

Thejo Engineering Limited

41 Cathedral Road,
Chennai - 600 086.
India

T +91 44 42221900
F +91 44 42221910
thejo@thejo-engg.com
www.thejo-engg.com



13th February, 2024

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: Outcome of Board meeting held on 13th February, 2024.

Ref: Reg. 30 & 33 of SEBI (LODR) Regulations, 2015

Pursuant to provisions of regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of our Company, at their Meeting of held today i.e. 13th February, 2024, have inter alia –

- a. approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2023.
- b. based on the recommendation of the Compensation/Nomination and Remuneration Committee, recommended the appointment of Prof. N. Venkiteswaran (DIN: 00056000) as an Independent Director of the Company with effect from 31st March, 2024 for a continuous period of 5 (five) years and not liable to retire by rotation. The Company shall be seeking the approval of the shareholders for the appointment of Prof. N. Venkiteswaran as Independent Director through Postal Ballot.
- c. based on the recommendation of the Compensation/Nomination and Remuneration Committee, recommended the appointment of Mr. K. Jairaj (DIN: 01875126) as an Independent Director of the Company with effect from 31st March, 2024 for a continuous period of 5 (five) years and not liable to retire by rotation. The Company shall be seeking the approval of the shareholders for the appointment of Mr. K. Jairaj as Independent Director through Postal Ballot.
- d. based on the recommendation of the Compensation/Nomination and Remuneration Committee, re-designated Mr. Rajesh John (DIN: 05161087), Whole-time Director, as Deputy Managing Director of the Company with effect from 1st April 2024. The Members of the Company at their 35th Annual General Meeting held on 30th August, 2021, had approved the re-appointment of Mr. Rajesh John as Whole-time Director for a period of five years with effect from 16th January, 2022, with authority to the Board to vary, alter and modify the terms and conditions of appointment including as to designation and remuneration /remuneration structure of Mr. Rajesh John.

Corporate Identification Number: L27209TN1986PLC012833

Reg. Office : 41 Cathedral Road, Chennai - 600 086, India. Tel : +91 44 42221900 Fax: +91 44 42221910

Works: Irulipattu Village, Alinjivakkam Post, Ponneri Taluk, Chennai - 600 067. Tel: +91 44 27984342

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We are attaching herewith the Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2023 along with Limited Review Reports of the auditors.

The additional information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/120 dt.11th July, 2023 (as amended), and NSE Circular Ref No. NSE/CML/2018/24 dated June 20, 2018 are enclosed as Annexure A.

The Meeting of the Board of Directors commenced at 02.30 PM and concluded at 03.15 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 Auditor's Report on Quarterly and Year-to-Date Standalone Financial Results of the 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 standalone unaudited financial results of Thejo Engineering Limited ("the Company") for the quarter and nine months period ended 31st December 2023 together with relevant notes thereon ("the Statement"). 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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is drawn to the fact that the figures up to the end of the third quarter of previous financial year and the figures for the quarter ended 31st December 2022, have neither been audited nor subjected to a limited review.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

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

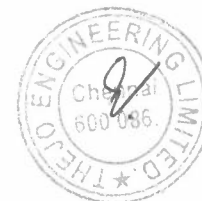


P. Babu
Partner

Membership No. 203358
UDIN: 24203358BKAIKQ4079

Place: Chennai
Date: 13th February 2024

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 and nine months ended 31 st December, 2023						
All figures Rs.in lakhs unless stated otherwise						
Particulars	Quarter ended 31-12-2023	Quarter ended 30-09-2023	Quarter ended 31-12-2022	Nine months ended 31-12-2023	Nine months ended 31-12-2022	Previous year ended 31-03-2023
	Standalone Unaudited	Standalone Audited	Standalone Unaudited	Standalone Unaudited	Standalone Unaudited	Standalone Audited
I Revenue from Operations	9698.36	9938.09	8286.64	29134.62	24234.05	33269.82
II Other Income	142.16	38.60	64.57	212.16	209.86	205.84
III Total Income (I+II)	9840.52	9976.69	8351.21	29346.78	24443.91	33475.66
IV Expenses						
a. Cost of Materials consumed	2085.45	2543.14	1822.63	6608.38	5873.15	8186.91
b. Purchase of stock-in-trade	57.26	25.40	46.39	95.68	118.58	186.82
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-186.86	-384.43	141.71	-582.87	-25.42	-104.67
d. Employee benefits expense	2862.69	2614.76	2394.16	8137.91	7677.47	10213.97
e. Finance Cost	108.47	115.81	93.21	342.13	266.29	370.17
f. Depreciation and amortisation expense	375.94	348.86	213.27	1064.15	571.68	803.24
g. Other expenses	2984.28	3254.46	2614.62	9517.44	6935.55	10108.95
Total Expenses	8287.23	8518.00	7325.99	25182.82	21417.30	29765.39
V. Profit/(Loss) before exceptional items and tax (III-IV)	1553.29	1458.69	1025.22	4163.96	3026.61	3710.27
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	1553.29	1458.69	1025.22	4163.96	3026.61	3710.27
VIII. Tax expenses						
(a) Current Tax	423.52	404.67	275.99	1161.30	815.39	948.45
(b) Deferred Tax	-25.22	-31.36	-15.18	-86.70	-45.69	3.65
IX Profit (Loss) for the period (VII-VIII)	1154.99	1085.38	764.41	3089.36	2256.91	2758.17
X Other Comprehensive Income						
A Items that will not be reclassified to profit or loss						
(i) Remeasurement of net defined benefit plan	12.29	31.31	12.32	4.29	12.70	-70.90
(ii) Income-tax on above	3.09	7.88	3.10	1.08	3.20	-17.84
B (i) Items that will be reclassified to profit or loss	0.00	0.00	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	0.00	0.00
XI Total Comprehensive Income for the period (IX+X)	1164.19	1108.81	773.63	3092.57	2266.41	2705.11
XII Paid-up equity share capital (Face Value of Rs. 10/- each)	1073.93	1072.61	1069.23	1073.93	1069.23	1070.10
XIII Other Equity						16940.92
XIV Earnings per equity share of Face Value of Rs. 10/- each (not annualised)						
(a) Basic (in Rs.)	10.76	10.13	7.15	28.82	21.14	25.82
(b) Diluted (in Rs.)	10.67	10.03	7.06	28.53	20.87	25.52



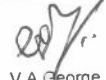
Notes:						
1) Segment Results						
	Quarter ended 31-12-2023	Quarter ended 30-09-2023	Quarter ended 31-12-2022	Nine months ended 31-12-2023	Nine months ended 31-12-2022	Previous year ended 31-03-2023
	Standalone Unaudited	Standalone Audited	Standalone Unaudited	Standalone Unaudited	Standalone Unaudited	Standalone Audited
<i>Segment Revenue</i>						
a) Manufacturing Units	5623.70	5370.19	4108.72	15448.58	12716.27	17212.89
b) Service Units	5366.27	5772.33	4969.53	17225.42	13957.46	19072.77
c) Others	1.18	36.95	395.61	114.14	1320.93	1668.36
Total	10991.15	11179.47	9473.86	32788.14	27994.66	37954.02
Less: Inter-segment Revenue	1292.79	1241.38	1187.22	3653.52	3760.61	4684.20
Net Sales/Income from Operations	9698.36	9938.09	8286.64	29134.62	24234.05	33269.82
<i>Segment Results before interest and tax</i>						
a) Manufacturing Units	1291.96	1136.92	598.10	3042.53	2130.84	2814.70
b) Service Units	730.20	918.24	672.82	2745.26	1897.16	2414.42
c) Others	-21.83	-43.15	50.03	-77.82	56.07	44.14
Total	2000.33	2012.01	1320.95	5709.97	4084.07	5273.26
Less:						
i) Interest	108.47	115.81	93.21	342.13	266.29	370.17
ii) Other unallocable expenses (net of unallocable income)	338.57	437.51	202.52	1203.88	791.17	1192.82
Total Profit before tax	1553.29	1458.69	1025.22	4163.96	3026.61	3710.27
<i>Segment Assets</i>						
a) Manufacturing Units	16339.67	15984.36	13394.11	16339.67	13394.11	14612.94
b) Service Units	10367.18	11133.08	8958.68	10367.18	8958.68	9007.83
c) Others	595.72	614.37	984.43	595.72	984.43	710.07
d) Unallocated	4185.73	3250.64	4051.08	4185.73	4051.08	4416.45
Total	31488.30	30982.45	27388.30	31488.30	27388.30	28747.29
<i>Segment Liabilities</i>						
a) Manufacturing Units	4900.67	5179.66	4790.41	4900.67	4790.41	5491.98
b) Service Units	2163.19	2576.04	2162.10	2163.19	2162.10	2720.81
c) Others	7.22	17.57	102.64	7.22	102.64	87.03
d) Unallocated	3427.71	3425.05	2789.75	3427.71	2789.75	2436.45
Total	10498.79	11198.32	9844.90	10498.79	9844.90	10736.27
<i>Capital Employed</i>						
a) Manufacturing Units	11439.00	10804.70	8603.70	11439.00	8603.70	9120.96
b) Service Units	8203.99	8557.04	6796.58	8203.99	6796.58	6287.02
c) Others	588.50	596.80	881.79	588.50	881.79	623.04
d) Unallocated	758.02	-174.41	1261.33	758.02	1261.33	1980.00
Total	20989.51	19784.13	17543.40	20989.51	17543.40	18011.02

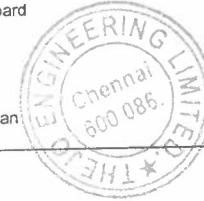


- 2) The trading in the shares of the Company has migrated from the SME Platform of NSE (EMERGE) to the Main Board of NSE (Capital Market Segment) with effect from October 10, 2023, after obtaining all necessary approvals. Till FY 2022-23, the Company has been publishing half-yearly financial results as the shares of the Company were listed on EMERGE. Accordingly, the comparative results pertaining to the quarter and nine months ended 31st December, 2022 have neither been audited nor subjected to a limited review by the auditors.
- 3) The above financial results have been approved by the Board of Directors of the Company at their Meeting held on 13th February, 2024, after review by the Audit Committee. The standalone financial result for the quarter and nine months ended 31st December, 2023 have been subjected to a limited review by M/s. Brahmayya & Co, Chartered Accountants, the Statutory Auditors of the Company.
- 4) During the FY 2022-23, the Board of Directors of the Company had approved the proposal of Bridgestone Mining Solutions Australia Pty Ltd to sell its 26% stake in Thejo Australia Pty Ltd (TAPL) at the book value as on 31st March, 2022 with the shares being purchased by the Company or bought back by TAPL or as a combination of both in one or more tranches/transactions to be completed on or before 31st March, 2025, subject to all necessary statutory compliances. Accordingly, the Company has purchased 16% stake in TAPL as on 31st December, 2023 and currently holds 90% stake in TAPL.
- 5) The Company has incorporated TE Global FZ-LLC ("TE Global") at Ras-Al-Khaimah in October 2023. The Company has subscribed and has been allotted 1000 shares in TE Global at the face value of AED 1000/- each in January 2024, representing 100% shareholding in TE Global. With this, TE Global is a wholly-owned subsidiary of the Company.
- 6) Figures for the previous periods have been regrouped/reclassified, where necessary, to conform to the classification of the current period.

Place: Chennai
Date: 13th February, 2024

By Order of the Board


V A George
Executive Chairman
DIN 01493737



Independent Auditor's Limited Review Report on Consolidated Unaudited Quarter and Year-to-date Financial Results of the 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 and nine months period ended December 31 2023 (“the Statement”), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Holding Company’s management and approved by the Holding Company’s Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Ind AS 34, “Interim Financial Reporting”(“Ind AS 34”) 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 statements based on our review.
3. We conducted our review of the Statement in accordance with 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. 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 the 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 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 financial results of the following entities:



S.No:	Name of the Entity	Relationship
1	Thejo Engineering Limited	Holding Company
2	Thejo Hatcon Industrial Services Company, Saudi Arabia	Subsidiary Company
3	Thejo Australia Pty Ltd, Australia	Subsidiary Company
4	Thejo Brasil Comercio E Servicos Ltda, Brasil	Subsidiary Company
5	Thejo Engineering LatinoAmerica SpA, Chile	Subsidiary Company



5. Attention is drawn to the fact that the figures upto the end of the third quarter of previous financial year and the figures for the quarter ended 31st December 2022, have neither been audited nor subjected to a limited review.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports, of the other auditor referred to 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 Accounting Standard specified under Section 133 of the Companies Act, 2013, read with relevant Rules there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.
7. We did not review the interim financial statements of four subsidiary companies included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.14,306.60 lacs as at December 31, 2023, total revenues of Rs. 5974.16 lacs and Rs.15,023.39 lacs, total net profit after tax of Rs. 743.66 lacs and Rs 1521.81 lacs and total comprehensive income of Rs. 743.66 lacs and Rs. 1521.81 lacs for the quarter ended and nine months period ended December 31, 2023 respectively as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor 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 procedures performed by us as stated in paragraph 3 above.

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

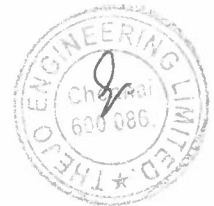
Place: Chennai
Date: 13th February 2024

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


P. Babu
Partner
Membership No. 203358
UDIN: 24203358BKAIKR9920

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 and nine months ended 31 st December, 2023						
All Amounts Rs. In lakhs unless stated otherwise						
Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Previous year ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	14986.80	13403.18	12200.44	41858.62	35263.70	47445.59
II Other Income	202.68	30.64	127.63	350.90	226.72	313.43
III Total Income (I+II)	15189.48	13433.82	12328.07	42209.52	35490.42	47759.02
IV Expenses						
a. Cost of Materials consumed	3322.39	3042.96	2795.22	9064.47	8163.58	11063.90
b. Purchase of stock-in-trade	57.26	25.40	46.39	95.68	118.58	186.82
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-161.16	-514.85	19.49	-724.72	-137.43	-511.04
d. Employee benefits expense	4575.26	4204.06	4028.36	12908.94	11947.88	15969.71
e. Finance Cost	159.80	166.43	117.40	501.66	336.60	460.84
f. Depreciation and amortisation expense	523.07	475.13	318.49	1457.94	882.63	1219.02
g. Other expenses	4288.87	4338.52	3807.38	13036.52	10247.93	14792.38
Total Expenses	12765.49	11737.65	11132.73	36340.49	31559.77	43181.63
V. Profit/(Loss) before exceptional items and tax (III-IV)	2423.99	1696.17	1195.34	5869.03	3930.65	4577.39
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	2423.99	1696.17	1195.34	5869.03	3930.65	4577.39
VIII. Tax expenses						
(a) Current Tax	581.21	350.85	362.37	1363.00	1026.24	1142.82
(b) Deferred Tax	-48.70	-6.95	-88.31	-87.36	-83.98	-45.65
IX Profit (Loss) for the period (VII-VIII)	1891.48	1352.27	921.28	4593.39	2988.39	3480.22
X Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
Remeasurements of net defined benefit plans	12.29	31.31	12.32	4.29	12.70	-70.90
Income-tax on above	3.09	7.88	3.10	1.08	3.20	-17.84
B (i) Items that will be reclassified to profit or loss						
Foreign currency translation adjustment	190.61	-72.81	240.92	107.94	167.56	114.24
Income-tax on above	0.00	0	0.00	0.00	0.00	0.00
XI Total Comprehensive Income for the period (IX+X)	2091.29	1302.89	1171.42	4704.54	3165.45	3541.40
XII Net Profit Attributable to						
(a) Owners of the (Holding) Company	1733.94	1313.87	895.80	4315.82	2772.21	3241.75
(b) Non-controlling interests	157.54	38.40	25.48	277.57	216.18	238.47
XIII Other Comprehensive Income Attributable to						
(a) Owners of the (Holding) Company	151.28	-44.78	188.77	75.08	71.83	-26.13
(b) Non-controlling interests	48.53	-4.60	61.37	36.07	105.23	87.31
XIV Total Comprehensive Income Attributable to						
(a) Owners of the (Holding) Company	1885.22	1269.09	1084.57	4390.90	2844.04	3215.62
(b) Non-controlling interests	206.07	33.80	86.85	313.64	321.41	325.78
XV Paid-up equity share capital (Face Value of Rs. 10/- each)	1073.93	1072.61	1069.23	1073.93	1069.23	1070.10
XVI Other Equity						18560.44
XVII Earnings per equity share of Face Value of Rs. 10/- each (not annualised)						
(a) Basic (in Rs.)	16.16	12.25	8.38	40.26	25.97	30.35
(b) Diluted (in Rs.)	16.01	12.14	8.28	39.86	25.64	30.00



Notes:						
1) Segment Results						
	Quarter ended 31-12-2023	Quarter ended 30-09-2023	Quarter ended 31-12-2022	Nine months ended 31-12-2023	Nine months ended 31-12-2022	Previous year ended 31-03-2023
	Consolidated Unaudited	Consolidated Unaudited	Consolidated Unaudited	Consolidated Unaudited	Consolidated Unaudited	Consolidated Audited
<i>Segment Revenue</i>						
a) Manufacturing Units	5623.70	5370.19	4108.72	15448.58	12716.27	17212.89
b) Service Units	10354.22	9509.73	8670.95	29848.73	24836.96	33250.34
c) Others	900.18	639.50	928.91	2307.85	2945.05	3756.20
Total	16878.10	15519.42	13708.58	47605.16	40498.28	54219.43
Less: Inter-segment Revenue	1891.30	2116.24	1508.14	5746.54	5234.58	6773.84
Net Sales/Income from Operations	14986.80	13403.18	12200.44	41858.62	35263.70	47445.59
<i>Segment Results before interest and tax</i>						
a) Manufacturing Units	1291.96	1136.92	598.10	3042.53	2130.84	2814.70
b) Service Units	1314.46	1059.31	797.62	3851.16	2654.03	3094.81
c) Others	315.95	103.92	119.55	680.85	353.76	401.75
Total	2922.37	2300.15	1515.27	7574.54	5138.63	6311.26
Less:						
i) Interest	159.80	166.43	117.40	501.66	336.60	460.84
ii) Other unallocable expenses (net of unallocable income)	338.58	437.55	202.53	1203.85	871.38	1273.03
Total Profit before tax	2423.99	1696.17	1195.34	5869.03	3930.65	4577.39
<i>Segment Assets</i>						
a) Manufacturing Units	16339.67	15984.36	13394.11	16339.67	13394.11	14612.94
b) Service Units	22301.22	22297.41	18751.26	22301.22	18751.26	19230.99
c) Others	2620.09	2268.15	2339.91	2620.09	2339.91	2003.62
d) Unallocated	-212.42	-1225.01	388.23	-212.42	388.23	582.86
Total	41048.56	39324.91	34873.51	41048.56	34873.51	36430.41
<i>Segment Liabilities</i>						
a) Manufacturing Units	4900.67	5179.66	4790.41	4900.67	4790.41	5491.98
b) Service Units	7316.17	7475.76	5935.98	7316.17	5935.98	7051.63
c) Others	910.52	898.63	1117.91	910.52	1117.91	977.45
d) Unallocated	3966.19	3796.26	3799.18	3966.19	3799.18	3278.81
Total	17093.55	17350.31	15643.48	17093.55	15643.48	16799.87
<i>Capital Employed</i>						
a) Manufacturing Units	11439.00	10804.70	8603.70	11439.00	8603.70	9120.96
b) Service Units	14985.05	14821.65	12815.28	14985.05	12815.28	12179.36
c) Others	1709.57	1369.52	1222.00	1709.57	1222.00	1026.17
d) Unallocated	-4178.61	-5021.27	-3410.95	-4178.61	-3410.95	-2695.95
Total	23955.01	21974.60	19230.03	23955.01	19230.03	19630.54

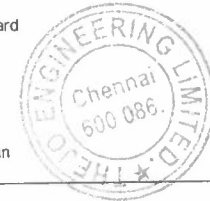


- 2) The trading in the shares of the Company has migrated from the SME Platform of NSE (EMERGE) to the Main Board of NSE (Capital Market Segment) with effect from October 10, 2023, after obtaining all necessary approvals. Till FY 2022-23, the Company has been publishing half-yearly consolidated financial results as the shares of the Company were listed on EMERGE. Accordingly, the comparative results pertaining to the quarter and nine months ended 31st December, 2022 has neither been audited nor subjected to a limited review by the auditors.
- 3) The consolidated financial results for the quarter and nine months ended 31st December, 2023 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 and Thejo Engineering LatinoAmerica SpA.
- 4) The above consolidated financial results have been approved by the Board of Directors of the Company at their Meeting held on 13th February, 2024, after review by the Audit Committee. The consolidated financial result for the quarter and nine months ended 31st December, 2023 has been subjected to a limited review by M/s. Brahmayya & Co, Chartered Accountants, the Statutory Auditors of the Company.
- 5) During the FY 2022-23, the Board of Directors of the Company had approved the proposal of Bridgestone Mining Solutions Australia Pty Ltd to sell its 26% stake in Thejo Australia Pty Ltd (TAPL) at the book value as on 31st March, 2022 with the shares being purchased by the Company or bought back by TAPL or as a combination of both in one or more tranches/transactions to be completed on or before 31st March, 2025, subject to all necessary statutory compliances. Accordingly, the Company has purchased 16% stake in TAPL as on 31st December, 2023 and currently holds 90% stake in TAPL.
- 6) The Company has incorporated TE Global FZ-LLC ("TE Global") at Ras-Al-Khaimah in October 2023. The Company has subscribed and has been allotted 1000 shares in TE Global at the face value of AED 1000/- each in January 2024, representing 100% shareholding in TE Global. With this, TE Global is a wholly-owned subsidiary of the Company. TE Global is yet to commence commercial operations as on 31st December, 2023.
- 7) Figures for the previous periods have been regrouped/reclassified, where necessary, to conform to the classification of the current period.

Place: Chennai
Date: 13th February, 2024

By Order of the Board


V A George
Executive Chairman
DIN 01493737



**Annexure A****I. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dt.13.07.2023:**

S.No	Particulars	Disclosure of information
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Prof. N. Venkiteswaran (DIN 00056000) is a Chartered Accountant with rich expertise in Management Accounting and Reporting, Financial Planning and Treasury Management, Strategic and Financial management, Mergers, Acquisitions, Corporate Restructuring, Company and Business Valuation, Corporate Governance, and allied areas. To avail his services at the Board level, the Board has recommended his appointment as an Independent Director of the Company with effect from 31 st March, 2024, subject to the approval of the Members of the Company.
2	Date of appointment / cessation (as applicable) & terms of appointment	With effect from 31 st March, 2024 for a continuous period of 5 (five) years and not liable to retire by rotation.
3	Brief Profile (in case of appointment)	Prof. N. Venkiteswaran (DIN 00056000) is a Chartered Accountant with more than four decades of rich and varied experience in academia and industry. He had been a faculty with the Indian Institute of Management, Ahmedabad (IIMA) for more than 25 years teaching core courses in Strategic Management and Financial Management, specialised and highly acclaimed courses on Mergers, Acquisitions, Corporate Restructuring, Company and Business Valuation and Corporate Governance in the post-graduate, doctoral as well as executive education programmes (EEPs). He has served as Director of Thiagarajar School of Management (TSM) and has been a Member of the Board of Governors of TSM. Prof. Venkiteswaran has also advised public and private sector companies as well as Central and State government agencies, in the areas of corporate and financial strategies, business and company valuation, mergers and restructuring, and corporate governance. Before his career in academics and consulting, Prof. Venkiteswaran had held managerial positions in companies such as Rallis India Limited and Tube Investment of India Limited. He has also served as Director on the Boards of many leading Companies including Gujarat State Electricity Corporation Limited,

Thejo Engineering Limited

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India

T +91 44 42221900
F +91 44 42221910
thejo@thejo-engg.com
www.thejo-engg.com



		Bharat Petroleum Corporation Limited, Bharat Oman Refineries Limited, Fino Payment Bank Limited, etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any of the Directors
5.	Information pursuant to NSE Circular Ref No. NSE/CML/2018/24 dated June 20, 2018	Prof. N. Venkiteswaran is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

Corporate Identification Number: L27209TN1986PLC012833

Reg. Office : 41 Cathedral Road, Chennai - 600 086, India. Tel : +91 44 42221900 Fax: +91 44 42221910

Works: Irulipattu Village, Alinjivakkam Post, Ponneri Taluk, Chennai - 600 067. Tel: +91 44 27984342



II. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dt.13.07.2023:

S.No.	Particulars	Disclosure of information
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. K. Jairaj (DIN 01875126) is a Retired IAS officer with rich expertise and experience in fields of Management and administration, economics, law, public policy, and other allied areas. To avail his services at Board level, the Board has recommended his appointment as an Independent Director of the Company with effect from 31 st March, 2024, subject to the approval of the Members of the Company.
2	Date of appointment / cessation (as applicable) & terms of appointment	With effect from 31 st March, 2024 for a continuous period of 5 (five) years and not liable to retire by rotation.
3	Brief Profile (in case of appointment)	Mr. K. Jairaj (DIN 01875126) is a member of the 1976 batch of the Indian Administrative Service (IAS) and retired as Additional Chief Secretary (ACS), Government of Karnataka. He is an alumnus of Bangalore University, Delhi School of Economics, Princeton University, and Harvard University in Law, Economics, Public Policy, and Management domains. Mr. Jairaj has held key appointments in the Infrastructure, Energy, Transport and Urban Development sectors including as Principal Secretary and ACS, Energy Department and Chairman, BESCO; Managing Director, Bangalore International Airport Ltd.; Managing Director, Karnataka Power Corporation Ltd.; Managing Director, Karnataka State Road Transport Corporation; Commissioner, Bangalore City Corporation (BBMP) for two terms; Commissioner for Commercial Taxes and Principal Secretary to the Chief Minister of Karnataka. He has also worked in the World Bank, Washington D.C as Senior Public Sector Management Specialist in the Africa region. Mr. Jairaj has served as President of the All India Management Association (AIMA), Delhi, and has been Chairman/Member at various Management Schools and educational institutions. He is an Independent Director on the Boards of various listed Companies. Mr. Jairaj has held a leadership role in Technical and Management Education and is also associated with many Not-for-Profit Organizations in Bangalore.

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4	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any of the Directors
5.	Information pursuant to NSE Circular Ref No. NSE/CML/2018/24 dated June 20, 2018	Mr. K. Jairaj is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

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