



REVATHI EQUIPMENT LIMITED

12.02.2016

The Secretary,  
The Stock Exchange - Bombay  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Bombay - 400 023.  
Phone 022-2272 2375, Fax 022-2272 3121/2061/2041/2039

✓ National Stock Exchange Of India Ltd.,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra East,  
Mumbai 400 051  
Phone 022-2653 8236, 2659 8235, 2659 8100, FAX 022-2659 8237/38

Dear Sirs,

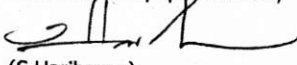
Sub: Submission of un-audited results for the quarter period ended 31.12.2015 along with limited review report - Reg

We enclose herewith un-audited results for the quarter period ended 31.12.2015 along with limited review report given by our auditor on the above financial results.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,  
For Revathi Equipment Ltd.,

  
(S. Hariharan)  
Whole Time Director

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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 : admin@revathi.in Website : www.revathi.in



Revathi Equipment Limited,  
Regd Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050  
CIN:L29120TZ1977PLC000780  
Phone: 91 4226655116  
Web Site: www.revathi.in

Unaudited Standalone Financial Results for the quarter and nine months ended 31-12-2015

S. No.	Particulars	For the Quarter ended			For nine months ended		(Rs.Lakhs)
		12/31/2015	9/30/2015	12/31/2014	12/31/2015	12/31/2014	For the Year ended
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	3/31/2015 (audited)
<b>1</b>	<b>Income from operations</b>						
	Net Sales/Income from Operations						
(a)	(net of excise duties)	834.0	2,369.7	963.2	6,625.5	3,194.2	7,605.9
(b)	Other Operating Income	7.0	0.6	10.5	14.2	38.0	46.0
	<b>Total Income from operations (net)</b>	<b>841.0</b>	<b>2,370.3</b>	<b>973.7</b>	<b>6,639.7</b>	<b>3,232.2</b>	<b>7,651.9</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	2,078.8	1,276.7	789.1	4,843.5	1,188.5	2,967.6
(b)	Purchase of stock in trade	321.9	367.0	167.9	886.5	835.9	1,231.1
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(2,080.7)	(248.5)	(521.1)	(1,991.8)	(423.7)	105.4
(d)	Employee benefit expenses	227.5	246.8	187.9	666.4	559.0	733.8
(e)	Depreciation and amortisation expenses	12.1	11.0	15.4	34.9	50.9	63.9
(f)	Other expenses	373.2	394.0	440.6	1,273.3	1,146.1	1,661.5
	<b>Total Expenses</b>	<b>932.8</b>	<b>2,047.0</b>	<b>1,059.8</b>	<b>5,712.8</b>	<b>3,356.7</b>	<b>6,763.3</b>
<b>3</b>	<b>Profit/(loss) from operations before Other Income, finance costs &amp; Exceptional Items (1-2)</b>	<b>(91.8)</b>	<b>323.3</b>	<b>(86.1)</b>	<b>926.9</b>	<b>(124.5)</b>	<b>888.6</b>
4	Other Income	27.6	14.9	31.4	60.9	200.5	258.2
<b>5</b>	<b>Profit/(loss) from ordinary activities before finance cost &amp; Exceptional Items (3+4)</b>	<b>(64.2)</b>	<b>338.2</b>	<b>(54.7)</b>	<b>987.8</b>	<b>76.0</b>	<b>1,156.8</b>
6	Finance costs	257.3	232.0	268.0	738.4	756.0	1,045.2
<b>7</b>	<b>Profit/(loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>(321.5)</b>	<b>106.2</b>	<b>(322.7)</b>	<b>249.4</b>	<b>(680.0)</b>	<b>111.6</b>
8	Exceptional Items (Note 4)	1,362.7	-	-	1,362.7	-	(228.2)
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>1,041.2</b>	<b>106.2</b>	<b>(322.7)</b>	<b>1,612.1</b>	<b>(680.0)</b>	<b>(116.6)</b>
10	Tax expenses	(129.9)	(26.1)	(9.0)	(159.4)	(18.0)	(20.3)
<b>11</b>	<b>Net Profit/(Loss) for the period (9-10)</b>	<b>911.3</b>	<b>80.1</b>	<b>(331.7)</b>	<b>1,452.7</b>	<b>(698.0)</b>	<b>(136.9)</b>
12	Paid-up equity share capital( Face Value -Rs.10/-per share)	306.7	306.7	306.7	306.7	306.7	306.7
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	11,448.0
<b>14.i</b>	<b>Earning Per Share(before extraordinary items) (of Rs 10 each) (not annualised)</b>						
(a)	Basic	(10.48)	2.61	(10.82)	8.13	(22.76)	(3.80)
(b)	Diluted	(10.48)	2.61	(10.82)	8.13	(22.76)	(3.80)
<b>14.ii</b>	<b>Earning Per Share(after extraordinary items) (of Rs 10 each) (not annualised)</b>						
(a)	Basic	29.71	2.61	(10.82)	47.37	(22.76)	(4.46)
(b)	Diluted	29.71	2.61	(10.82)	47.37	(22.76)	(4.46)

See accompanying note to the financial results

Notes:

- The above results was approved in the meeting of the Board of Directors held on 12.02.2015 duly reviewed and recommended by the Audit Committee. The limited review as required under regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements ) regulations, 2015 has been carried out by the Company's statutory auditors.
- The results are available at the web site of the company viz www.revathi.in
- Considering the market condition, manufacturing facilities pertaining to construction equipment division (CED) of the Company located at Chennai was downsized and shifted to Coimbatore in the year 2012-13. Fixed Assets and Inventories include Rs 1549.3 lacs and Rs. 429.8 lacs respectively as on 31st December 2015 pertaining to the said division, which have been held for disposal. Pending such disposal, these assets have been continued to be carried forward and valued at the book value as on 31 st March 2014.
- The Company is entitled to 64,000 sq. feet of built up area in the Panch Tatva Realty JV. Out of the above 64,000 Sq. feet area, an area of 10,795 Sq. feet was sold to the JV Partner Tridhaatu Realty vide modification deed dated 17.12.2015. The resulting profit of Rs.1362.65 lakhs is shown as an exceptional item. With this Revathi will have a right to entitlement, limited to the above balance of built up area.
- Auditors' qualification in Independent Auditors' Report as at 2014-15 and Management clarification:
  - The company has made excess payment of Managerial remuneration of Rs.4.06 lacs for the financial year 2013-14.

Management comment: Approval is awaited from Central Government.

  - Realisable value of fixed assets and inventories as per note 3 above being held for disposal and its impact is presently not ascertainable -

Management comment: Valuation of above assets will be made at the time of disposal of assets.
- Previous periods' figures have been regrouped/rearranged to conform with the current periods' presentation, wherever applicable.

Date: 12.02.2016  
Place: Mumbai



For and on behalf of the board

(S. Hariharan)  
Whole-time Director



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

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE 9 MONTHS ENDED 31.12.2015

							Rs in Lacs
	Particulars	3 months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended 31.12.2014 in the previous year.	Year to date figures for current period ended 31.12.2015	Year to date figures for the previous year ended 31.12.2014	Previous year ended 31.03.2015
1	<b>Income from operations</b>						
	Net Sales/Income from Operations (net of excise duties)	4,193.1	4,713.6	2,647.2	14,051.6	8,667.5	16,254.6
(a)							
(b)	Other Operating Income	7.1	(9.8)	11.3	14.2	38.8	46.0
	<b>Total Income from operations (net)</b>	<b>4,200.2</b>	<b>4,703.8</b>	<b>2,658.5</b>	<b>14,065.8</b>	<b>8,706.3</b>	<b>16,300.6</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	2,078.8	1,327.6	789.1	4,843.5	1,188.5	2,967.6
(b)	Purchase of stock in trade	321.9	367.0	183.2	886.5	851.7	1,231.1
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(2,080.7)	(248.5)	(521.1)	(1,991.8)	(423.7)	105.4
(d)	Employee benefit expense	1,473.5	1,467.9	1,238.6	4,334.7	3,726.4	5,218.8
(e)	Depreciation and amortisation expense	52.7	50.3	55.3	150.1	182.5	283.7
(f)	Other expenses	2,201.4	1,265.9	871.0	4,684.1	2,526.6	4,781.2
	<b>Total Expenses</b>	<b>4,047.6</b>	<b>4,230.1</b>	<b>2,616.1</b>	<b>12,907.1</b>	<b>8,052.0</b>	<b>14,587.8</b>
	<b>Profit/(loss) from operations before Other Income, finance costs &amp; Exceptional Items(1-2)</b>	<b>152.6</b>	<b>473.7</b>	<b>42.4</b>	<b>1,158.7</b>	<b>654.4</b>	<b>1,712.8</b>
3							
4	Other Income	99.7	57.0	179.1	283.7	394.2	561.0
	<b>Profit/(loss) from ordinary activities before finance cost &amp; Exceptional Items (3+4)</b>	<b>252.3</b>	<b>530.8</b>	<b>221.5</b>	<b>1,442.4</b>	<b>1,048.6</b>	<b>2,273.9</b>
5							
6	Finance costs	241.7	202.8	272.2	672.3	767.7	1,012.1
	<b>Profit/(loss) from ordinary activities after finance costs but before Exceptional Items(5-6)</b>	<b>10.6</b>	<b>327.9</b>	<b>(50.7)</b>	<b>770.1</b>	<b>280.9</b>	<b>1,261.8</b>
7							
8	Exceptional Items	1,362.7	-	-	1,362.7	-	(228.2)
	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>1,373.3</b>	<b>327.9</b>	<b>(50.7)</b>	<b>2,132.8</b>	<b>280.9</b>	<b>1,033.6</b>
9							
10	Tax expenses	(206.2)	(53.5)	(79.5)	(263.1)	(209.7)	(352.1)
	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>1,167.1</b>	<b>274.4</b>	<b>(130.2)</b>	<b>1,869.7</b>	<b>71.2</b>	<b>681.5</b>
11							
12	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
13	Minority Interest	(112.5)	(43.6)	(60.7)	(142.9)	(267.0)	(337.8)
14	Extra-ordinary items ( net of tax expense)	-	-	-	-	-	-
	<b>Net Profit/(Loss) for the period (11+12+13+14)</b>	<b>1,054.6</b>	<b>230.8</b>	<b>(190.9)</b>	<b>1,726.8</b>	<b>(195.8)</b>	<b>343.7</b>
15							
16	Paid-up equity share capital( Face Value -Rs.10/-per share)	306.7	306.7	306.7	306.7	306.7	306.7
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						11,765.3
	<b>Earning Per Share(before extraordinary items) (of Rs 10 each) (not annualised)</b>						
18(I)							
(a)	Basic	34.4	7.5	(6.2)	56.3	(6.4)	11.2
(b)	Diluted	34.4	7.5	(6.2)	56.3	(6.4)	11.2
	<b>Earning Per Share(after extraordinary items) (of Rs 10 each) (not annualised)</b>						
18(II)							
(a)	Basic	34.4	7.5	(6.2)	56.3	(6.4)	11.2
(b)	Diluted	34.4	7.5	(6.2)	56.3	(6.4)	11.2

See accompanying note to the financial results

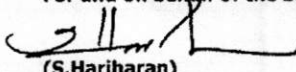
Particulars	Figures for the 3 months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended 31.12.2014 in the previous year.	Year to date figures for current period ended 31.12.2015	Year to date figures for previous year period ended 31.12.2014	Audited figures for the previous year ended Mar'15
<b>Particulars of Shareholding</b>						
<b>Public Shareholding</b>						
- Number of Shares	840990	840990	840990	840990	840990	840990
- Percentage of shareholding	27.42	27.42	27.42	27.42	27.42	27.42
<b>Promoters and promoter group shareholding</b>						
<b>a) Pledged/Encumbered</b>						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
<b>b) Non-encumbered</b>						
- Number of Shares	2225953	2225953	2,225,953	2225953	2,225,953	2225953
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

Particulars	3 months ended 31st December 2015
<b>Investors' Complaints</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

#### Notes:

- The above results was approved in the meeting of the Board of Directors held on 12.02.2016 duly reviewed and recommended by the Audit Committee. The limited review as required under regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements ) regulations, 2015 has been carried out by the Company's statutory auditors.
- The results are available at the web site of the company viz [www.revathi.in](http://www.revathi.in)
- Considering the market condition, manufacturing facilities pertaining to construction equipment division (CED) of the Company located at Chennai was downsized and shifted to Coimbatore in the year 2012-13. Fixed Assets and inventories include Rs 1549.3 lacs and Rs. 429.8 lacs respectively as on 31st December 2015 pertaining to the said division, which have been held for disposal. Pending such disposal, these assets have been continued to be carried forward and valued at the book value as on 31 st March 2014.
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- Auditors' qualification in Independent Auditors' Report as at 2014-15 and Management clarification:
  - The company has made excess payment of Managerial remuneration of Rs.4.06 lacs for the financial year 2013-14. Management comment: Approval is awaited from Central Government.
  - Realisable value of fixed assets and inventories as per note 3 above being held for disposal and its impact is presently not ascertainable - Management comment: Valuation of above assets will be made at the time of disposal of assets.
- Previous periods' figures have been regrouped/rearranged to conform with the current periods' presentation, wherever applicable.

For and on behalf of the board

  
(S. Hariharan)  
Whole-time Director

Date: 12.02.2016  
Place: Mumbai

**Limited Review Report for the quarter ended 31<sup>st</sup> December, 2015**

To  
The Board of Directors  
Revathi Equipment Limited  
Pollachi Road, Malumachampatti Post,  
Coimbatore - 641050

1. We have reviewed the accompanying statement of unaudited financial results of Revathi Equipment Limited ('the Company') for the three months and nine months ended December 31, 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. This accompanying statement of unaudited financial results has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies in India. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We draw attention to note no. 3 of the foot note to the financial results for the quarter ended 31<sup>st</sup> December, 2015. The company is having certain fixed assets and inventories held for disposal pertaining to construction equipment division of the company, in the absence of the valuation report of such fixed assets and inventories, estimated losses and provisions required with respect to these have presently not been ascertained and give effect to in the accounts.
4. We draw attention to note no. 5(a) of the foot note to the financial results for the quarter ended 31<sup>st</sup> December, 2015. The company has filed application for approval of Central Government for the excess payment of managerial remuneration of Rs. 4.06 lakhs in financial year 2013-14 the approval of central government is awaited till now.
5. Based on our review conducted as per paragraph 2 above, except for our qualification as per paragraph 3 & 4 above, whose possible impact on results for the quarter is not ascertainable at this stage, nothing further has come to our attention, that causes us to believe that the accompanying Statement of unaudited financial





**S S KOTHARI MEHTA & CO**

results prepared in all material respects in accordance with applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

**6. Other Matter:**

The review report for the quarter and six month period ended September 30, 2015 were reviewed by another auditor.

**For S.S. Kothari Mehta & Co.**  
**ICAI Firm registration number: 000756N**  
**Chartered Accountants**

**Sunil Wahal**  
**Partner**  
**Membership No.087294**



**Place: New Delhi**  
**Date: 12 Feb 2016**