

Thejo Engineering Limited
No.41, Whites Road, Chennai 600 014.

Audited Financial Results for the half-year ended 31st March, 2013

Rs. In lakhs

Particulars	6 Months ended	Corresponding	Current	Previous	Current	Previous
	31/03/2013	6 Months ended	Accounting year	Accounting year	Accounting year	Accounting year
	Standalone	in the previous year	Ended	Ended	Ended	Ended
	Audited	31/03/2012	31/03/2013	31/03/2012	31/03/2013	31/03/2012
	Standalone	Standalone	Standalone	Standalone	Consolidated	Consolidated
	Audited	Unaudited	Audited	Audited	Audited	Audited
1. Income						
(a) Net Sales/Income from Operations (excluding excise duty)	7133.52	6309.86	13338.12	11536.44	13679.03	11554.10
(b) Other Operating Income	32.59	90.98	96.55	166.46	96.55	166.46
(c) Total	7166.11	6400.84	13434.67	11702.90	13775.58	11720.56
2. Expenditure						
a. Increase/decrease in stock in trade and work in progress	184.26	132.65	-27.41	-132.37	-208.43	-136.59
b. Consumption of raw materials	1685.82	1817.42	3583.09	3753.42	3735.81	3758.69
c. Purchase of traded goods	331.19	35.83	415.03	441.10	415.03	441.10
d. Employees cost	2068.37	1846.95	4115.61	3183.74	4430.39	3187.05
e. Depreciation	111.49	87.28	202.87	161.48	261.54	163.78
f. Other expenditure	1816.34	1698.66	3442.71	3010.37	3692.93	3025.83
g. Total	6197.47	5618.79	11731.91	10417.74	12327.27	10439.86
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	968.64	782.05	1702.76	1285.16	1448.31	1280.70
4. Other Income	75.95	51.16	115.03	83.17	116.82	83.17
5. Profit before Interest & Exceptional Items (3+4)	1044.59	833.21	1817.80	1368.33	1565.13	1363.87
6. Interest	166.31	211.21	380.16	367.07	381.63	367.07
7. Profit after Interest but before Exceptional Items (5-6)	878.28	622.00	1437.63	1001.26	1183.50	996.80
8. Exceptional Items	0.00	284.00	0.00	284.00	0.00	284.00
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	878.28	906.00	1437.63	1285.26	1183.50	1280.80
10. Tax expenses	283.50	261.07	462.85	384.65	402.12	383.51
11. Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	594.78	644.93	974.78	900.61	781.38	897.29
12. Extraordinary Item (net of tax expenses Rs. Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit (+)/Loss(-) for the period	594.78	644.93	974.78	900.61	781.38	897.29
13 a. Transfer to Minority Interest	NA	NA	NA	NA	2.12	-1.67
13 b. Net Profit/Loss (-) after Minority Interest	594.78	644.93	974.78	900.61	779.26	898.96
14. Paid-up equity share capital (Face Value of Rs.10/- each)	171.68	118.47	171.68	118.47	171.68	118.47
15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	2456.33	1610.80	2456.33	1610.80	2496.60	1598.28
16. Earnings Per Share (EPS)						
(a) EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)						
(i) Basic	35.33	54.44	65.85	76.02	52.64	75.88
(ii) Diluted	35.33	54.44	65.85	76.02	52.64	75.88
(b) EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)						
(i) Basic	35.33	54.44	65.85	76.02	52.64	75.88
(ii) Diluted	35.33	54.44	65.85	76.02	52.64	75.88
17. Public shareholding						
- Number of shares	736856	204820	736856	204820		
- Percentage of shareholding	42.92	17.29	42.92	17.29		
18. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	0	0	0	0		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00		
- Percentage of shares (as a % of the total share capital of the Issuer)	0.00	0.00	0.00	0.00		
b) Non - encumbered						
- Number of shares	979920	979920	979920	979920		
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00		
- Percentage of shares (as a % of the total share capital of the Issuer)	57.08	82.71	57.08	82.71		



Notes:

- The figures for the six months period ended 31st March 2013 and 31st March 2012 have been arrived at by deducting the figures for the six months period ended 30th September 2012 and 30th September 2011 respectively from the year to date figures for current period ended 31st March 2013 and previous period ended 31st March 2012.
- The company was listed in September 2012 and hence, figures for the corresponding six months period ended on 31st March, 2012 have neither been audited nor subjected to limited review.
- The Company is primarily engaged in only one single segment of activity, encompassing a range of solutions to maintenance needs of bulk materials handling equipments, whose risks and rewards do not vary much. However, segment reporting based on manufacturing units and servicing units are presented considering the foray of the Company into Kingdom of Saudi Arabia and Australia through subsidiaries concentrating on servicing activities.
- The Authorized Capital of the Company has been enhanced from Rs. 2 crores to Rs. 10 crores as approved by the Members through Postal Ballot, the results of which were declared on 26th April, 2013.
- The Board of Directors have recommended a dividend of Rs. 5/- per equity share of face value of Rs. 10/- each for the year ended 31st March, 2013 subject to the approval of shareholders.
- The consolidated financial statements for the year ended 31st March 2013 have been prepared based on the unaudited financial statements of Thejo Hatcon Industrial Services LLC for the period January 2012 to March 2013 and the unaudited financial statements of Thejo Australia Pty Ltd from February 2012 (date of inception) to March 2013.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 30th May 2013 and have been audited by M/s. Joseph & Rajaram, Chartered Accountants, the Statutory Auditors of the Company.
- The setting up of Lining plant and Expansion of existing facilities which were scheduled to be completed by FY 12-13 are expected to be completed within September 2013. There is no material deviation in the use of proceeds of public issue from the objects stated in the offer document.
- There was a fire accident at the stores of our manufacturing unit at Ponneri on April 21, 2013 resulting in damage to/destruction of raw material and finished goods. The stocks are adequately insured and insurance claim has been initiated. There is no major disruption in the operations due to the accident.
- Investor Complaints:
Pending at the beginning of the half-year NIL
Received during the half-year 2
Disposed during the half-year 2
Remaining Unresolved at the end of the half-year NIL
- Figures for the previous periods have been regrouped/reclassified to confirm to the figures of the current period.
- Statement of Assets and Liabilities as required under clause 43(l)f of the SME Listing Agreement

Rs. In Lakhs

	Current Accounting year Ended 31/03/2013 Standalone Audited	Previous Accounting year Ended 31/03/2012 Standalone Audited	Current Accounting year Ended 31/03/2013 Consolidated Audited	Previous Accounting year Ended 31/03/2012 Consolidated Audited
EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	171.68	118.47	171.68	118.47
(b) Reserves and surplus	5159.45	2456.33	4940.95	2496.60
(c) Money received against share warrants	0.00	0.00	0.00	0.00
Sub-total - Shareholders' funds	5331.13	2574.80	5112.63	2615.07
2 Minority Interest	0.00	0.00	33.30	30.84
3 Non-current liabilities				
(a) Long-term borrowings	13.64	66.87	13.64	66.87
(b) Deferred tax liabilities (net)	59.42	31.13	0.00	28.85
(c) Other long-term liabilities	0.00	0.00	0.00	0.00
(d) Long-term provisions	0.00	0.00	0.00	0.00
Sub-total - Non-current liabilities	73.06	98.00	13.64	95.72
4 Current liabilities				
(a) Short-term borrowings	2569.19	2067.83	2569.19	2067.83
(b) Trade payables	1327.75	1392.23	1413.80	1398.68
(c) Other current liabilities	802.75	743.92	1208.80	1102.50
(d) Short-term provisions	1480.00	1099.26	1480.00	1099.52
Sub-total - Current liabilities	6179.68	5303.24	6671.79	5668.53
TOTAL - EQUITY AND LIABILITIES	11583.88	7976.04	11831.36	8410.16
B ASSETS				
1 Non-current assets				
(a) Fixed assets	1504.89	1132.10	2359.16	1679.66
(b) Non-current investments	835.52	32.98	0.00	0.00
(c) Deferred tax assets (net)	0.00	0.00	5.34	0.00
(d) Long-term loans and advances	229.97	187.41	229.97	187.41
(e) Other non-current assets	0.00	0.00	301.91	225.37
Sub-total - Non-current assets	2570.38	1352.49	2896.38	2092.44
2 Current assets				
(a) Current investments	0.00	0.00	0.00	0.00
(b) Inventories	1247.32	1164.84	1440.08	1169.06
(c) Trade receivables	4040.59	3319.33	4023.98	3324.89
(d) Cash and cash equivalents	1312.64	436.08	1410.34	456.11
(e) Short-term loans and advances	1178.68	842.07	826.32	506.43
(f) Other current assets	1234.26	861.23	1234.26	861.23
Sub-total - Current assets	9013.50	6623.55	8934.98	6317.72
TOTAL - ASSETS	11583.88	7976.04	11831.36	8410.16

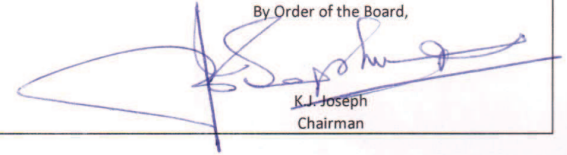


13. Segment Results

Rs. in lakhs

	6 Months ended 31/03/2013	Corresponding 6 Months ended in the previous year 31/03/2012	Current Accounting year Ended 31/03/2013	Previous Accounting year Ended 31/03/2012	Current Accounting year Ended 31/03/2013	Previous Accounting year Ended 31/03/2012
	Standalone Audited	Standalone Unaudited	Standalone Audited	Standalone Audited	Consolidated Audited	Consolidated Audited
1. Segment Revenue						
a) Manufacturing Units	4043.98	4278.74	8243.86	7737.78	8243.86	7737.78
b) Service Units	3901.24	3084.29	7074.93	5345.37	7415.84	5363.03
c) Others	384.45	57.44	462.40	493.91	462.40	493.91
Less: Inter-segment Revenue	1196.15	1110.61	2443.07	2040.62	2443.07	2040.62
Net Sales from Operations	7133.52	6309.86	13338.12	11536.44	13679.03	11554.10
2. Segment Results						
a) Manufacturing Units	888.84	1014.16	1763.09	1652.52	1763.09	1652.52
b) Service Units	546.33	330.21	1162.08	731.24	909.41	726.78
c) Others	16.78	11.33	18.23	34.90	18.23	34.90
Total	1451.95	1355.70	2943.40	2418.66	2690.73	2414.20
Less:						
i) Interest	166.31	211.2	380.16	367.07	381.63	367.07
ii) Other unallocable expenses (net of unallocable income)	407.36	238.5	1125.61	766.33	1125.61	766.33
Total Profit before tax	878.28	906.00	1437.63	1285.26	1183.49	1280.80
3. Capital Employed						
a) Manufacturing Units	2727.67	1820.73	2727.67	1820.73	2727.67	1820.73
b) Service Units	3326.68	2276.63	3326.68	2276.63	3108.18	2316.90
c) Others	16.55	19.27	16.55	19.27	16.55	19.27
d) Unallocated	-739.77	-1541.83	-739.77	-1541.83	-739.77	-1541.83
Total	5331.13	2574.80	5331.13	2574.80	5112.63	2615.07

By Order of the Board,


K.J. Joseph
ChairmanPlace: Chennai
Date: 30th May, 2013