

Thejo Engineering Limited

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www.thejo-engg.com



16th February, 2026

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

Dear Sir/Madam,

Scrip Code: THEJO – EQ
Sub: Investor Presentation - Q3FY26

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation for the quarter and nine months ended 31st December, 2025.

The same is being displayed in our website at www.thejo-engg.com

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



INVESTOR PRESENTATION

THEJO ENGINEERING LIMITED

Q3FY26/ 9MFY26

www.thejo-engg.com

Safe Harbor

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to, "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions may constitute "forward-looking statements".

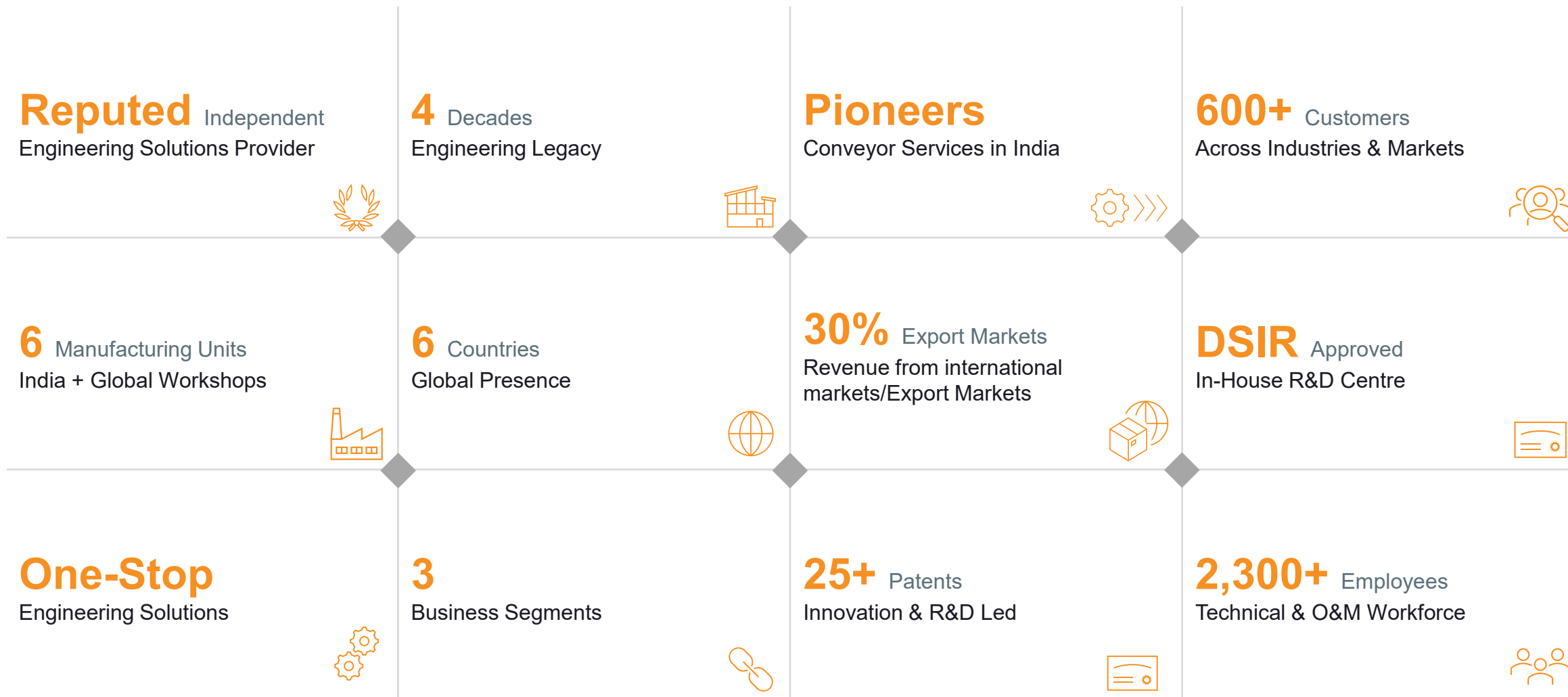
◆ These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof. ◆

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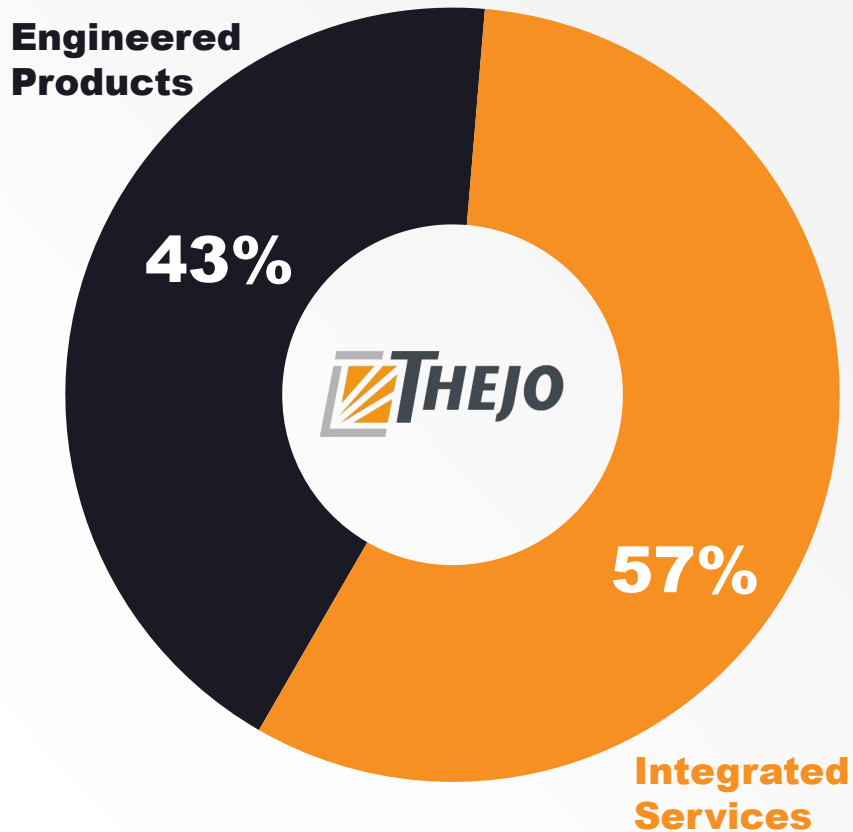
- ◆ Company Overview
- ◆ Business Overview
- ◆ Manufacturing and Global Presence
- ◆ Industry Overview
- ◆ Performance Highlights
- ◆ Strategic Strengths
- ◆ Annexures

A photograph of a worker in a blue hard hat and a high-visibility orange and yellow safety vest, standing on a metal walkway in an industrial facility. The worker is looking towards a large, glowing orange molten material being processed in a machine. The scene is brightly lit with a warm, orange glow. On the left side of the image, there are large, overlapping geometric shapes in shades of orange and yellow.

Company Overview

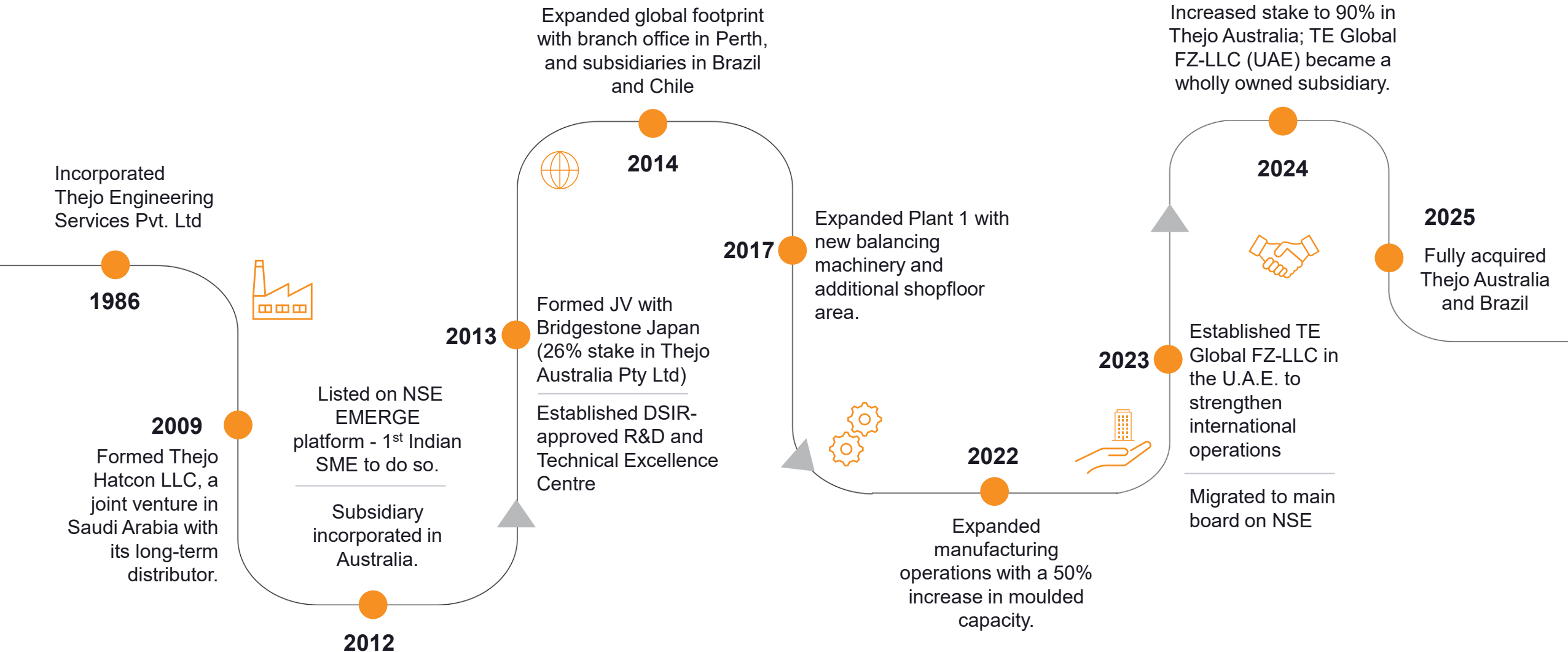


Revenues Mix (9M FY26)



- **Thejo Engineering Limited (Thejo)** is a leading Indian engineering solutions company serving **mining, mineral processing, and core industries** across the globe.
- With a legacy of over four decades, Thejo has evolved from a **conveyor belt service provider** to an **integrated engineering solutions partner**, offering products, services, and O&M under one roof.
- The company delivers **end-to-end solutions in wear and corrosion protection, bulk material handling, and maintenance services**, helping clients improve **efficiency, reliability, and asset life**.
- Headquartered in Chennai, Thejo operates through a **strong global network spanning six countries**, combining Indian engineering expertise with international reach.

Journey & Milestones



Board of Directors



K.J. Joseph
Chairman Emeritus



V.A. George
Executive Chairman



Thomas John
Vice Chairman



Manoj Joseph
Managing Director



Rajesh John
Deputy Managing Director



Manesh Joseph
Non-Executive Director



Sridhar Ganesh
Independent Director



Nilesh S. Vikamsey
Independent Director



Srinivas Acharya
Independent Director



K. Jairaj
Independent Director



Prof. N. Venkiteswaran
Independent Director



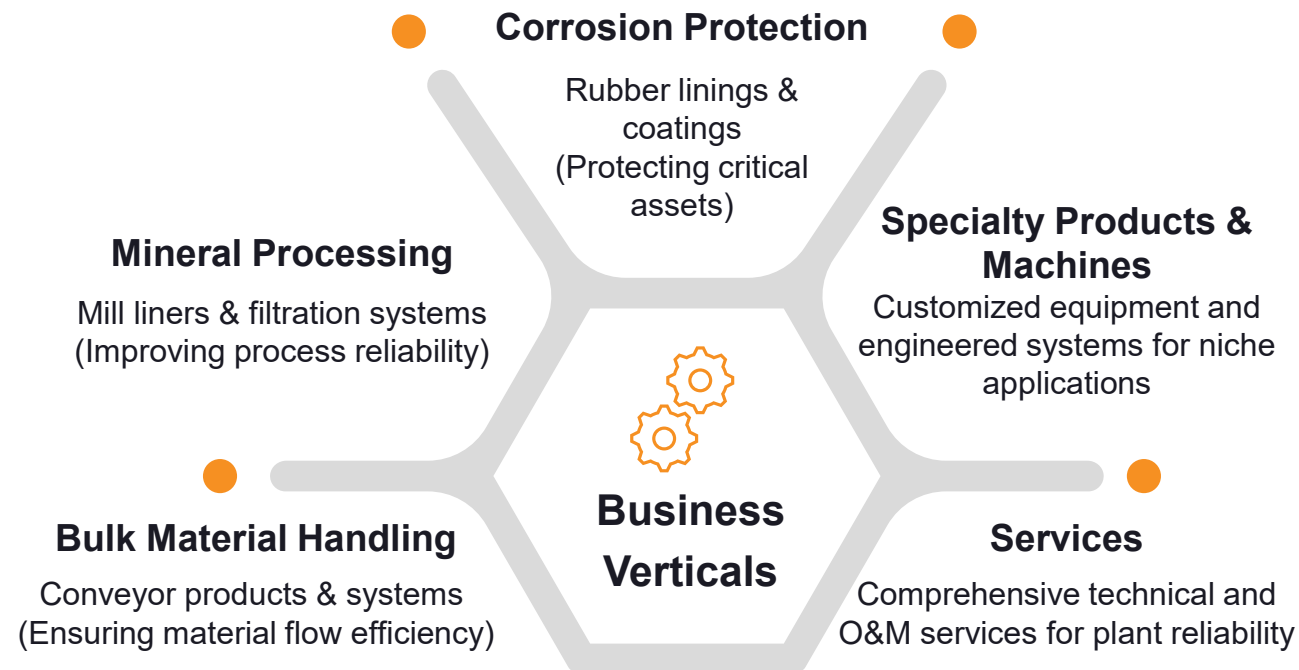
Subhathra Srinivasaraghavan
Independent Director

A photograph of a worker in a blue hard hat and a high-visibility orange and yellow safety vest, standing on a metal walkway in an industrial facility. The worker is looking towards a large, glowing orange molten material being processed in a machine. The scene is brightly lit with a warm, orange glow. On the left side of the image, there are large, overlapping geometric shapes in shades of orange and yellow.

Business Overview

Integrated Business Model: Products + Services + O&M

End-to-end lifecycle solutions for industrial clients



Industries Served

Mines ♦ Mineral & Metal ♦ Aggregates / Sand & Gravel ♦ Power ♦ Chemical & Fertilizers ♦ Cement ♦ Food, Paper & Pulp ♦ OEM & EPC

1. Bulk Material Handling

Value added engineering solutions for Belt Conveyor Installations;

Products

- **Conveyor Care**
 - Belting
 - Splicing/Repair Kits
 - Pulley Lagging
 - Tool Kits
- **Transfer Points**
 - Transfer Chutes
 - Skirting
 - Belt Trackers
 - Impact Cradles
 - Dust Suppression
 - Flow Promoters
 - Wear Liners

Services

- Belt Audits
- Belt Scanning
- Splicing & Pulley Lagging
- Sustainable Synergetic Solutions
- Project Commissioning
- Operation & Maintenance

Equipment

- Belt Monitoring
- Belt Splicing Machines
- Belt Winders & Stands
- Belt Pullers

2. Mineral Processing

Providing value added engineering solutions for;

Products

- **Comminution**
 - Liners for Mills
 - Pulp Lifters
- **Screening**
 - Screen Panels
 - Trommels
- **Filtration**
 - Rubber Membranes
 - Filter Plates/Vats
 - Grids / Seals & Spares
 - Hoses / Pinch Sleeves
- **Wear & Abrasion**
 - Liners
 - Wet Abrasion Sheeting

Services

- Audits
- Mill Wear Scanning
- Liner Installation
- Sustainable Synergetic
- Solutions
- Operation & Maintenance

Equipment

- Re-engineering & Retrofitting
- Design, Fabrication, Lining & installation

3. Corrosion Protection

Providing value added engineering solutions for;

Products

- **Lining**
 - Pre-Cured Rubber
 - Un-Cured Rubber
 - Polyurethane Coating
 - Cold & Hot Adhesives
 - Repair Putties
 - Tool Kits
- **Bellows & Expansion Joints**
- **Hoses**
- **Fabricated Rubber lined**
 - Pipes
 - Vessels

Services

- Hot & Cold Lining
- Project Commissioning
- Rate Contracts

Equipment

- Spark Testers
- Rubber Removal Rigs

4. Special Purpose Product & Machinery Division

Products

- Characteristics of Special Purpose

Products

- Customized requirement
- Import Substitution
- Low Volume / High Tech / High Cost
- Life Enhancing
- Innovative

Machinery

- Autoclaves
- Rubber Slitting Machine
- Rubber Hose Building Machine
- Rubber Curing Hydraulic Press Machine
- Retort Machine

Driving industrial reliability and efficiency through integrated technical and maintenance services

Technical Services

High-skill, on-site technical support for critical systems

- Conveyor installation & commissioning
- Belt scanning, audits, and splicing
- Shutdown management & emergency response
- Sustainable Synergetic Solutions
- Delivered through long-term rate contracts



Operations & Maintenance

Continuous plant maintenance under KPI-based contracts

- 24x7 upkeep with manpower, spares, and tools
- Planned maintenance & shutdown support
- Inventory-managed maintenance systems
- Rapid deployment capability across 15 centres



Strategic Edge / Value Delivered

Deep integration with clients, driving recurring and scalable growth

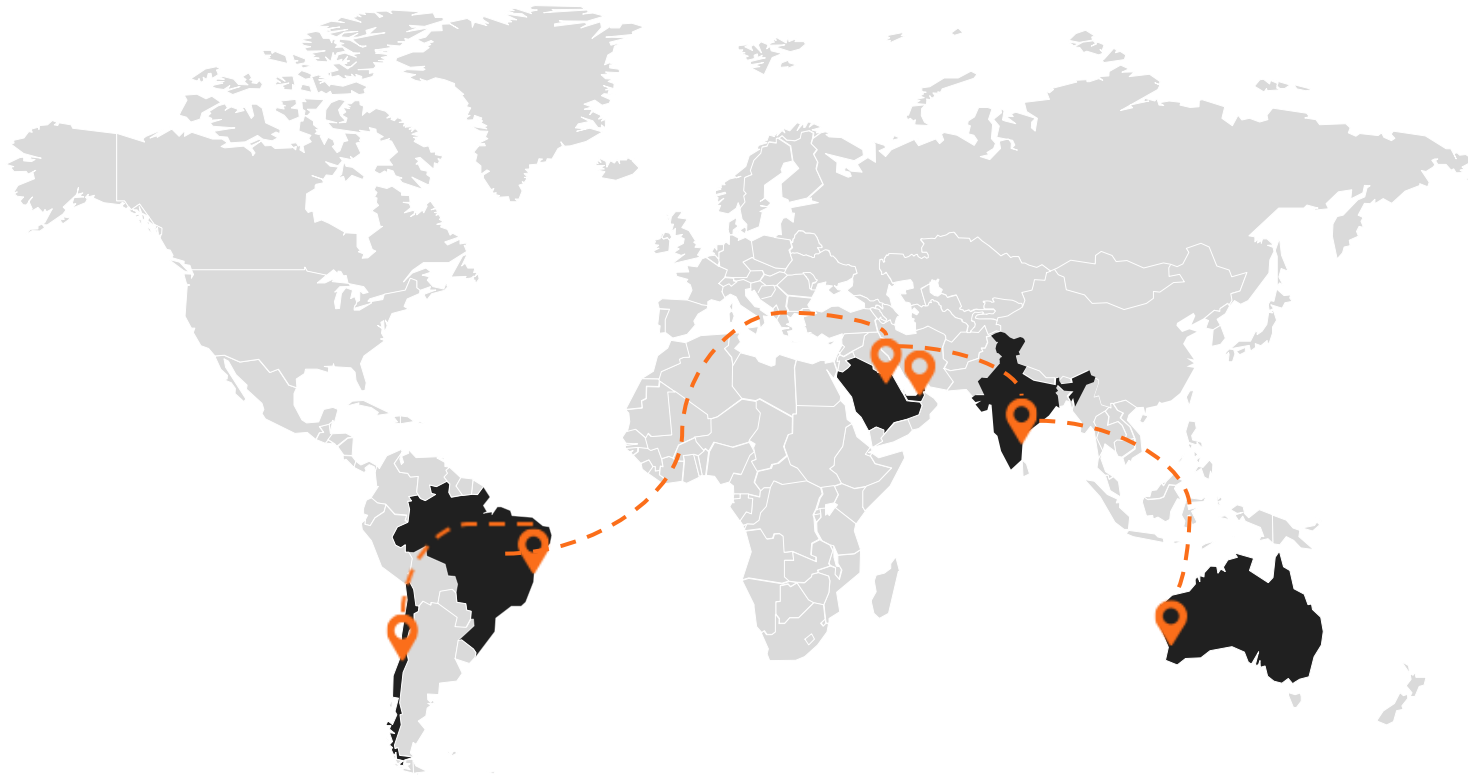
- Strong on-site presence across 45+ locations
- Compliance with international quality and safety systems
- Preferred partner to leading mining, steel, and cement players
- Recurring, relationship-driven revenue model



A photograph of a worker in a blue hard hat and a high-visibility orange and yellow safety vest, standing on a metal walkway in a factory. The worker is looking towards a large industrial machine with a bright light source. The background is filled with industrial equipment and pipes. The image is partially covered by a large orange and yellow geometric shape on the left side.

Manufacturing & Global Presence

Manufacturing **Plants, Workshop & Stores**



- Chennai, **India**
- Dammam, **Saudi Arabia**
- Perth, **Australia**
- Ras-Al Khaimah, **UAE**
- Santiago, **Chile**
- Sao Paulo, **Brazil**



- Manned by qualified & experienced Polymer Technologists
- Equipped with state-of-the-art rubber processing machinery
- Complete in-house Testing facilities
- Quality System Compliance

Thejo India Facilities



Thejo India



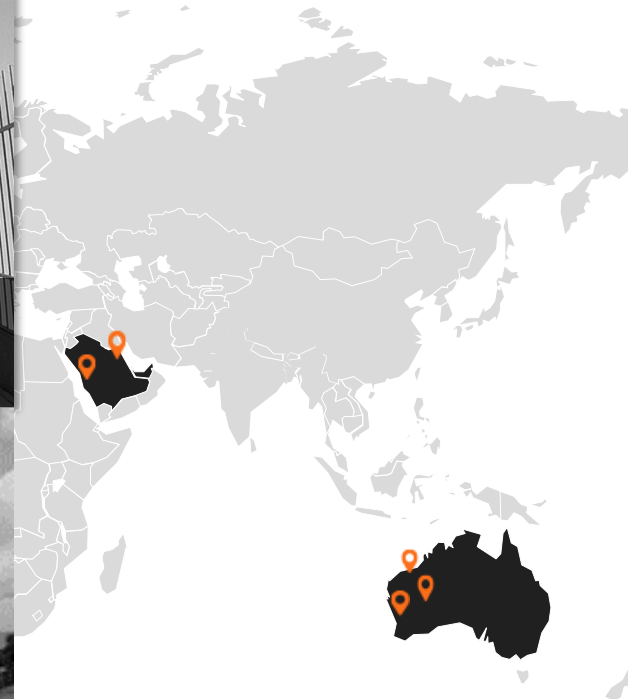
Total Landed Area

| Location | Total Built up Area Sq.ft | Extent of Open Land Sq.ft |
|----------------|---------------------------|---------------------------|
| Unit 1, 1A & 4 | 169,065.00 | 333,033.00 |
| Unit 3 | 17,000.00 | 24,643.00 |
| Unit 5 | 21,583.00 | 22,016.00 |

Manufacturing Activities

| Location | Type |
|-------------|---|
| Unit 1 & 1A | Rubber compounding, Sheeting, Extrusion, High Pressure Molding, Polyurethane Casting, and Tool making |
| | R&D, Admin, RM & FG Stores |
| Unit 3 | HVS machine & Transfer Point System Products Fabrication |
| Unit 4 | Synthetic Rubber Adhesives |
| Unit 5 | Corrosion Protection |

Thejo Saudi Arabia/ Thejo Australia Facilities

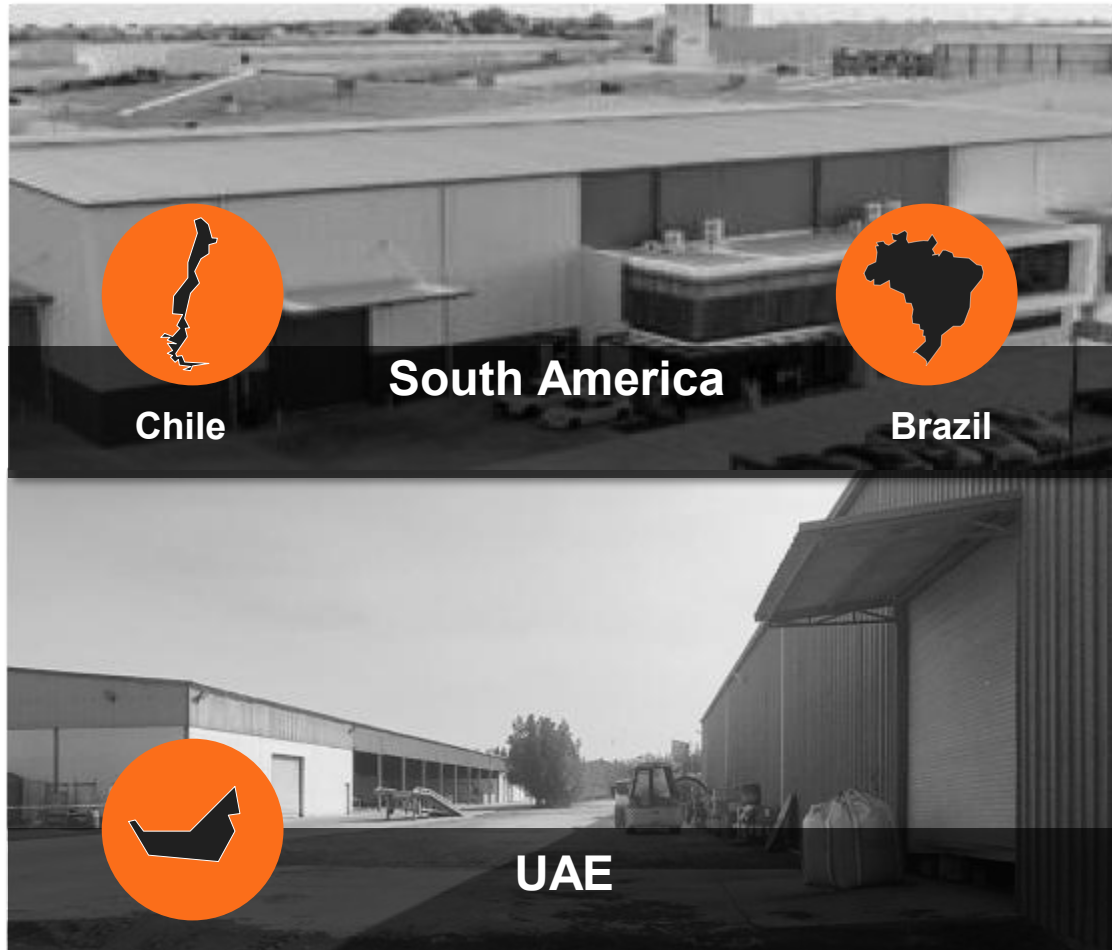


Warehouse & Workshops

- Jeddah, Saudi Arabia
- Kalgoorlie, Gold Fields, WA
- Port Headland, Pilbara, WA
- Bunbury, WA
- Dammam, Saudi Arabia
- Perth, Australia

The manufacturing units

- Manned by qualified & experienced Polymer Technologists
- Equipped with state-of-the-art rubber processing machinery
- In-house Testing facilities
- Quality Systems Compliance



Warehouse & Workshops

- Santiago, Chile
- Ras Al Khaimah, UAE
- Sao Paulo, Brazil

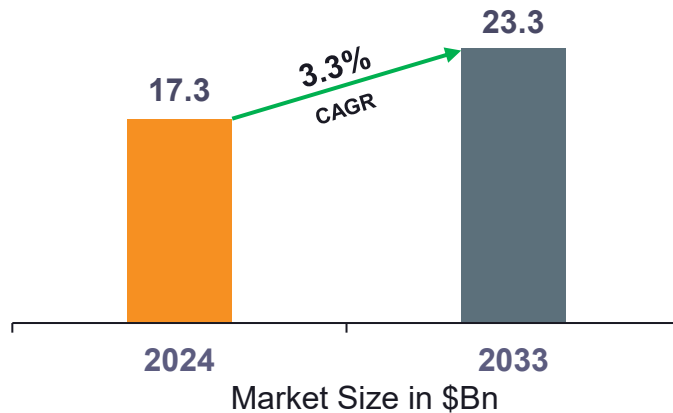
The Workshops

- Manned by qualified & experienced technicians
- Equipped with stocks of standard products and tools

A photograph of a worker in a blue hard hat and a high-visibility orange and yellow safety vest, standing on a metal walkway in an industrial facility. The worker is looking towards a large, glowing orange molten material being processed in a machine. The scene is brightly lit with a warm, orange glow. On the left side of the image, there are large, overlapping geometric shapes in shades of orange and yellow.

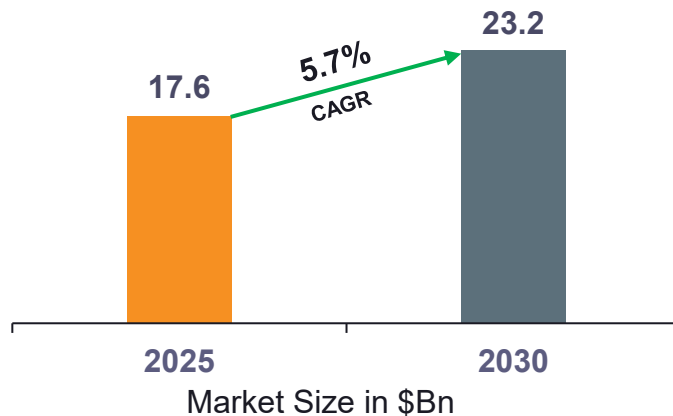
Industry Overview

Bulk Material Handling



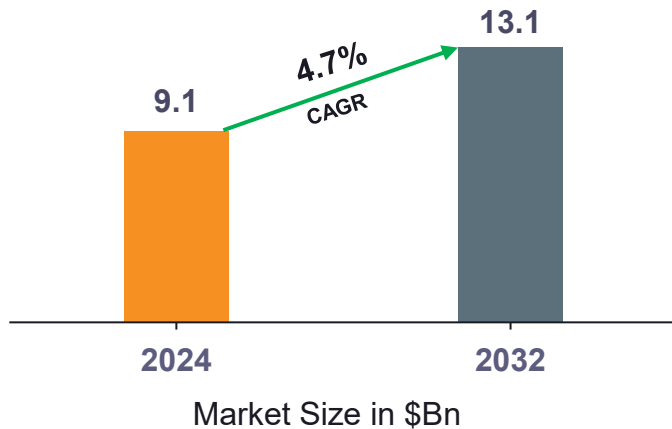
- The Asia-Pacific region dominates installations (~46% share in 2024), with China alone accounting for ~33% of global equipment installations.
- Automation and energy-efficiency are major trends: in 2024, about 64% of new systems featured semi- or full automation, and over 41% utilised variable-frequency drives or energy-recovery features.
- Major demand drivers are mining (~38% of usage), infrastructure/construction (~22%), and agriculture (~14%) — highlighting bulk-handling as a core enabler in resource-intensive industries.

Mineral Processing



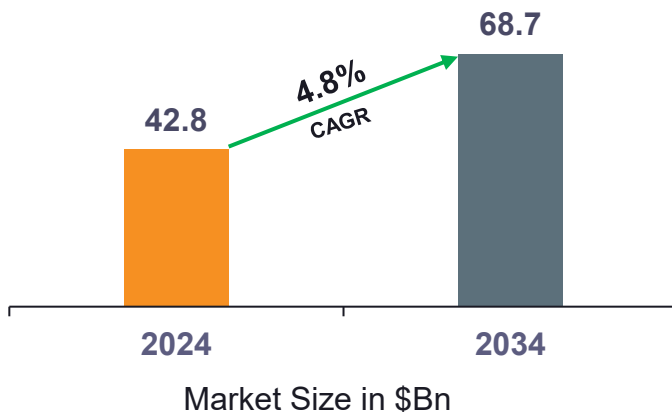
- The Asia-Pacific region dominates demand, accounting for **~68.5% of global revenues in 2024**, while the Middle East & Africa region is projected to grow the fastest (~9.97% CAGR to 2030).
- Critical- and battery-metal processing (e.g., lithium, nickel, rare-earth elements) are reshaping the market: lithium equipment alone is expected to grow at ~13.8% CAGR to 2030.
- Equipment categories are shifting: while crushers & mills held ~33% market share in 2024, flotation cells (for separation) are expected to post the fastest growth (~6.1% CAGR) through 2030.
- **Key Drivers:** Lower ore grades, ESG & efficiency mandates, and **digitalization** (AI-sorting, digital twins).

Corrosion Protection



- Soft rubber linings shield equipment like tanks, pipes, and pumps from acids, alkalis, and abrasives in mining & metallurgy.
- Asia Pacific leads market growth via industrial mining surge; North America ranks second in adoption.
- Escalating corrosion losses in mining operations drive need for high-efficiency, durable coatings in extreme conditions.
- Technological advances in rubber linings boost efficiency in mineral extraction and metallurgy processes.

Speciality Purpose Products and Machines



- Special Purpose Machine Market is set to grow at a CAGR of 4.8%.
- **Asia Pacific** is the fastest-growing region (CAGR ~6.4%), driven by industrialisation, automation & manufacturing expansion; China alone captures ~45% of that region's demand.
- Market growth is fuelled by increasing industrial automation (Industry 4.0), higher labour-costs in matured markets, demand for customised production equipment, and integration of IoT/AI for predictive maintenance & real-time monitoring.

A photograph of a worker in a blue hard hat and a high-visibility orange and yellow safety vest, standing on a metal walkway in an industrial facility. The background shows complex machinery and pipes, with a bright light source creating a lens flare effect. The image is partially overlaid by a large, abstract geometric shape in shades of orange and yellow on the left side.

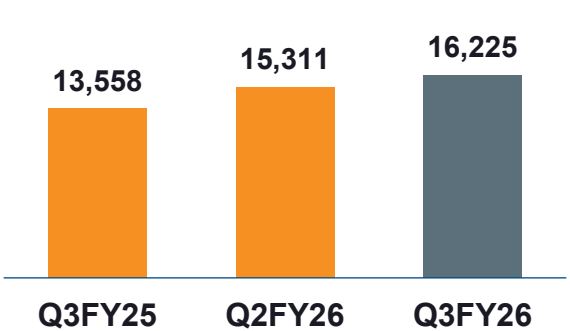
Performance Highlights

Financial Highlights

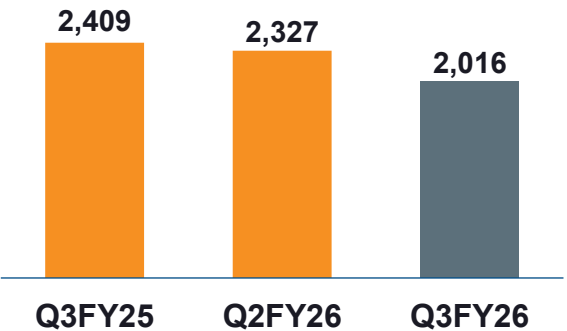


Revenue (Rs Lakhs)

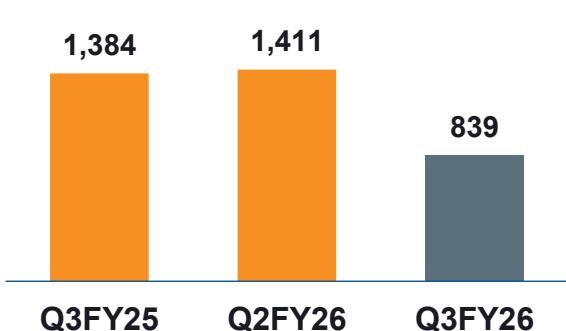
QUARTERLY



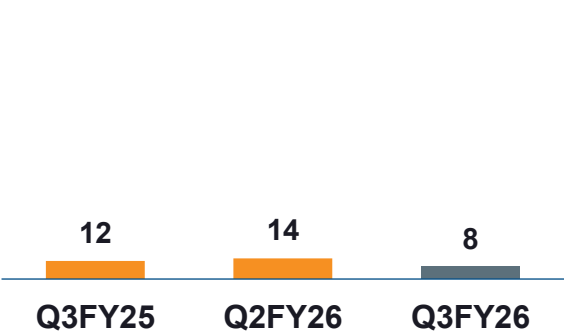
EBITDA (Rs Lakhs)



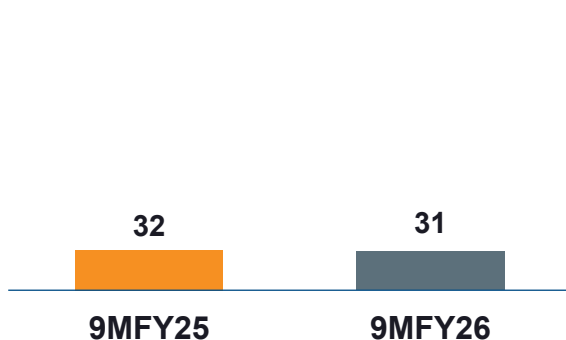
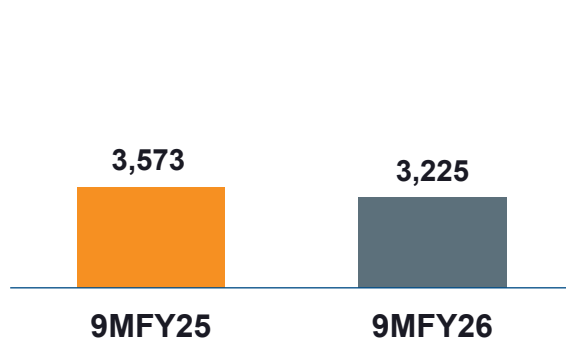
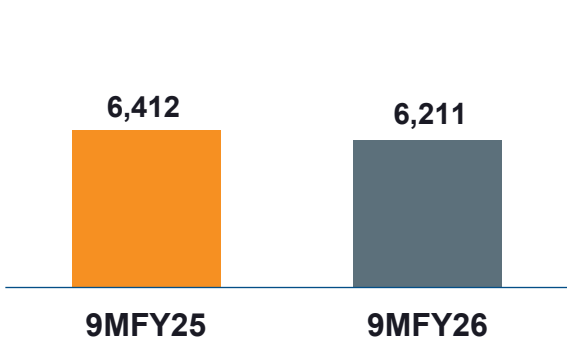
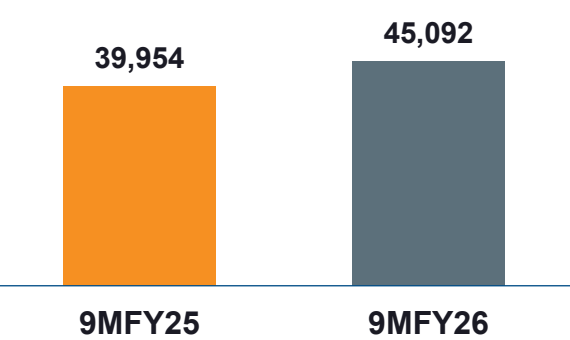
PAT (Rs Lakhs)



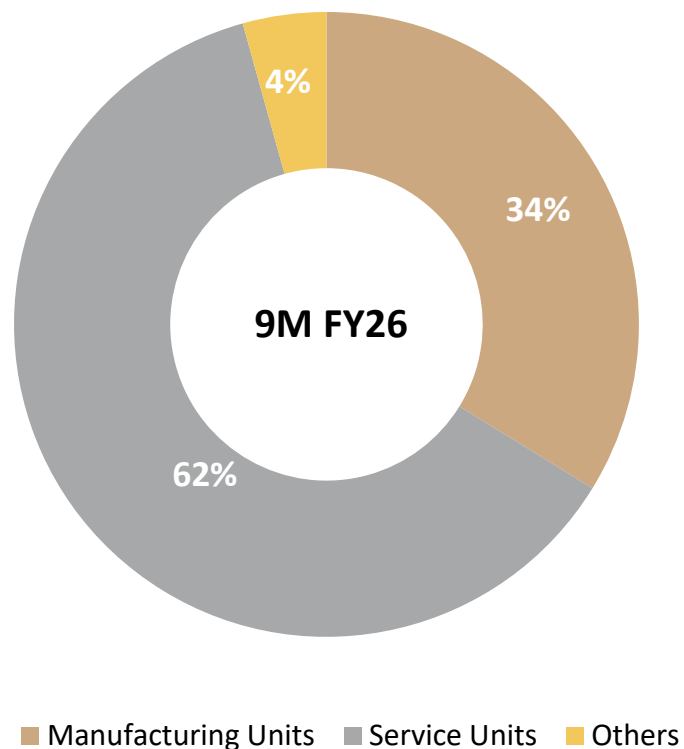
EPS (Basic) (In Rs.)



NINE MONTHS



Segment Performance*



*Segment Performance includes intersegment revenue

- In January 2026, TE Global FZ-LLC received a major order to execute the replacement of steel cord pipe conveyor belt at a government establishment in UAE for AED 6.6 million.
- Order book position for the Company and its subsidiaries stood at ₹326 Cr as on 31st December 2025.
- The expansion of our manufacturing facilities is in progress as per plan and is expected to be completed on schedule.

A photograph of a worker in a blue hard hat and a high-visibility orange and yellow safety vest, standing on a metal walkway in an industrial facility. The worker is looking towards a large, glowing orange molten material being processed in a machine. The scene is brightly lit with a warm, orange glow. On the left side of the image, there are large, overlapping geometric shapes in shades of orange and yellow.

Strategic Strengths



- **Diversified Global Footprint:** Proven expansion into high-growth markets like South America and the UAE, with subsidiaries across three continents supporting scalable operations in mining and infrastructure.
- **High-Entry-Barrier Products:** Specialized, engineered solutions with limited competition and sticky client relationships
- **Robust Financial Performance:** Consistent revenue and EBITDA growth, low leverage, and strong return ratios
- **Favourable Sector Tailwinds:** Rising global demand in mining, steel, cement, and ports driving product and service uptake
- **People Capability:** Experienced teams ensure reliability, safety, and execution excellence.
- **One Stop Engineering Solution Provider:** End-to-end capabilities across design, manufacturing, and maintenance, backed by in-house innovation and technical expertise, enable Thejo to deliver efficient, customized engineering solutions for diverse industries.

A photograph of a worker in a blue hard hat and high-visibility vest standing on a metal walkway in an industrial facility. The worker is looking towards a bright, glowing area in the distance. The image is partially covered by a large orange and yellow geometric shape on the left side.

Annexure

Consolidated Income Statement (Quarterly)



| Particulars (Rs. Lakhs) | Q3 FY26 | Q2 FY26 | QoQ | Q3 FY25 | YoY | 9M FY26 | 9M FY25 | YoY |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| Revenue from Operations | 16,225 | 15,311 | 6.0% | 13,558 | 19.7% | 45,092 | 39,954 | 12.9% |
| Cost Of Goods Sold | 3,151 | 3,108 | | 2,811 | | 8,945 | 7,947 | |
| Employee benefits expenses | 5,337 | 5,120 | | 4,188 | | 15,091 | 13,040 | |
| Other expenses | 5,890 | 4,977 | | 4,141 | | 15,469 | 13,020 | |
| Total Expenses | 14,379 | 13,205 | | 11,140 | | 39,504 | 34,007 | |
| EBITDA | 2,016 | 2,327 | -13.4% | 2,409 | -16.3% | 6,211 | 6,412 | -3.1% |
| <i>EBITDA Margin</i> | <i>12.3%</i> | <i>15.0%</i> | | <i>17.8%</i> | | <i>13.6%</i> | <i>15.9%</i> | |
| Depreciation and amortization | 437 | 219 | | 476 | | 1,047 | 1,412 | |
| PBIT | 1,579 | 2,109 | -25.1% | 1,933 | -18.3% | 5,164 | 5,000 | 3.3% |
| Finance costs | 131 | 110 | | 114 | | 386 | 400 | |
| Other Income | 170 | 221 | | -8 | | 623 | 464 | |
| Profit before tax and exceptional Items | 1,448 | 1,999 | -27.6% | 1,819 | -20.4% | 4,777 | 4,600 | 3.9% |
| Exceptional Items | 273 | - | | - | | 273 | - | |
| Profit before tax | 1,175 | 1,999 | | 1,819 | | 4,504 | 4,600 | |
| Tax Expense | 336 | 588 | | 435 | | 1,279 | 1,027 | |
| PAT | 839 | 1,411 | -40.6% | 1,384 | -39.4% | 3,225 | 3,573 | -9.7% |
| <i>PAT Margin</i> | <i>5.1%</i> | <i>9.1%</i> | | <i>10.2%</i> | | <i>7.1%</i> | <i>8.8%</i> | |

Consolidated Income Statement



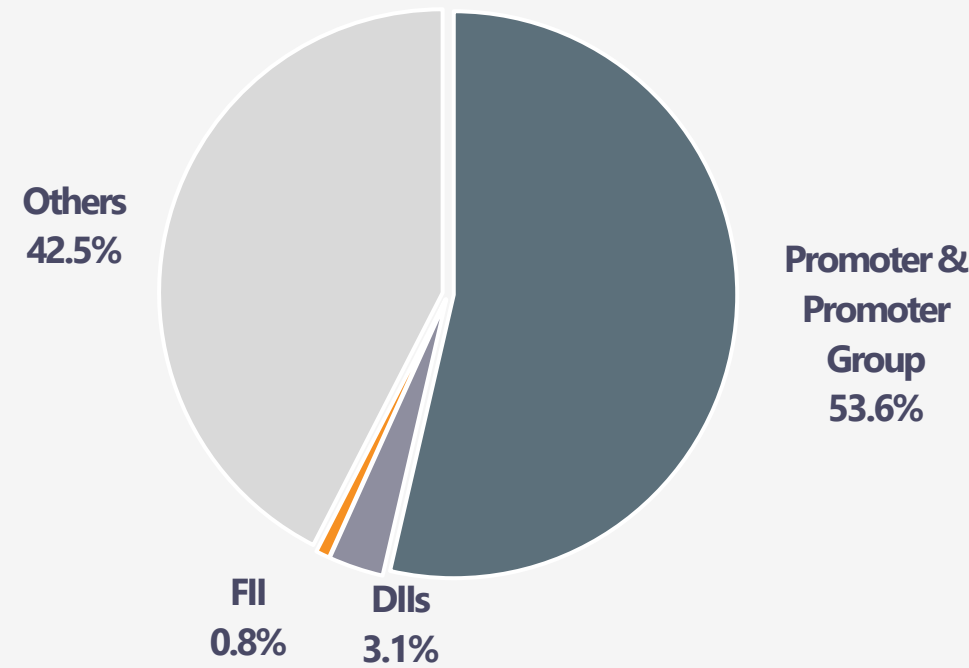
| Particulars (Rs. Lakhs) | FY22 | FY23 | FY24 | FY25 | 9MFY26 |
|---|---------------|---------------|---------------|---------------|---------------|
| Revenue from Operations | 42,446 | 47,446 | 55,940 | 55,274 | 45,092 |
| Other Income | 124 | 313 | 322 | 507 | 623 |
| Total Revenue | 42,570 | 47,759 | 56,263 | 55,781 | 45,715 |
| Cost of Goods Sold | 9,632 | 10,740 | 11,775 | 11,553 | 8,945 |
| Employee benefits expenses | 15,195 | 15,970 | 17,154 | 17,354 | 15,091 |
| Finance costs | 315 | 461 | 643 | 523 | 386 |
| Depreciation and amortization | 1,053 | 1,219 | 2,044 | 1,936 | 1,047 |
| Other expenses | 10,747 | 14,792 | 16,984 | 17,598 | 15,469 |
| Total Expenses | 36,943 | 43,182 | 48,600 | 48,964 | 40,938 |
| Profit Before tax and Exceptional Item | 36,943 | 43,182 | 48,600 | 48,964 | 4,777 |
| Exceptional Items | - | - | - | - | 273 |
| Profit before tax | 5,628 | 4,577 | 7,663 | 6,817 | 4,504 |
| Tax Expense | 1,377 | 1,097 | 1,725 | 1,586 | 1,279 |
| Profit after tax | 4,251 | 3,480 | 5,938 | 5,231 | 3,225 |

Consolidated Balance Sheet



| Particulars (Rs. Lakhs) | FY22 | FY23 | FY24 | FY25 | H1 FY26 |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|
| I. Assets | | | | | |
| Property, plant and equipment | 4,403 | 8,297 | 8,089 | 7,866 | 11,484 |
| Other non-current assets | 3,137 | 3,539 | 3,583 | 6,189 | 5,681 |
| Total non-current assets | 7,540 | 11,837 | 11,672 | 14,055 | 17,164 |
| Inventories | 5,222 | 5,900 | 6,247 | 6,600 | 7,452 |
| Trade receivables | 10,664 | 10,805 | 13,559 | 13,439 | 13,711 |
| Cash and cash equivalents | 4,279 | 4,280 | 6,011 | 6,586 | 4,697 |
| Other current assets | 2,587 | 3,610 | 3,890 | 3,959 | 6,157 |
| Total current assets | 22,752 | 24,594 | 29,706 | 30,584 | 32,017 |
| Total assets | 30,292 | 36,430 | 41,377 | 44,639 | 49,181 |
| II. Equity and liabilities | | | | | |
| Total equity | 18,569 | 21,949 | 27,257 | 32,032 | 34,556 |
| Borrowings | 1,241 | 1,032 | 798 | 130 | 100 |
| Other non-current liabilities | 2,513 | 3,171 | 3,039 | 2,664 | 3,572 |
| Total non-current liabilities | 3,754 | 4,203 | 3,837 | 2,794 | 3,672 |
| Current borrowings | 423 | 554 | 623 | 205 | 191 |
| Trade payables | 3,456 | 4,740 | 4,066 | 4,110 | 4,112 |
| Other current liabilities | 4,089 | 4,984 | 5,594 | 5,499 | 6,650 |
| Total current liabilities | 7,968 | 10,278 | 10,283 | 9,814 | 10,954 |
| Total liabilities | 11,722 | 14,481 | 14,120 | 12,608 | 14,626 |
| Total equity and liabilities | 30,292 | 36,430 | 41,377 | 44,639 | 49,181 |

Shareholding as on 31st December 2025



Share Information as on 31st December 2025

| | |
|--------------------------------|-------------|
| NSE Ticker | THEJO |
| Share Price | 1,744.60 |
| Market Cap (INR Cr) | 1,892.40 |
| % free-float | 46.39% |
| Free-float market cap (INR Cr) | 877.85 |
| Shares Outstanding | 1,08,47,159 |
| 3M ADTV (Shares)* | 7,910 |
| 3M ADTV (INR Cr)* | 1.34 |

Industry

Industrial Products

*Source: NSE
ADTV (Shares): Average Daily Traded Volume
ADTV (INR Cr): Average Daily Traded Value



◆ Thank You ◆

www.thejo-engg.com