

Thejo Engineering Limited

41, Cathedral Road,
Chennai 600 086.
India

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www.thejo-engg.com

May 28, 2019



The Manager,
Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex (Bandra East),
Mumbai – 400 051.

Dear Sir,

Sub: Financial Results for the half year and year ended March 31, 2019

Scrip Code: Thejo – EQ (SM)

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith the Audited Financial Results (Standalone and Consolidated) of the Company for the half-year and year ended March 31, 2019 as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held today. The Auditor's Report for Financial Results (Standalone and Consolidated) for the half-year and year ended March 31, 2019 and the declaration with respect to unmodified opinion in the Audit Report are also enclosed herewith.

The Board Meeting concluded at 4.35 PM 

Kindly acknowledge receipt.

Yours faithfully,

For THEJO ENGINEERING LIMITED



V.A. GEORGE

MANAGING DIRECTOR

DIN 01493737

AUDITORS REPORT ON HALF-YEARLY AND YEAR TO DATE CONSOLIDATED FINANCIAL RESULTS OF THEJO ENGINEERING LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

To
The Board of directors,
Thejo Engineering Limited,
Chennai

We have audited the accompanying Statement of Consolidated Financial Results of Thejo Engineering Limited ("the Company") for the half year ended and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015"). This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the company's Management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of four subsidiaries, whose financial statements reflect total assets of Rs 4647.25 lakhs as at 31st March, 2019, total revenues of Rs.5057.94 lakhs and net cash outflow amounting to Rs. 3.17 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

In our opinion and to the best of our information and according to the explanations given to us the statement:

- i. Include the financial results of the following entities:

HOLDING COMPANY
1. Thejo Engineering Limited
SUBSIDIARY COMPANIES
1. Thejo Hatcon Industrial Services Company – Saudi Arabia
2. Thejo Australia Pty Ltd - Australia
3. Thejo Brasil Comercio E Servicos Ltd a - Brazil
4. Thejo Engineering Latino America SpA – Chile

- ii. is presented in accordance with the requirement of the Listing Regulations, 2015; and
- iii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2019.

The statement includes the results for the half year ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the half year ended September 30, 2018 which were reviewed by us.

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



P. Babu
Partner
Membership No. 203358

Place: Chennai
Date: 28th May 2019

AUDITORS REPORT ON HALF-YEARLY AND YEAR TO DATE STANDALONE FINANCIAL RESULTS OF THEJO ENGINEERING LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

To
The Board of directors,
Thejo Engineering Limited,
Chennai

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An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the company's Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us the statement:

- i. is presented in accordance with the requirement of the Listing Regulations, 2015; and
- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2019.

The statement includes the results for the half year ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the half year ended September 30, 2018 which were audited by us.

Place: Chennai
Date: 28th May 2019

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



P. Babu
Partner
Membership No. 203358

Thejo Engineering Limited												
Regd. Off: No.41, Cathedral Road, Chennai 600 086												
CIN: L27203TN1986PLC012833 Ph:044-42221900 Fax:044-42221910 Email:investor@thejo-engg.com Website:www.thejo-engg.com												
Standalone and Consolidated Financial Results for the half-year and year ended 31 st March, 2019												
Particulars	Six Months ended 31-03-2019	Previous Six Months ended 30-09-2018	Corresponding Six Months in the previous year ended 31-03-2018	Current Year ended 31-03-2019	Previous year ended 31-03-2018	Six Months ended 30-09-2018	Consolidated Unaudited	Previous Six Months ended 30-09-2018	Consolidated Unaudited	Current Year ended 31-03-2019	Consolidated Audited	Previous year ended 31-03-2018
	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Consolidated Unaudited	Standalone Audited	Consolidated Unaudited	Standalone Audited	Consolidated Audited	Consolidated Audited
I Revenue from Operations	9505.52	9527.32	9524.75	19032.84	17425.30	11245.39	11701.50	11878.81	11878.81	22946.89	22094.30	22094.30
II Other Income	-56.27	184.57	57.54	128.30	139.61	-44.82	157.12	157.12	157.12	24.69	77.66	77.66
III Total Revenue (I+II)	9449.25	9711.89	9582.29	19161.14	17564.91	11200.57	11858.62	11903.50	11903.50	23059.19	22171.96	22171.96
IV Expenses												
a. Cost of Materials consumed	1886.46	2071.54	1789.49	3958.00	3203.69	2474.89	2818.24	2634.41	2634.41	5293.13	4563.05	4563.05
b. Purchase of stock-in-trade	158.79	475.05	540.16	633.84	632.56	158.79	475.05	540.16	540.16	633.84	632.56	632.56
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-62.31	-351.85	-64.30	-414.16	200.11	-522.35	-568.72	-183.76	-183.76	-1091.07	138.35	138.35
d. Employee benefits expense	3396.85	3500.09	3203.93	6896.94	6179.43	4180.59	4340.61	3989.58	3989.58	8521.20	7819.21	7819.21
e. Finance Cost	193.37	203.43	274.95	396.80	216.03	216.03	236.56	282.53	282.53	452.59	559.42	559.42
f. Depreciation and amortisation expense	239.46	204.86	203.15	444.12	375.29	333.38	313.42	294.80	294.80	646.80	541.77	541.77
g. Other expenses	2747.10	2582.86	2817.99	5329.93	5172.51	3389.93	3053.14	3431.80	3431.80	6443.07	6210.88	6210.88
Total Expenses	8559.72	8885.78	8765.37	17245.50	16301.61	10231.26	10668.30	10989.52	10989.52	20899.56	20465.23	20465.23
V. Profit/(Loss) before exceptional and extraordinary items and tax (II-IV)	889.53	1026.11	816.92	1915.64	1263.30	969.31	1190.32	913.98	913.98	2159.63	1706.73	1706.73
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before extraordinary items and tax (V+VI)	889.53	1026.11	816.92	1915.64	1263.30	969.31	1190.32	913.98	913.98	2159.63	1706.73	1706.73
VIII Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IX Profit before tax (VII-VIII)	889.53	1026.11	816.92	1915.64	1263.30	969.31	1190.32	913.98	913.98	2159.63	1706.73	1706.73
X. Tax expenses	193.55	364.95	227.25	558.50	392.54	261.14	415.76	231.35	231.35	676.90	396.64	396.64
(a) Current Tax	204.32	366.58	218.56	570.90	414.75	271.89	417.41	220.93	220.93	689.30	417.12	417.12
(b) Deferred Tax	-10.77	-1.63	8.69	-12.40	-22.21	-10.75	-1.65	10.42	10.42	-12.40	-20.48	-20.48
XI Profit/(Loss) for the period from continuing operations (IX-X)	695.98	661.16	589.66	1357.14	870.76	708.17	774.56	682.63	682.63	1482.73	1310.09	1310.09
XII Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIII Tax expense on discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIV Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XV Profit/(Loss) for the period (XI+XIV)	695.98	661.16	589.66	1357.14	870.76	708.17	774.56	682.63	682.63	1482.73	1310.09	1310.09
XVI Share of Profit/(Loss) of associates	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
XVII Transfer to Minority Interest	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
XVIII Consolidated Net Profit/(Loss) for the period (XV+XVI-XVII)	695.98	661.16	589.66	1357.14	870.76	708.17	774.56	682.63	682.63	1482.73	1310.09	1310.09
XIX Paid-up equity share capital (Face Value of Rs.10/- each)	343.70	343.46	343.36	343.70	343.36	343.36	343.70	343.36	343.36	343.70	343.36	343.36
XX Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				7813.88	7065.30					6231.94	5249.88	5249.88
XXI Earnings Per Equity Share (EPS) of face value of Rs. 10/- each fully paid (before and after extraordinary item) (not annualised):												
(a) Basic	20.25	19.26	17.17	39.51	25.36	18.81	20.08	18.02	18.02	38.89	32.19	32.19
(b) Diluted	20.25	19.26	17.17	39.51	25.36	18.81	20.08	18.02	18.02	38.89	32.19	32.19

Notes:

- The Board of Directors have recommended a dividend of Rs. 5/- (Rupees Five only) per equity share of face value of Rs. 10/- each for the year ended 31st March, 2019 for the approval of the Members.
- The figures for the six months ended 31st March, 2019 have been arrived at by deducting the figures for the six months ended 30th September, 2018 from the figures of the year ended 31st March, 2019.
- The consolidated financial statements for the year ended 31st March, 2019 have been prepared based on the audited financial statements of the subsidiaries, Thejo Australia Pty Ltd, Thejo Brasil Comercio E Servicos Ltda and Thejo Engineering Latinamerica SpA for the year ended 31st March, 2019.
- In line with the accounting policy, the Company has not considered Deferred Tax Asset in respect of its subsidiaries in the consolidated financial results.
- The above financial results have been approved by the Board of Directors of the Company at their meeting held on 28th May, 2019, after review by the Audit Committee. The standalone and consolidated financial results have been audited by M/s. Brahmayya & Co, Chartered Accountants, the Statutory Auditors of the Company.
- Investor Complaints:

Pending at the beginning of the half-year	Nil
Received during the half-year	Nil
Disposed during the half-year	Nil
Remaining unresolved at the end of the half-year	Nil
- Figures for the previous periods have been regrouped/reclassified, where necessary, to conform to the classification of the current period.



8. Statement of Assets and Liabilities									
	As at 30-09-2018	As at 31-03-2019	As at 31-03-2018	As at 30-09-2018	As at 31-03-2019	As at 31-03-2018	As at 30-09-2018	As at 31-03-2019	As at 31-03-2018
	Standalone Audited	Standalone Audited	Standalone Audited	Consolidated Unaudited	Consolidated Unaudited	Consolidated Unaudited	Consolidated Unaudited	Consolidated Audited	Consolidated Audited
A. EQUITY AND LIABILITIES									
1 Shareholders' funds									
(a) Share capital	343.46	343.70	343.36	343.46	343.70	343.46	343.70	343.70	343.36
(b) Reserves and surplus	8317.83	9022.09	7813.88	6744.27	7403.59	6744.27	7403.59	7403.59	6231.94
(c) Money received against share warrants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total - Shareholders' funds	8661.29	9365.79	8157.24	7087.73	7747.29	7087.73	7747.29	7747.29	6575.30
2 Share application money pending allotment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Minority Interest	0.00	0.00	0.00	570.60	621.04	570.60	621.04	621.04	453.50
4 Non-current liabilities									
(a) Long-term borrowings	250.17	175.42	373.82	825.82	756.04	825.82	756.04	756.04	976.35
(b) Deferred tax liabilities (net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other long-term liabilities	0.00	0.00	0.00	49.43	43.82	49.43	43.82	43.82	36.80
(d) Long-term provisions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total - Non-current liabilities	250.17	175.42	373.82	875.25	805.86	875.25	805.86	805.86	1013.15
5 Current liabilities									
(a) Short-term borrowings	2348.37	1991.65	1812.15	2348.37	2070.58	2348.37	2070.58	2070.58	1812.15
(b) Trade payables	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1336.97	1878.79	1697.91	1967.25	2517.65	1967.25	2517.65	2517.65	2100.33
(c) Other current liabilities	2445.79	1936.72	2381.10	2842.07	2419.99	2842.07	2419.99	2419.99	2892.41
(d) Short-term provisions	595.89	450.45	345.98	646.60	497.59	646.60	497.59	497.59	341.61
Sub-total - Current liabilities	6727.02	6257.62	6237.14	7804.29	7505.81	7804.29	7505.81	7505.81	7146.50
TOTAL - EQUITY AND LIABILITIES	15638.48	15798.82	14768.20	16337.87	16680.00	16337.87	16680.00	16680.00	15188.45
B. ASSETS									
1 Non-current assets									
(a) Property, Plant and Equipment									
(i) Tangible Assets	2355.85	2355.85	2284.05	3415.13	3328.86	3415.13	3328.86	3328.86	3190.63
(ii) Intangible Assets	29.53	21.72	14.75	40.84	32.18	40.84	32.18	32.18	25.67
(iii) Capital Work in Progress	55.44	22.61	126.62	55.44	22.61	55.44	22.61	22.61	126.62
(iv) Intangible Assets under development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Non-current investments	1954.07	2126.05	1954.57	0.00	0.00	0.00	0.00	0.00	0.50
(c) Deferred tax assets (net)	41.38	52.15	39.75	41.40	52.15	41.40	52.15	52.15	39.75
(d) Long-term loans and advances	616.90	458.65	609.51	572.35	480.41	572.35	480.41	480.41	509.27
(e) Other non-current assets	0.00	0.00	0.00	88.60	0.00	88.60	0.00	0.00	100.31
Sub-total - Non-current assets	5052.36	5037.03	5029.25	4213.76	3916.21	4213.76	3916.21	3916.21	3992.75
2 Current assets									
(a) Current investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Inventories	2049.18	2210.38	1665.03	3003.19	3624.43	3003.19	3624.43	3624.43	2555.65
(c) Trade receivables	6216.17	6048.82	6247.98	6321.94	6389.92	6321.94	6389.92	6389.92	6529.69
(d) Cash and cash equivalents	934.17	1125.89	630.33	1205.34	1506.28	1205.34	1506.28	1506.28	1013.88
(e) Short-term loans and advances	1386.60	1376.70	1195.61	1593.64	1243.16	1593.64	1243.16	1243.16	1096.48
(f) Other current assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total - Current assets	10586.12	10761.79	9738.95	12124.11	12763.79	12124.11	12763.79	12763.79	11195.70
TOTAL - ASSETS	15638.48	15798.82	14768.20	16337.87	16680.00	16337.87	16680.00	16680.00	15188.45



9. Segment Results									
•	Six Months ended	Previous	Corresponding	Current Year ended	Previous	Corresponding	Current Year ended	Previous	Corresponding
	31-03-2019	Six Months ended	Six Months in the	31-03-2019	30-09-2018	Six Months in the	31-03-2019	30-09-2018	31-03-2018
	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
Segment Revenue									
a) Manufacturing Units	5812.46	5111.61	4420.78	10924.07	5812.46	4420.78	10924.07	5111.61	4420.78
b) Service Units	5064.61	5188.96	4811.15	10253.57	9413.16	7278.15	14692.17	7438.43	7278.15
c) Others	627.21	1005.26	1584.46	22810.11	19701.43	13591.73	27834.20	13591.73	13591.73
Total	11504.28	11305.83	10816.39	22810.11	14025.64	13591.73	27834.20	13591.73	13591.73
Less: Inter-segment Revenue	1998.76	1778.51	1291.64	3777.27	2760.25	2107.06	4887.31	2107.06	1712.92
Net Sales/Income from Operations	9505.52	9527.32	9524.75	19032.84	11245.39	11787.81	22946.89	11787.81	11787.81
Segment Results before Interest and tax									
a) Manufacturing Units	1368.40	1292.39	1007.60	2660.79	1368.40	1007.60	2660.79	1368.40	1007.60
b) Service Units	517.68	687.98	622.93	1205.66	645.20	996.60	1641.80	996.60	996.60
c) Others	-106.06	17.25	242.76	-88.81	-125.28	-85.95	-211.23	-85.95	-188.70
Total	1780.02	1997.62	1873.29	3777.64	1888.32	2203.04	4091.36	2203.04	2013.18
Less:									
i) Interest	193.37	203.43	274.95	395.80	216.03	236.56	452.59	236.56	282.53
ii) Other unallocable expenses (net of unallocable income)	697.12	768.08	781.42	1465.20	702.98	776.16	1479.14	776.16	816.67
Total Profit before tax	889.53	1026.11	816.92	1915.64	969.31	1190.32	2159.63	1190.32	913.98
Segment Assets									
a) Manufacturing Units		6553.84	6446.69	5919.77		6553.84	6446.69		6553.84
b) Service Units		5096.95	5374.84	4892.49		5374.84	4892.49		5374.84
c) Others		637.42	443.55	884.21		1114.39	1032.08		1114.39
d) Unallocated		3350.27	3533.75	3071.73		327.50	-20.43		327.50
Segment Liabilities									
a) Manufacturing Units		1435.19	1623.37	1613.06		1435.19	1623.37		1435.19
b) Service Units		1266.13	1318.81	1220.49		3398.85	3778.75		3398.85
c) Others		255.32	61.54	257.23		1084.21	838.10		1084.21
d) Unallocated		4020.55	3431.32	3520.18		3331.88	2692.49		3331.88
Capital Employed									
a) Manufacturing Units		5118.65	4823.32	4306.71		5118.65	4823.32		5118.65
b) Service Units		3830.82	4058.03	3672.00		4943.28	5442.91		4943.28
c) Others		382.10	382.01	626.98		30.18	183.98		30.18
d) Unallocated		-670.28	102.43	-448.45		-3004.38	-2712.92		-3004.38
Total		8661.29	9365.79	8157.24		7087.73	7747.29		7087.73

Place: Chennai
Date: 28th May, 2019

By order of the Board
V A George
Managing Director
DIN 01493737



Thejo Engineering Limited

41, Cathedral Road,
Chennai 600 086.
India

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F 91 44 42221910
thejo@thejo-engg.com
www.thejo-engg.com



May 28, 2019

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

Dear Sir/Madam,

Sub: Declaration with respect to the Audited Financial Results
(Standalone and Consolidated) for the year ended March 31, 2019 – Reg
Ref: Our Scrip Code THEJO – EQ (SM)

Pursuant to Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any modifications thereof), we hereby declare that the statutory auditors have given unmodified opinion (s) in their Audit Reports with respect of the Financial Results (Standalone and Consolidated) for the half year and year ended March 31, 2019, which has been approved by the Board of Directors at their Meeting held on today i.e., May 28, 2019.

Kindly acknowledge receipt.

With thanks,
Yours truly,
For Thejo Engineering Limited,

V. A GEORGE
MANAGING DIRECTOR
DIN: 01493737