

Thejo Engineering Limited

41 Cathedral Road,
Chennai - 600 086.
India

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thejo@thejo-engg.com
www.thejo-engg.com



09th August, 2024

The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051.

Dear Sir/Madam,

Our Scrip Code: THEJO – EQ
Sub: Outcome of Board meeting held on 09th August, 2024
Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

The Board of Directors at their Meeting held on 09th August, 2024 (today) have, *inter-alia*, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended June 30, 2024. The Standalone and Consolidated Financial Results for the quarter ended June 30, 2024 along with the Limited Review Reports of the auditors are attached herewith.

The Meeting of the Board of Directors commenced at 02:00 PM and concluded at 04:35 PM.

You are requested to kindly take the same on record and disseminate.

Yours truly,
For Thejo Engineering Limited,

V. A GEORGE
EXECUTIVE CHAIRMAN
DIN: 01493737

Independent Auditors Limited Review Report on the Unaudited Standalone Quarterly Financial results of Thejo Engineering Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
**The Board of Directors,
Thejo Engineering Limited,
Chennai.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Thejo Engineering Limited** ("the Company") for the quarter and three months period ended June 30, 2024 together with relevant notes thereon ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34"), "Interim Financial Reporting", prescribed under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India. 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 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. 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. Attention is drawn to the fact that the figures for the three months ended March 31, 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, 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 aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

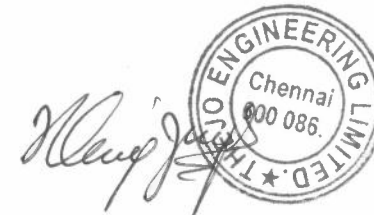
Place: Chennai.
Date: August 9, 2024

**For Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000511S**



**Ravi Sankar
Partner**
Membership No. 025929
UDIN: 24025929BKGDQB7974

Thejo Engineering Limited				
Regd Off: No.41, Cathedral Road, Chennai 600 086				
CIN: L27209TN1986PLC012833 Ph:044-42221900 Fax:044-42221910 Email:investor@thejo-engg.com Website:www.thejo-engg.com				
Standalone Financial Results for the quarter ended 30 th June, 2024				
All Amounts are Rs.In lakhs unless stated otherwise				
Particulars	Quarter ended 30-06-2024	Quarter ended 31-03-2024	Quarter ended 30-06-2023	Previous year ended 31-03-2024
	Standalone Unaudited	Standalone Audited	Standalone Unaudited	Standalone Audited
I Revenue from Operations	9986.11	10022.64	9498.17	39157.26
II Other Income	42.22	-22.63	31.40	189.53
III Total Income (I+II)	10028.33	10000.01	9529.57	39346.79
IV Expenses				
a. Cost of Materials consumed	2008.71	2296.16	1979.79	8904.54
b. Purchase of stock-in-trade	114.99	18.49	13.02	114.17
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-62.68	289.33	-11.58	-293.54
d. Employee benefits expense	2964.25	2967.92	2660.46	11105.83
e. Finance Costs	98.51	100.19	117.85	442.32
f. Depreciation and amortisation expense	343.23	472.99	339.35	1537.14
g. Other expenses	3042.99	2892.95	3278.70	12410.39
Total Expenses	8510.00	9038.03	8377.59	34220.85
V. Profit/(Loss) before exceptional items and tax (III-IV)	1518.33	961.98	1151.98	5125.94
VI Exceptional Items	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	1518.33	961.98	1151.98	5125.94
VIII. Tax expenses				
(a) Current Tax	418.38	247.81	333.11	1409.11
(b) Deferred Tax	-29.38	-1.51	-30.12	-88.21
IX Profit (Loss) for the period (VII-VIII)	1129.33	715.68	848.99	3805.04
X Other Comprehensive Income				
A Items that will not be reclassified to profit or loss				
(i) Remeasurements of net defined benefit plans	74.31	-51.55	-39.31	-47.26
(ii) Income-tax on above	18.70	-12.97	-9.89	-11.89
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
(ii) Income-tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
XI Total Comprehensive Income for the period (IX+X)	1184.94	677.10	819.57	3769.67
XII Paid-up equity share capital (Face Value of Rs. 10/- each)	1084.22	1076.43	1071.48	1076.43
XIII Other Equity				20616.01
XIV Earnings per equity share of Face Value of Rs. 10/- each (not annualised)				
(a) Basic (in Rs.)	10.47	6.65	7.93	35.46
(b) Diluted (in Rs.)	10.46	6.64	7.84	35.17



Notes:				
1) Segment Results				
	Quarter ended	Quarter ended	Quarter ended	Previous year ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	Standalone	Standalone	Standalone	Standalone
	Unaudited	Audited	Unaudited	Audited
<i>Segment Revenue</i>				
a) Manufacturing Units	5022.19	6003.77	4454.69	21452.35
b) Service Units	6398.26	5231.82	6086.82	22457.24
c) Others	0.00	16.64	76.01	130.78
Total	11420.45	11252.23	10617.52	44040.37
Less: Inter-segment Revenue	1434.34	1229.59	1119.35	4883.11
Net Sales/Income from Operations	9986.11	10022.64	9498.17	39157.26
<i>Segment Results before interest and tax</i>				
a) Manufacturing Units	830.98	920.11	613.65	3962.64
b) Service Units	1175.97	685.18	1096.82	3430.44
c) Others	-5.40	0.76	-12.84	-77.06
Total	2001.55	1606.05	1697.63	7316.02
Less:				
i) Finance Costs	98.51	100.19	117.85	442.32
ii) Other unallocable expenses (net of unallocable income)	384.71	543.88	427.80	1747.76
Total Profit before tax	1518.33	961.98	1151.98	5125.94
<i>Segment Assets</i>				
a) Manufacturing Units	14979.41	16026.43	14961.92	16026.43
b) Service Units	11387.30	10033.31	10229.94	10033.31
c) Others	0.10	570.56	642.19	570.56
d) Unallocated	6270.95	5639.03	3183.55	5639.03
Total	32637.76	32269.33	29017.60	32269.33
<i>Segment Liabilities</i>				
a) Manufacturing Units	4689.97	5162.65	4752.73	5162.65
b) Service Units	2222.33	2284.05	2464.67	2284.05
c) Others	0.00	4.44	12.84	4.44
d) Unallocated	2727.28	3125.75	2921.21	3125.75
Total	9639.58	10576.89	10151.45	10576.89
<i>Capital Employed</i>				
a) Manufacturing Units	10289.44	10863.78	10209.19	10863.78
b) Service Units	9164.97	7749.26	7765.27	7749.26
c) Others	0.10	566.12	629.35	566.12
d) Unallocated	3543.67	2513.28	262.34	2513.28
Total	22998.18	21692.44	18866.15	21692.44



2) The figures for the quarter ended 31st March, 2024 have been arrived at by deducting the figures for the nine months ended 31st December, 2023 from the figures of the year ended 31st March, 2024.

3) The above financial results have been approved by the Board of Directors of the Company at their Meeting held on 9th August 2024, after review by the Audit Committee. The standalone financial results for the quarter ended 30th June, 2024 have been subjected to a limited review by M/s. Brahmayya & Co, Chartered Accountants, the Statutory Auditors of the Company.

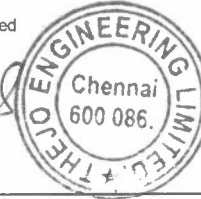
4) Figures for the previous periods have been regrouped/reclassified, where necessary, to conform to the classification of the current period.



Place: Chennai
Date: 9th August, 2024

By Order of the Board
For Thejo Engineering Limited

Manoj Joseph
Manoj Joseph
Managing Director
DIN 00434579



Independent Auditors Limited Review Report on the Unaudited Consolidated Quarterly Financial results of Thejo Engineering Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

**The Board of Directors,
Thejo Engineering Limited,
Chennai.**

1. We have reviewed the accompanying Statement of consolidated unaudited Financial Results of Thejo Engineering Limited (“Holding Company”) and its subsidiaries (holding Company and its subsidiaries together referred to as “the Group”), for the quarter ended June 30, 2024 (“the Statement”), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Holding Company’s Management and approved by Holding company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (“Ind AS 34”), “Interim Financial Reporting”, prescribed under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India. 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 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. 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 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 the following entities:

	Name of the entity	Relationship
1	Thejo Engineering Limited	Holding Company
2	Thejo Hatcon Industrial Services Company	Subsidiary Company
3	Thejo Australia Pty Ltd	Subsidiary Company
4	Thejo Brasil Comercio E Servicos Ltda	Subsidiary Company
5	Thejo Engineering LatinoAmerica SpA	Subsidiary Company
6	TE Global FZ-LLC	Subsidiary Company



5. Attention is drawn to the fact that the figures for the three months ended March 31, 2024 as reported in the Statement are the balancing figures between audited figures respect the previous financial year and the published year to date figures upto the third quarter the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on the review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred in paragraph 7 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of the subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total income of Rs. 3920.72 Lakhs, total net loss after tax of Rs. 121.96 Lakhs and total comprehensive Loss of Rs. 121.96 Lakhs for the quarter ended as on date, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Chennai.
Date: August 9, 2024



For Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000511S

L Ravi Sankar
Partner










Membership No. 025929
UDIN: 24025929BKGDQC9314

Thejo Engineering Limited				
Regd Off: No.41, Cathedral Road, Chennai 600 086				
CIN: L27209TN1986PLC012833 Ph:044-42221900 Fax:044-42221910 Email:investor@thejo-engg.com Website:www.thejo-engg.com				
Consolidated Financial Results for the quarter ended 30th June, 2024				
All amounts are Rs. in Lakhs unless stated otherwise				
Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Previous Year Ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	Consolidated	Consolidated	Consolidated	Consolidated
	Unaudited	Audited	Unaudited	Audited
I Revenue from Operations	13053.18	14081.87	13468.64	55940.49
II Other Income	68.70	-28.77	117.58	322.13
III Total Income (I+II)	13121.88	14053.10	13586.22	56262.62
IV Expenses				
a. Cost of Materials consumed	2686.13	2804.58	2699.12	11869.05
b. Purchase of stock-in-trade	114.99	18.49	13.02	114.17
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-304.42	516.31	-48.71	-208.41
d. Employee benefits expense	4351.10	4245.30	4129.62	17154.24
e. Finance Costs	145.86	141.11	175.43	642.77
f. Depreciation and amortisation expense	448.97	586.37	459.74	2044.31
g. Other expenses	4362.91	3947.00	4409.13	16983.52
Total Expenses	11805.54	12259.16	11837.35	48599.65
V. Profit/(Loss) before exceptional items and tax (III-IV)	1316.34	1793.94	1748.87	7662.97
VI Exceptional Items	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	1316.34	1793.94	1748.87	7662.97
VIII. Tax expenses				
(a) Current Tax	433.41	504.01	430.94	1867.01
(b) Deferred Tax	-77.80	-54.98	-31.71	-142.34
IX Profit (Loss) for the period (VII-VIII)	960.73	1344.91	1349.64	5938.30
X Other Comprehensive Income				
A Items that will not be reclassified to profit or loss				
(i) Remeasurements of net defined benefit plans	74.31	-51.55	-39.31	-47.26
(ii) Income-tax on above	18.70	-12.97	-9.89	-11.89
B Items that will be reclassified to profit or loss				
(i) Foreign currency translation adjustment	-41.10	-170.03	-9.86	-62.09
(ii) Income-tax on above	0.00	0.00	0.00	0.00
XI Total Comprehensive Income for the period (IX+X)	975.24	1136.30	1310.36	5840.84
XII Net Profit Attributable to				
(a) Owners of the (Holding) Company	960.47	1248.05	1268.01	5563.87
(b) Non-controlling interests	0.26	96.86	81.63	374.43
XIII Other Comprehensive Income Attributable to				
(a) Owners of the (Holding) Company	7.72	-200.41	-31.42	-125.33
(b) Non-controlling interests	6.79	-8.20	-7.86	27.87
XIV Total Comprehensive Income Attributable to				
(a) Owners of the (Holding) Company	968.19	1047.64	1236.59	5438.54
(b) Non-controlling interests	7.05	88.66	73.77	402.30
XV Paid-up equity share capital (Face Value of Rs. 10/- each)	1084.22	1076.43	1071.48	1076.43
XVI Other Equity				23952.05
XVII Earnings per equity share of Face Value of Rs. 10/- each (not annualised)				
(a) Basic (in Rs.)	8.90	11.60	11.85	51.86
(b) Diluted (in Rs.)	8.89	11.57	11.71	51.43



Notes:				
1) Segment Results				
	Quarter Ended	Quarter ended	Quarter ended	Previous Year Ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	Consolidated	Consolidated	Consolidated	Consolidated
	Unaudited	Audited	Unaudited	Audited
<i>Segment Revenue</i>				
a) Manufacturing Units	5022.19	6003.77	4454.69	21452.35
b) Service Units	9635.17	8838.91	9984.78	38687.64
c) Others	648.72	1094.88	768.17	3402.73
Total	15306.08	15937.56	15207.64	63542.72
Less: Inter-segment Revenue	2252.90	1855.69	1739.00	7602.23
Net Sales/Income from Operations	13053.18	14081.87	13468.64	55940.49
<i>Segment Results before interest and tax</i>				
a) Manufacturing Units	830.98	920.11	613.65	3962.64
b) Service Units	999.68	1126.47	1477.39	4977.63
c) Others	16.28	432.37	280.98	1113.22
Total	1846.94	2478.95	2352.02	10053.49
Less:				
i) Finance Costs	145.86	141.11	175.43	642.77
ii) Other unallocable expenses (net of unallocable income)	384.74	543.90	427.72	1747.75
Total Profit before tax	1316.34	1793.94	1748.87	7662.97
<i>Segment Assets</i>				
a) Manufacturing Units	14979.41	16026.43	14961.92	16026.43
b) Service Units	22105.63	20893.54	21497.62	20893.54
c) Others	2466.79	3139.21	2009.34	3139.21
d) Unallocated	1714.67	1318.07	-521.27	1318.07
Total	41266.50	41377.25	37947.61	41377.25
<i>Segment Liabilities</i>				
a) Manufacturing Units	4689.97	5162.65	4752.73	5162.65
b) Service Units	6179.18	6262.12	7635.56	6262.12
c) Others	857.37	872.04	693.12	872.04
d) Unallocated	3422.51	4051.96	3963.51	4051.96
Total	15149.03	16348.77	17044.92	16348.77
<i>Capital Employed</i>				
a) Manufacturing Units	10289.44	10863.78	10209.19	10863.78
b) Service Units	15926.45	14631.42	13862.06	14631.42
c) Others	1609.42	2267.17	1316.22	2267.17
d) Unallocated	-1707.84	-2733.89	-4484.78	-2733.89
Total	26117.47	25028.48	20902.69	25028.48



<p>2) The consolidated financial results for the quarter ended 30th June, 2024 have been prepared based on the unaudited financial statements of the Company and its subsidiaries, Thejo Hatcon Industrial Services Company, Thejo Australia Pty Ltd, Thejo Brasil Comercio E Servicos Ltda, Thejo Engineering LatinoAmerica SpA and TE Global-FZ LLC.</p>						
<p>3) The Company had incorporated TE Global FZ-LLC ("TE Global") at Ras-Al-Khaimah in October 2023. The Company had subscribed and had been allotted 1000 shares in TE Global at the face value of AED 1000/- each in January 2024, representing 100% shareholding in TE Global. Accordingly, the financial results of TE Global forms part of the consolidated financial results from the quarter ended 31st March 2024.</p>						
<p>4) The figures for the quarter ended 31st March 2024 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and the figures for the nine months ended 31st December, 2023.</p>						
<p>5) The above consolidated financial results have been approved by the Board of Directors of the Company at their Meeting held on 9th August, 2024, after review by the Audit Committee. The consolidated financial results for the quarter ended 30th June, 2024 have been subjected to a limited review by M/s. Brahmayya & Co, Chartered Accountants, the Statutory Auditors of the Company.</p>						
<p>6) Figures for the previous periods have been regrouped/reclassified, where necessary, to conform to the classification of the current period.</p>						
<table border="0"> <tr> <td data-bbox="454 491 607 643" style="text-align: center;">  </td> <td data-bbox="1176 499 1400 539" style="text-align: center;"> <p>By Order of the Board For Thejo Engineering Limited</p> </td> <td data-bbox="1400 499 1592 691" style="text-align: center;">  </td> </tr> <tr> <td data-bbox="443 655 618 695"> <p>Place: Chennai Date: 9th August, 2024</p> </td> <td data-bbox="1160 547 1400 691" style="text-align: center;">  <p>Manoj Joseph Managing Director DIN 00434579</p> </td> <td></td> </tr> </table>		<p>By Order of the Board For Thejo Engineering Limited</p>		<p>Place: Chennai Date: 9th August, 2024</p>	 <p>Manoj Joseph Managing Director DIN 00434579</p>	
	<p>By Order of the Board For Thejo Engineering Limited</p>					
<p>Place: Chennai Date: 9th August, 2024</p>	 <p>Manoj Joseph Managing Director DIN 00434579</p>					