The presented figures in the corresponding quarter & half yearly ending 30th September 2022, include - Erstwhile Semac Consultants Pvt. Ltd. (SCPL), Renaissance Advanced Consultants Limited (RACL) after demerger of commodity business in to RCSL, and Renaissance Stocks Limited (RSL), being merged/amalgamating companies as per the Scheme of arrangement. For RACL and RSL figures, being merged/amalgamating companies the unaudited figures as these have not been reviewed & audited by their respective auditors and have been furnished to us by the management as management certified for the quarter and six month ended September 30, 2022 and for the year ended 31st March 2023. For Semac Consultants Pvt. Ltd. (SCPL), subsidiary of the Company before implementation of the Scheme were reviewed for quarter and six month ended September 30, 2022 and audited by us for the year ended March 31, 2023 being S S Kothari Mehta & Company as an auditor and had issued unmodified reports for these periods.

Place: New Delhi
Date: 25th October, 2023
UDIN: 23095960 BGWRDR6492



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

(Neeraj Bansal)
(Partner)

Membership No. 095960



Semac Consultants Limited
(Formerly Known as Revathi Equipment Limited)

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

CIN: L29120TZ1977PLC000780


Phone: +91-4226655116

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Rs. In Lakhs

Sl.No.	Particulars	As at September 30, 2023 Unaudited	As at March 31, 2023 Audited
1	Non - current assets		
	(a) Property, plant and equipment		93.18
	(b) Right of use assets	180.57	
	(c) Intangible assets	472.04	525.43
	(d) Intangible Assets under development	1.68	2.02
	(e) Investment Property	60.60	47.13
	(f) Financial assets	1,662.65	1,662.65
	(i) Investments		
	(ii) Other financial assets	106.63	106.63
	(g) Current tax assets (net)	62.60	60.61
	(h) Deferred tax asset	110.52	233.33
		318.41	424.97
	Total Non- Current Assets		
2	Current assets	2,975.70	3,155.95
	(a) Financial assets		
	(i) Investments		
	(ii) Trade receivables		956.88
	(iii) Cash and cash equivalents	1,233.17	4,283.46
	(iv) Bank balance other than (iii) above	2.91	150.69
	(v) Loans	3,282.53	3,215.39
	(vi) Other financial assets	4.39	7.35
	(b) Current tax assets (net)	5,108.16	4,490.33
	(c) Other current assets	672.28	586.27
	Total Current Assets	2,247.67	2,633.49
	Total Assets	12,551.11	16,323.86
1	EQUITY	15,526.81	19,479.81
	(a) Equity share capital		
	(b) Share issued pending allotment	306.69	306.69
	(c) Other equity	5.04	5.04
	Total Equity	9,718.37	10,137.90
2	LIABILITIES	10,030.10	10,449.63
	Non - current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities		
	(ii) Other financial liability	363.35	393.02
	(b) Provisions		
		130.99	105.67
	Total Non Current Liabilities	494.34	498.69
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	557.11	33.37
	(ii) Lease liabilities	130.81	139.75
	(iii) Trade payables		
	- Due to Micro and Small Enterprises		
	- Due to other than Micro and Small Enterprises	162.51	456.23
	(iv) Other financial liabilities	1,200.28	2,603.36
	(b) Provisions	1,827.30	1,245.11
	(c) Other current liabilities	135.90	149.67
	Total Current Liabilities	988.46	3,904.00
	TOTAL-EQUITY AND LIABILITIES	5,002.37	8,531.49
		15,526.81	19,479.81

Date: 25th Oct 2023
Place: Gurgaon


Abhishek Dalmia
Executive Chairman
DIN : 00011958



Semac Consultants Limited

(Formerly Known as Revathi Equipment Limited)
Registered Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter ended			Six months ended		Year Ended
		September 30, 2023 Unaudited	June 30, 2023 Unaudited	September 30, 2022 Unaudited	September 30, 2023 Unaudited	September 30, 2022 Unaudited	March 31, 2023 Audited
1	Revenue from operations	1,677.51	4,630.14	10,108.36	6,307.65	13,241.16	30,173.66
	Other income	58.69	313.75	102.25	372.44	264.09	434.06
	Total income	1,736.20	4,943.89	10,210.61	6,680.09	13,505.25	30,607.72
2	Expenses						
	(a) Cost of services						
	(b) Employee benefits expenses	1,442.44	3,899.55	8,368.21	5,342.00	10,625.74	24,113.08
	(c) Finance costs	354.79	557.71	493.85	912.50	975.25	2,288.06
	(d) Depreciation and amortization expenses	29.23	39.75	41.53	68.98	80.25	119.05
	(e) Other expenses	42.54	34.56	35.92	77.20	69.88	186.97
	Total expenses	208.59	232.46	233.64	441.05	448.88	1,462.44
3	Profit / (loss) before tax	2,077.70	4,764.03	9,173.14	6,841.73	12,200.00	28,169.60
4	Tax expense	(341.50)	179.86	1,037.47	(161.64)	1,305.25	2,438.12
	-Current Tax						
	-Deferred Tax	(39.77)	39.77	232.37	-	284.47	524.38
5	Profit for the period	83.14	23.42	(363.39)	106.56	(248.07)	246.87
6	Other comprehensive income	(384.86)	116.67	1,168.49	(268.20)	1,268.85	1,666.87
	(i) Items that will not be reclassified to profit or loss	6.51	(3.82)	(2.80)	2.68	(5.62)	(15.29)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.64)	0.96	(2.01)	(0.68)	0.11	3.85
	Other Comprehensive Income for the period	4.87	(2.86)	(4.82)	2.00	(5.52)	(11.44)
7	Total comprehensive income for the period	(379.99)	113.81	1,163.67	(266.20)	1,263.34	1,655.43
8	Paid-up equity share capital (Face Value of Rs. 10.00/- each)	311.73	311.73	311.73	311.73	311.73	311.73
9	Other Equity						10,137.90
10	Earnings Per Share face value Rs.10.00/ each						
	Basic (Amt in Rs.) (EPS non annualised except for the year ended results)	(12.35)	3.74	37.54	(8.60)	40.77	53.47
11	Earnings Per Share face value Rs.10.00/ each						
	Diluted (Amt in Rs.) (EPS non annualised except for the year ended results)	(12.35)	3.74	37.48	(8.60)	40.70	53.47

Abhishek Dalma
Executive Chairman
DIN : 00011958

Date: 25th Oct 2023
Place: Gurgaon




(Rs. In Lakhs)

STATEMENT OF UNAUDITED STANDALONE CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2023

Particulars	Half year ended 30th September 2023	Half year ended 30th September 2022
A. Cash Flow from Operating Activities		
Net Profit before tax		
Adjustments:	(161.64)	1,291.66
Depreciation and amortization		
Sundry balances written off	77.20	69.88
Sundry balances/provision no longer required written back	-	0.00
Provision for expected credit loss	(151.38)	(6.18)
Finance cost	-	21.99
Interest income	68.98	80.25
Interest Income IND AS	(140.86)	(75.01)
Dividend Income	(2.78)	-
Gain on foreign exchange fluctuation (Net)	(0.82)	-
Income from investments	(0.19)	(40.60)
Share of Loss from SCTILLP	(49.39)	(139.65)
Loss on sale of fixed assets (Net)	7.80	13.59
Operating profit before working capital changes	7.25	-
Adjustments for working capital changes :	(345.84)	1,215.94
(Increase)/ decrease in trade receivables		
(Increase)/ decrease in loans and other current assets	3,201.67	(4,091.40)
(Increase)/ decrease in other financial assets	2.96	(3,220.77)
Increase/ (decrease) in other current asset	(622.67)	(71.50)
Increase/ (decrease) in Current Tax Assets	385.83	-
Increase/ (decrease) in Non-current asset	36.80	-
Increase/ (decrease) in trade payables	(1.99)	-
Increase/ (decrease) in provisions	(1,696.80)	2,568.92
Increase/ (decrease) in other financial liabilities	11.56	(32.63)
Increase/ (decrease) in other current liabilities	81.69	152.30
Cash Generated from Operations	(3,066.87)	3,758.41
Direct taxes (paid)/refundable (net)	(2,013.67)	279.21
Net Cash from Operating activities	-	(28.98)
B. Cash Flow from Investing Activities	(2,013.67)	250.23
Purchase of tangible & intangible assets		
Proceeds from sale of tangible assets	(132.31)	(14.78)
Fixed deposits redeemed	0.74	-
Fixed deposits made	-	725.97
Purchase of investments	(67.14)	(1,919.03)
Proceeds from sale of investments	(400.00)	-
Dividend received	1,406.27	331.77
Interest Received	0.82	-
Profit on sale of investment	140.86	209.65
Net Cash (used in)/generated from Investing Activities	-	139.65
C. Cash Flow from Financing Activities	949.24	(526.76)
Proceeds / (Repayment) of Short term Borrowings		
Proceeds / (Repayment) of borrowings to related party	523.75	(35.16)
Borrowings from related party	500.50	(1.50)
Repayment of principal on lease liability	-	2.00
Payment of Interest on lease liabilities	(38.62)	(42.06)
Finance Cost	(24.73)	(3.43)
Net cash from / (used in) financing activities	(44.25)	(63.10)
Net increase in cash and cash equivalents (A+B+C)	916.65	[143.24]
Cash and cash equivalents (Opening Balance)	(147.78)	(419.77)
Cash and cash equivalents (Closing Balance)	150.69	1,032.81
	2.91	613.04

Components of Cash & Cash Equivalents	Half year ended 30th September 2023	Half year ended 30th September 2022
Balances with banks		
- in Current Accounts		
- On cash credit accounts	2.80	613.01
- Deposits with original maturity of less than 3 months		
Cash on hand	-	-
Cheques in hand	0.11	0.03
Net Cash & Cash Equivalents	2.91	613.04

Date: 25th Oct 2023
Place: Gurgaon


 Abhishek Dalmia
 Executive Chairman
 DIN : 00011958



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NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

1. The above results have been reviewed by Audit Committee at its meeting held on 25th October, 2023 and subsequently approved and taken on record by the Board of Directors at its meeting held on 25th October, 2023
2. The company operates in single operating segment of Engineering, Construction and Design Services. The financial results for the quarter ended September 30, 2023 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results of the Company are also available on Stock Exchange websites and on the Companies website www.semacconsultants.com and www.revathi.in
3. The composite scheme of arrangement between the Revathi Equipment Limited (REL) and Renaissance Advanced Consultancy Limited, (RACL), Renaissance Stocks Limited (RSL), Renaissance Consultancy Services Limited (RCSL), Renaissance Corporate Consultants Limited (RCCL) and Semac Consultants Private Limited ("SCPL") has been approved by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") on 14th June 2023 with appointed date as 1st April 2022 and the Company has received certified copy of final order dated 21st June 2023. Further the Company has filed the approved NCLT orders with the Registrar of Companies (RoC) on 10th July 2023. The name of the Company has been changed from Revathi Equipment Limited to Semac Consultants Limited w.e.f. 27th July 2023 as per Ministry of Corporate Affairs, Government of India.

As per this Scheme, the core business of RACL and the assets & liabilities associated with this core business were demerged & transferred to RCSL. The remaining business & undertaking of RACL and the entire business & whole of the undertaking of RSL were merged with & transferred to the company.

The drilling business of REL along with related assets & liabilities along with the reserve associated with this business were demerged and were transferred to RCCL. The name of RCCL was changed to Revathi Equipment India Limited

The entire business & whole of the undertaking of SCPL were amalgamated with & transferred to the company and SCPL ceased to exist.

4. Since the scheme of arrangement is in progress, company hereby publishing the management certified key results for the half year ended of Drilling business which was demerged from the company for the information for stakeholders. The Revenues stands at Rs.5,342 lacs, PBT at Rs.771 lacs and PAT at Rs.548 lacs.
5. The audited results for FY 23 submitted to stock exchange on 24th May, 2023 has been revised to give the effect to the Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") and accordingly revised results were declared and submitted to stock exchange on 29th August, 2023.
6. The presented figures in the corresponding quarter & half year ended on 30th September 2022 are after considering figures of SCPL, RACL & RSL, being merged/amalgamating companies before implementation as per the Scheme of arrangement.
7. The pre-merger shareholding is 30,66,943 equity shares and post merger shareholding will be 31,17,308 equity shares. The additional 50365 equity shares are pending allotment. The basic earning per share has been calculated on pre merger number of shares and diluted earning per share has been calculated on post merger number of shares.

The implementation of the Scheme of Arrangement is not completed owing to pending share allotment.

8. The National Company Law Tribunal vide its order dated 14th June 2023 approved the Composite Scheme of Arrangement and the scheme was made operational from 10th July 2023. As per the NCLT order, the Companies are in the process of giving effect to the scheme as per the chronology provided for in the scheme.
9. Previous year / periods figures have been regrouped wherever considered necessary.

Date: 25th Oct 2023
Place: Gurgaon


Abhishek Dalmia
Executive Chairman
DIN : 00011958