



REVATHI EQUIPMENT LIMITED

Listing Department BSE Limited 25 <sup>th</sup> Floor, PJ Towers, Dalal Street, Mumbai – 400 001.	Listing Department National Stock Exchange Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra, East Mumbai – 400 051.
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Dear Sirs,

29.05.2018

SUB: Submission audited financial results for the year ended 31<sup>st</sup> March 2018

Stock code Number – Bombay Stock Exchange : 505368

Stock code Number – National Stock Exchange of India Limited –INE617A01013

We are herewith submitting the following :

1. Audited financial results for the year ended 31<sup>st</sup> March 2018.
2. Auditors report on the above financial results.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,  
For Revathi Equipment Ltd.,

(M.N.Srinivasan)  
Company Secretary

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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 : spares@revathi.in Website : www.revathi.in



**Revathi Equipment Limited,**  
Registered Office: Pollachi Road, Malumachampatti Post, Colmbatore - 641 050  
CIN:L29120TZ1977PLC000780  
Phone: +91-4226655116

STATEMENT OF STANDALONE INDIA AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2018

Sr.No.	Particulars	Quarter ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Revenue</b>					
	(a) Gross Sale/Income from operation	1,844.77	1,118.97	5,219.29	4,573.59	13,178.29
	Other Income	53.55	18.29	13.48	126.88	93.41
	<b>Total Revenue</b>	<b>1,898.32</b>	<b>1,137.26</b>	<b>5,232.77</b>	<b>4,700.47</b>	<b>13,271.70</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	789.76	742.25	1,550.50	2,616.12	4,669.00
	(b) Purchases of stock-in-trade	154.46	16.05	730.89	463.34	1,572.89
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(322.50)	(262.70)	817.64	(1,318.40)	414.54
	(d) Excise duty on sale of goods	(7.02)	-	515.91	26.14	1,344.81
	(e) Employee benefits expense	199.53	312.69	379.15	1,121.08	1,287.24
	(f) Finance costs	81.12	79.58	159.38	338.06	725.30
	(ff) Depreciation and amortisation expense	15.07	15.53	13.99	63.06	52.39
	(g) Other expenses	349.06	288.47	647.21	1,196.81	1,675.60
	<b>Total Expenses</b>	<b>1,259.47</b>	<b>1,191.88</b>	<b>4,814.68</b>	<b>4,506.22</b>	<b>11,741.77</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>638.85</b>	<b>(54.62)</b>	<b>418.09</b>	<b>194.25</b>	<b>1,529.93</b>
4	<b>Exceptional items</b>					
	Exceptional income/ expense relating to earlier years (net of taxes)					
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>638.85</b>	<b>(54.62)</b>	<b>418.09</b>	<b>194.25</b>	<b>1,529.93</b>
6	<b>Tax expenses</b>					
	- Current year (Net of MAT credit entitlement)	33.16	-	311.57	33.16	311.57
	- Previous year					
	- Deferred tax	111.57	13.80	(273.37)	4.30	(250.35)
7	<b>Net Profit/(Loss) after tax from continued operation (5-6)</b>	<b>494.12</b>	<b>(68.41)</b>	<b>379.90</b>	<b>156.80</b>	<b>1,468.71</b>
8	<b>Profit / (loss) from discontinued operations</b>	<b>(747.71)</b>	<b>-</b>	<b>(26.36)</b>	<b>(747.71)</b>	<b>(26.36)</b>
9	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>(253.59)</b>	<b>(68.41)</b>	<b>353.53</b>	<b>(590.91)</b>	<b>1,442.34</b>
10	<b>Other Comprehensive Income (OCI)</b>					
	(i) Items that will not be reclassified to profit or loss.	22.08	(1.66)	(1.66)	17.09	(6.66)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(7.34)	0.58	0.58	(5.65)	2.30
	<b>Other Comprehensive Income for the period</b>	<b>14.70</b>	<b>(1.09)</b>	<b>(1.09)</b>	<b>11.44</b>	<b>(4.35)</b>
11	<b>Total Comprehensive Income for the period(9+10)</b>	<b>(238.89)</b>	<b>(69.50)</b>	<b>352.44</b>	<b>(579.47)</b>	<b>1,437.99</b>
	Paid-up equity share capital (Face Value of Rs. 10.00/- each)	306.70	306.70	306.70	306.70	306.70
	<b>Earnings Per Share face value Rs.10.00/ each (non annualised) Basic and Diluted (Amt in Rs.)</b>					
	(i) Continued Operations	16.11	(2.23)	12.39	5.11	47.89
	(ii) Discontinued Operations	(24.38)	-	(0.86)	(24.38)	(0.86)

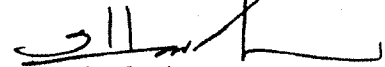
**Notes :**

- The above audited results has been approved and taken on record by the Board of Directors in their meeting held on 29th May 2018.
- The results of the company has been prepared in accordance with Indian Accounting Standards notified under the companies (Indian Accounting Standard) Rules, 2015 as amended by the companies (Indian Accounting Standard) (Amendment) Rules, 2016. Being a company covered under Phase 2 for IND AS Transition, the company has adopted IND AS from 1st April 2017, with a transition date of 1st April, 2016 and accordingly the last quarter numbers have been restated to comply with the requirements of IND AS and to make them comparable with those of the quarter ended 31st March 2018.
- Reconciliation of Standalone financial results as previously reported (for the period ended 31.03.2017) under I GAAP and IND AS for the quarter is presented as under:-

	Year ended March 31, 2017
Profit as per IGAAP	1,438.02
Interest income on security deposit	1.93
Lease Amortisation expenses	1.90
Profit as per IND AS	1,437.99
- During the quarter and year ended 31st March 2018, impairment loss of Rs.698.95 Lakhs is provided against assets held for disposal pertaining to Construction Equipment Division.
- The company operates in a single operating segment of manufacturing of equipments. The financial results for the quarter and year ended March 31, 2018 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.
- Figures for the quarter ended March 31, 2018 represents the difference between the audited figures in respect of the year ended March 31, 2018 and the published figures of the nine months ended December 31, 2017 as regrouped.

Date: 29.05.2018  
Place: Colmbatore

For and on behalf of the Board

  
(S. Hartharan)  
Whole-time Director  
DIN : 06963724

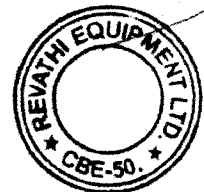


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**STATEMENT OF ASSET AND LIABILITIES AS AT MARCH 31, 2018**

Rs. in lakhs

Particulars	As at March 31, 2018	As at March 31, 2017
<b>A. Assets</b>		
(1) Non Current Assets		
(a) Property, plant and equipment	303	328
(b) Other intangible assets	16	13
(c) Investment property	1,663	1,663
(d) Financial assets		
(i) Investments	8,773	8,773
(ii) Loans	110	100
(iii) Others financial asset	22	37
(e) Deferred tax assets (net)	678	688
(f) Other non - current assets	2	4
	<b>11,566</b>	<b>11,605</b>
(2) Current assets		
(a) Inventories	2,654	1,520
(b) Financial assets		
(i) Trade receivables	2,881	5,154
(ii) Cash and cash equivalents	698	69
(iii) Bank balances	324	832
(iv) Loans	44	17
(v) Others financial asset	0	0
(c) Current tax asset (net)	92	92
(d) Other current assets	89	244
	<b>6,782</b>	<b>7,929</b>
(3) Non current asset held for sale	825	1,531
<b>Total assets</b>	<b>19,174</b>	<b>21,065</b>
<b>B. Equity and Liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	307	307
(b) Other equity	14,643	15,223
	<b>14,950</b>	<b>15,530</b>
(1) Non - current liabilities		
(a) Provisions	81	81
	<b>81</b>	<b>81</b>
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,631	3,088
(ii) Trade payables	1,043	1,509
(iii) Other financial liabilities	235	242
(b) Other current liabilities	157	344
(c) Provisions	76	272
	<b>4,142</b>	<b>5,454</b>
<b>Total equity &amp; liabilities</b>	<b>19,174</b>	<b>21,065</b>



**Draft Auditor's Report on Quarterly and Year to Date Standalone Financial Results of the  
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

To  
**Board of Directors of  
Revathi Equipment Limited**

1. We have audited the accompanying Statement of quarterly standalone financial results of **Revathi Equipment Limited** ("the Company") for the quarter and the year to date standalone financial results for the year ended March 31, 2018 (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. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter and year to date ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these standalone quarterly and year to date standalone financial results:

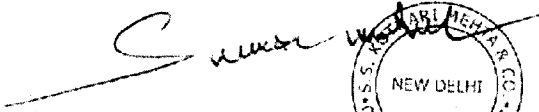


S S KOTHARI MEHTA & CO

(i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and SEBI circular dated July 5, 2016 in this regard; and

(ii) give a true and fair view of the net loss including other comprehensive income and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the year ended March 31, 2018.

For S.S. Kothari Mehta & Co.  
Chartered Accountants  
Firm Registration No: 000756N





Sunil Wahal  
Partner  
Membership No.: 087294

Place: New Delhi  
Dated: May 29, 2018



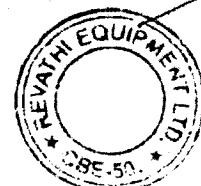


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STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH 2018

Rs. In lakhs

Sr. No.	PARTICULARS	Consolidated				
		3 Months ended			Year Ended	
		March, 31	Dec, 31	March, 31	March, 31	March, 31
		2018	2017	2017	2018	2017
	Audited	Audited	Audited	Audited		
1.	Income from operations					
	a) Net Sales/ Income from Operations	6,431.20	3,867.04	7,555.34	16,211.36	22,184.21
	b) Other Income	170.35	90.07	245.71	390.55	465.96
	<b>Total income from operations (net)</b>	<b>6,600.56</b>	<b>3,957.11</b>	<b>7,801.05</b>	<b>16,601.91</b>	<b>22,650.17</b>
2.	Expenses					
	Cost of materials consumed	3,119.43	2,279.29	1,876.43	7,729.05	6,474.17
	Purchases of stock in trade	154.46	16.05	730.89	463.34	1,572.89
	Processing charges and purchase of materials through sub-contractors	237.92	-	365.96	237.92	365.96
	Excise duty on sale	-	-	515.91	26.14	1,344.81
	Changes in inventories of finished goods, stock - in - trade and work - in - progress	(322.50)	(262.70)	817.64	(1,318.40)	414.54
	Employee benefits expenses	1,189.80	1,406.24	1,560.43	5,685.60	5,946.34
	Finance costs	55.76	95.44	142.62	340.59	658.54
	Depreciation and amortization expenses	45.60	42.66	21.17	181.43	166.84
	Other expenses	1,067.90	692.96	1,992.53	3,449.61	4,663.73
	<b>Total expenses</b>	<b>5,549.37</b>	<b>4,269.94</b>	<b>8,023.57</b>	<b>16,795.28</b>	<b>21,607.83</b>
3.	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items	1,051.19	(312.83)	(222.52)	(193.37)	1,042.34
4.	Exceptional Items	-	-	-	-	-
5.	Profit/(Loss) from Ordinary activities before tax	1,051.19	(312.83)	(222.52)	(193.37)	1,042.34
6.	Tax Expense	78.44	2.89	(69.97)	(14.53)	(6.17)
7.	<b>Net Profit/(Loss) from Ordinary activities after Tax</b>	<b>972.74</b>	<b>(315.72)</b>	<b>(152.56)</b>	<b>(177.84)</b>	<b>1,047.51</b>
8.	Extra-Ordinary Items	-	-	-	-	-
9.	<b>Net Profit/(Loss) for the period</b>	<b>972.74</b>	<b>(315.72)</b>	<b>(152.56)</b>	<b>(177.84)</b>	<b>1,047.51</b>
10.	Profit / (loss) from continuing operations	972.74	(315.72)	(152.56)	(177.84)	1,046.51
11.	Profit / (loss) from discontinued operations	(747.71)	-	(26.36)	(747.71)	(26.36)
12.	Tax expense of discontinued operations	-	-	-	-	-
13.	Profit / (loss) from discontinued operations (after tax)	(747.71)	-	(26.36)	(747.71)	(26.36)
14.	<b>Profit / (loss) for the period</b>	<b>225.04</b>	<b>(315.72)</b>	<b>(178.92)</b>	<b>(925.55)</b>	<b>1,022.15</b>
15.	Other Comprehensive Income (net of tax)	46.22	23.42	22.74	30.17	57.27
	Items that will not be reclassified to profit or loss	36.41	5.48	5.48	52.85	21.92
	Income tax relating to items that will not be reclassified to profit or loss	(16.68)	0.58	(9.31)	(14.95)	(7.58)
	Items that will be reclassified to profit or loss	26.49	17.36	26.58	(7.73)	42.94
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
16.	<b>Total Comprehensive Income (After Tax)</b>	<b>271.26</b>	<b>(292.30)</b>	<b>(156.18)</b>	<b>(896.38)</b>	<b>1,079.42</b>
17.	Profit/Loss attributable for the period attributable to					
	a) Equity holders of the Company	36.42	232.73	(75.58)	(892.38)	1,013.76
	b) Non Controlling Interest	188.62	83.00	(104.34)	(44.16)	7.39
18.	Other Comprehensive Income					
	a) Equity holders of the Company	28.82	9.53	9.53	23.05	32.41
	b) Non Controlling Interest	17.39	13.21	13.21	7.11	24.86
19.	Total Comprehensive Income/Loss attributable to					
	a) Equity holders of the Company	73.26	194.87	(66.06)	(860.33)	1,046.16
	b) Non Controlling Interest	206.02	97.44	(91.13)	(37.05)	32.25
20.	Paid-up equity share capital (Face value of Rs.10/-each)	306.70	306.70	306.70	306.70	306.70
21.	Other Equity as per balance sheet of previous accounting year	-	-	-	14,769.58	15,628.91
	<b>Earnings Per Share face value Rs.10.00/ each</b> (non annualised) Basic and Diluted (Amt In Rs.)					
	a) Basic and diluted EPS before extra ordinary items					
	Continuing Operations	31.72	(10.29)	(4.97)	(5.80)	34.12
	Discontinued Operations	(24.38)	-	(0.86)	(24.38)	(0.86)
	b) Basic and diluted EPS after extra ordinary items					
	Continuing Operations	31.72	(10.29)	(4.97)	(5.80)	34.12
	Discontinued Operations	(24.38)	-	(0.86)	(24.38)	(0.86)



Notes :

- The above results was approved in the meeting of the Board of Directors held on 29th May, 2018 duly reviewed and recommended by the Audit Committee. The audit report as required under Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015 given by the Company's statutory auditors has been submitted to stock exchanges separately.
- The results are available at the web site of the company viz [www.revathi.in](http://www.revathi.in)
- Reconciliation of net profit as previously reported under previous GAAP to Ind AS for the year ended March 31, 2017 is as under.

Particulars	Year Ended 31st March 2017	Quarter Ended 31st March 2017
Profit as per IGAAP	1,064.48	(160.01)
Less:		
Advance Rent	(4.91)	(1.28)
Acturial Gain on Grautity transfer to OCI ( Net of Tax )	(14.33)	3.83
FCTR Transfer to OCI	(28.17)	(22.76)
Add:		
Finance Income on Security Deposit	5.09	1.30
Profit as per IND AS	<u>1,022.15</u>	<u>(178.92)</u>

- Reconciliation of equity as previously reported under IGAAP to Ind AS for the year ended March 31, 2017 is as under

Equity as per IGAAP	15,986.27
Finance income on security deposit - Rent	5.09
Advance Rent amortized	(4.91)
Security Deposit (Operating Lease)	(0.86)
FCTR Adjstment	(49.98)
Equity as per Ind AS	<u>15,935.60</u>

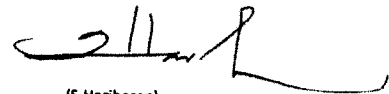
- Post implementation of Goods & Service Tax (GST) applicable with effect from 01/07/2017, Revenue from operations are required to be disclosed net of GST in accordance with the requirement of Ind-AS 18 and Schedule III of Companies Act, 2013. Consequently, Revenue from operations for the quarter and 9 months ended 31st Dec-17 are not comparable with the previous quarters/ period financial results, which are reported inclusive of Excise Duty. The following additional information is being provided to facilitate such understanding.

Particulars	3 Months ended			Year ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
Net Sales/ Income from Operations	6,431.20	3,867.04	7,555.34	16,211.36	22,184.21
Excise Duty	-	-	515.91	26.14	1,344.81
Net Sales after excluding Excise Duty	<u>6,431.20</u>	<u>3,867.04</u>	<u>7,039.43</u>	<u>16,185.22</u>	<u>20,839.40</u>

- During the quarter and year ended 31st March 2018, impairment loss of Rs.698.95 Lakhs is provided against assets held for disposal pertaining to Construction Equipment Division.
- Figures for the quarter ended March 31, 2018 represents the difference between the audited figures in respect of the year ended March 31, 2018 and the published figures of the nine months ended December 31, 2017 as regrouped.
- Previous periods' figures have been regrouped to conform with the current periods' presentation, wherever applicable.

Date : 29th May 2018  
Place : Coimbatore

For and on behalf of the board



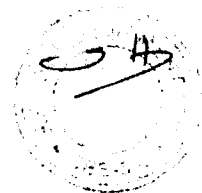
(S. Hariharan)  
Whole-time Director  
DIN : 06363724



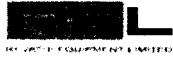
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**STATEMENT OF ASSET AND LIABILITIES AS AT 31ST MARCH 2018**

Particulars	Rs. In Lakhs	
	As at 31st, March 2018	As at 31st, March 2017
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	492.37	553.55
Other intangible assets	44.76	54.33
Investment property	1,662.66	1,662.65
Goodwill	4,486.25	4,486.25
<b>Financial assets</b>		
Investments	7.06	307.06
Loans	161.47	156.11
Others financial asset	21.83	74.37
Deferred tax assets (net)	1,162.37	1,101.75
Other non - current assets	2.26	6.88
	<b>8,041.03</b>	<b>8,402.95</b>
<b>Current assets</b>		
Inventories	2,653.64	1,519.59
<b>Financial assets</b>		
Trade receivables	5,894.02	8,446.94
Cash and cash equivalents	2,429.39	1,881.83
Bank balances	1,036.17	1,539.33
Loans	751.92	352.81
Others financial asset	445.89	393.32
Current Tax Asset (Net)	846.37	767.08
Other current assets	1,021.19	730.58
	<b>15,078.59</b>	<b>15,631.48</b>
<b>Non Current Asset Held For Sale</b>	825.00	1,531.35
<b>Total assets</b>	<b>23,944.62</b>	<b>25,565.78</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	306.69	306.69
Other equity	14,769.58	15,628.91
	<b>15,076.27</b>	<b>15,935.60</b>
<b>Non Controlling Interest</b>	1,768.82	1,805.87
<b>Non - current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	3.53	6.98
Other Financial Liability	83.90	57.92
Provisions	474.22	517.81
	<b>561.65</b>	<b>582.71</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	2,630.71	2,688.08
Trade payables	2,051.51	2,698.88
Other financial liabilities	834.15	449.15
Other current liabilities	771.99	952.37
Provisions	249.52	453.12
	<b>6,537.88</b>	<b>7,241.60</b>
	<b>23,944.62</b>	<b>25,565.78</b>







**Revathi Equipment Limited,**  
Registered Office: Pollachi Road, Makumachampatti Post, Colimbatore - 641 050  
CIN: L29120721977PLC000780  
Phone: +91-4226655116

SEGMENT WISE REVENUE RESULTS, ASSETS AND LIABILITIES FOR THE PERIOD ENDED MARCH 31, 2018

Rs. in Lakhs

Sr.No.	Particulars	Quarter ended		Year ended	
		March 31, 2018 Audited	March 31, 2017 Audited	March 31, 2018 Audited	March 31, 2017 Audited
<b>1</b>	<b>Segment Revenue (Gross)</b>				
a)	Manufacturing of Equipments	1,771.44	5,174.30	4,573.59	13,213.23
b)	Engineering Design Services	4,428.08	2,076.86	11,637.77	8,970.98
	<b>Total</b>	<b>6,199.51</b>	<b>7,251.16</b>	<b>16,211.36</b>	<b>22,184.21</b>
	Less: Inter Segment Revenue	0.00	(83.92)	11.50	-
	<b>Total Income from operations (net)</b>	<b>6,199.52</b>	<b>7,167.24</b>	<b>16,222.86</b>	<b>22,184.21</b>
<b>2</b>	<b>Segment Results</b>				
	Profit (+)/Loss(-) before interest and tax from each segment				
a)	Manufacturing of Equipments	719.96	577.48	532.32	2,255.23
b)	Engineering Design Services	384.51	(741.31)	(385.10)	(554.35)
	<b>Total</b>	<b>1,104.47</b>	<b>(163.83)</b>	<b>147.22</b>	<b>1,700.88</b>
	Add: Exceptional Item				
	Less: Interest	55.76	142.62	340.59	658.54
	<b>Total Profit Before Tax</b>	<b>1,048.71</b>	<b>(306.45)</b>	<b>(193.37)</b>	<b>1,042.34</b>
	<b>Total Profit/(Loss) before tax from discontinued operation</b>	<b>-</b>	<b>(74,770.55)</b>	<b>(74,770.55)</b>	<b>-</b>
<b>3</b>	<b>Segment Assets -</b>				
a)	Manufacturing of Equipments	10,401.08	12,292.42	10,401.08	12,292.42
b)	Engineering Design Services	9,069.18	9,387.62	9,069.18	9,387.62
	<b>Total segment assets</b>	<b>19,470.26</b>	<b>21,680.04</b>	<b>19,470.26</b>	<b>21,680.04</b>
	Less: Inter segment assets	(11.91)	(600.51)	(11.91)	(600.51)
	Add: Unallocable assets	4,486.25	4,486.25	4,486.25	4,486.25
	<b>Total assets</b>	<b>23,944.60</b>	<b>25,565.79</b>	<b>23,944.60</b>	<b>25,565.79</b>
	<b>Segment Liabilities -</b>				
a)	Manufacturing of Equipments	4,223.71	5,535.58	4,223.71	5,535.58
b)	Engineering Design Services	2,887.72	2,889.25	2,887.72	2,889.25
	<b>Total Segment Liabilities</b>	<b>7,111.43</b>	<b>8,424.83</b>	<b>7,111.43</b>	<b>8,424.83</b>
	Less: Inter segment liabilities	11.91	600.51	11.91	600.51
	Add: Unallocable liabilities				
	<b>Total Liabilities</b>	<b>7,099.52</b>	<b>7,824.32</b>	<b>7,099.52</b>	<b>7,824.32</b>

**Draft Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
Revathi Equipment Limited  
New Delhi**

1. We have audited the accompanying Statement of consolidated financial results of **Revathi Equipment Limited** ("the Company") for the quarter and the year to date consolidated financial results for the year ended March 31, 2018 (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. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter and year to date ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine months period ended December 31, 2017, the audited annual consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. i. We did not audit the financial statements/financial information of one step down subsidiary incorporated outside India, whose financial statements/financial information reflect total assets of Rs. 2,677.85 lakhs and net assets of Rs. 1,729.29 lakhs as at March 31, 2018; as well as the total revenue of Rs. 859.93 lakhs and Rs. 2,133.02 lakhs for the



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quarter and year ended March 31, 2018 respectively and total comprehensive income of Rs. 321.22 lakhs and Rs. 133.12 lakhs for the quarter and year ended March 31, 2018 respectively, as considered in the consolidated financial statements. These financial statements and other financial information have been audited by other auditors whose audit reports for the year ended March 31, 2018 have been furnished to us, and our opinion on the consolidated results for the quarter and the year ended March 31, 2018 is based solely on the reports of the other auditors.

- ii. Further we did not audit the financial statement of "Dubai Branch" of subsidiary company whose financial statements reflect total assets of Rs 84.62 lakhs as at March 31, 2018, total revenue of Rs 444.68 lakhs and net cash out flow amounting to Rs. 9.28 lakhs for the year ended on that date. These financial statements are audited by other auditors duly qualified to act as auditor in the country of incorporation of the said branch whose report have been furnished to us by the management and our report in so far as it relates to such branch is based solely on the reports of the other auditor.
4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly and year to date consolidated financial results:
- i. include the financial results for the year ended March 31, 2018 of the following subsidiaries/step down subsidiaries:
    - a. Semac Consultants Private Limited (Subsidiary – Incorporated in India)
    - b. Semac & Partners LLC (Step down subsidiary – Incorporated in Muscat, Oman)
  - i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
  - ii. give a true and fair view of the net loss including other comprehensive income and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the year ended March 31, 2018.

For S. S. Kothari Mehta & Co.  
Chartered Accountants  
Firm Registration No: 000756N

Sunil Wahal  
Partner  
Membership No.: 087294  
Place: New Delhi  
Dated: May 29, 2018



AG