

Standalone Financial Results for the half-year and year ended 31<sup>st</sup> March, 2016 and Consolidated financial results for the year ended 31st March, 2016

Particulars	6 Months Ended 31/03/2016		Previous 6 Months Ended 30/09/2015		Corresponding 6 Months ended in the previous year 31/03/2015		Current Year ended 31/03/2016		Previous year Ended 31/03/2015		Current Accounting year Ended 31/03/2016		Rs. In Lakhs Previous Accounting year Ended 31/03/2015	
	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Consolidated Audited	Consolidated Audited	Consolidated Audited	Consolidated Audited
1. Income from Operations														
(a) Net Sales/Income from Operations (Net of excise duty)	7762.99	7935.96	8639.02	15698.96	16854.97	17499.82	18552.20							
(b) Other Operating Income	18.99	16.98	13.99	35.97	39.21	35.97	39.21							
(c) Total income from Operations (Net)	7781.98	7952.94	8653.01	15734.93	16894.18	17535.79	18591.41							
2. Expenditure														
a. Cost of Materials consumed	1238.31	1278.36	1532.88	2516.68	2829.63	2638.30	3648.78							
b. Purchase of stock-in-trade	518.23	306.12	824.63	824.35	1933.58	824.35	1933.58							
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-267.50	42.29	-207.72	-225.21	-109.84	-543.96	-148.36							
d. Employee benefits expense	2714.70	2913.52	2647.87	5628.22	5257.10	7183.05	6194.04							
e. Depreciation and amortisation expense	217.46	200.68	241.75	418.14	452.59	568.30	621.12							
f. Other expenses	2735.16	2535.29	2796.45	5270.45	5282.22	6150.44	5833.94							
Total Expenses	7156.36	7276.26	7835.86	14432.63	15645.28	16820.48	18083.10							
3. Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	625.62	676.68	817.15	1302.30	1248.90	715.31	508.31							
4. Other Income	63.38	24.09	48.00	87.47	73.10	36.82	74.74							
5. Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	689.00	700.77	865.15	1389.77	1322.00	752.13	583.05							
6. Finance costs	307.23	270.53	266.43	577.76	516.68	603.36	563.04							
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	381.77	430.24	598.72	812.01	805.32	148.77	20.01							
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
9. Profit (+)/ Loss (-) from ordinary activities before tax (7+8)	381.77	430.24	598.72	812.01	805.32	148.77	20.01							
10. Tax expenses	106.17	146.81	193.74	258.66	222.15	248.67	248.67							
11. Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	275.60	283.43	404.98	559.03	546.66	-73.38	-228.66							
12. Extraordinary item (net of tax expenses Rs. Nil)	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
13. Net Profit (+)/Loss(-) for the period	275.60	283.43	404.98	559.03	546.66	-73.38	-228.66							
14. Share of Profit/(loss) of associates	NA	NA	NA	NA	NA	NA	NA							
15. Minority interest	NA	NA	NA	NA	NA	NA	NA							
16. Net Profit/Loss (-) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	275.60	283.43	404.98	559.03	546.66	21.14	-23.10							
17. Paid-up equity share capital (Face Value of Rs. 10/- each)	343.36	343.36	343.36	343.36	343.36	343.36	343.36							
18. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year														
19. (i) Earnings Per Share (EPS) (before extraordinary item) (of Rs. 10/- each) (not annualised):														
(a) Basic	8.03	8.26	11.79	16.28	15.92	0.62	-0.67							
(b) Diluted	8.03	8.26	11.79	16.28	15.92	0.62	-0.67							
19. (ii) Earnings Per Share (EPS) (after extraordinary item) (of Rs. 10/- each) (not annualised):														
(a) Basic	8.03	8.26	11.79	16.28	15.92	0.62	-0.67							
(b) Diluted	8.03	8.26	11.79	16.28	15.92	0.62	-0.67							

Notes:  
1. The Board of Directors have recommended a dividend of Rs. 3.50/- (Rupees Three and Paise Fifty only) per equity share of the face value of Rs. 10/- each for the year ended 31st March, 2016 subject to the approval of the Members.

2. The figures for the six months ended 31st March, 2016 and 31st March, 2015 have been arrived at by deducting the figures for the six months ended 30th September, 2015 and 30th September, 2014 respectively from the figures for the current year ended 31st March, 2016 and the previous year ended 31st March, 2015.

3. All the projects included in the objects of the IPO made by the Company in September 2012 have been completed. There is no material deviation in the use of the IPO proceeds from the objects stated in the offer document.

4. The consolidated financial statements for the year ended 31st March, 2016 have been prepared based on the unaudited financial statements of the subsidiaries, Thejo Hatcon Industrial Services Company and Thejo Australia Pty Ltd, and audited financial statements of the subsidiaries, Thejo Brasil Comercio E Servicos Ltda and Thejo Engineering Latinoamerica SpA for the year ended 31st March, 2016.

5. As a prudent accounting practice, the Company has not considered Deferred Tax Asset in respect of its subsidiaries in the consolidated financial results except Thejo Hatcon Industrial Services Company.

6. The above financial results have been approved by the Board of Directors of the Company at their meeting held on 30<sup>th</sup> May, 2016, after review by the Audit Committee and have been audited by M/s. Joseph & Rajaram, Chartered Accountants, the Statutory Auditors of the Company.





7. 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

8. Figures for the previous periods have been regrouped/reclassified to conform to the figures of the current period.

9. Statement of Assets and Liabilities

	6 Months Ended 31/03/2016	6 Months ended in the previous year 31/03/2015	Current Year ended 31/03/2016	Previous year Ended 31/03/2015	Current Accounting year Ended 31/03/2016 Consolidated Audited	Previous Accounting year Ended 31/03/2015 Consolidated Audited
<b>A. EQUITY AND LIABILITIES</b>						
1 Shareholders' funds						
(a) Share capital			343.36	343.36	343.36	343.36
(b) Reserves and surplus			6474.13	6059.73	4630.11	4773.53
(c) Money received against share warrants			0.00	0.00	0.00	0.00
<i>Sub-total - Shareholders' funds</i>			<i>6817.49</i>	<i>6403.09</i>	<i>4973.47</i>	<i>5116.89</i>
2 Share application money pending allotment			0.00	0.00	0.00	0.00
3 Minority Interest			0.00	0.00	215.93	294.81
4 Non-current liabilities						
(a) Long-term borrowings			802.15	600.93	802.22	671.23
(b) Deferred tax liabilities (net)			4.12	29.30	0.00	9.56
(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
<i>Sub-total - Non-current liabilities</i>			<i>806.27</i>	<i>630.23</i>	<i>802.22</i>	<i>680.79</i>
5 Current liabilities						
(a) Short-term borrowings			2892.03	2914.98	2892.03	2914.98
(b) Trade payables			1315.80	1539.66	1545.61	1949.52
(c) Other current liabilities			1456.97	1207.37	2127.25	1569.21
(d) Short-term provisions			1709.71	2238.06	1709.71	2238.04
<i>Sub-total - Current liabilities</i>			<i>7374.51</i>	<i>7900.07</i>	<i>8274.60</i>	<i>8671.75</i>
<b>TOTAL - EQUITY AND LIABILITIES</b>			<b>14998.27</b>	<b>14933.39</b>	<b>14266.22</b>	<b>14764.24</b>
<b>B. ASSETS</b>						
1 Non-current assets						
(a) Fixed assets			2144.80	2239.75	3077.70	3176.47
(b) Non-current investments			1862.28	1605.19	0.42	0.00
(c) Deferred tax assets (net)			0.00	0.00	46.45	0.00
(d) Long-term loans and advances			1136.49	493.55	404.06	366.80
(e) Other non-current assets			0.00	0.00	215.87	246.65
<i>Sub-total - Non-current assets</i>			<i>5143.57</i>	<i>4338.49</i>	<i>3744.50</i>	<i>3789.92</i>
2 Current assets						
(a) Current investments			0.00	0.00	0.00	0.00
(b) Inventories			1702.06	1410.62	2250.82	1640.66
(c) Trade receivables			5205.08	5422.42	5374.68	5486.36
(d) Cash and cash equivalents			558.30	795.41	653.60	1029.59
(e) Short-term loans and advances			1042.07	1086.61	895.45	937.91
(f) Other current assets			1347.19	1879.84	1347.17	1879.80
<i>Sub-total - Current assets</i>			<i>9854.70</i>	<i>10594.90</i>	<i>10621.72</i>	<i>10974.32</i>
<b>TOTAL - ASSETS</b>			<b>14998.27</b>	<b>14933.39</b>	<b>14266.22</b>	<b>14764.24</b>

10. Segment Results

	6 Months Ended 31/03/2016	6 Months ended in the previous year 31/03/2015	Current Year ended 31/03/2016	Previous year Ended 31/03/2015	Current Accounting year Ended 31/03/2016 Consolidated Audited	Previous Accounting year Ended 31/03/2015 Consolidated Audited
Segment Revenue						



a) Manufacturing Units	3111.00	3485.23	3651.86	6596.23	6610.73	6596.23	6610.73
b) Service Units	4571.85	4844.50	5000.06	9416.35	10009.54	11603.46	11934.57
c) Others	897.39	680.17	1156.44	1577.56	2353.74	1646.86	2353.74
Total	8580.24	9009.90	9808.36	17590.14	18974.01	19846.55	20899.04
Less: Inter-segment Revenue	817.29	1073.94	1169.35	1891.23	2119.04	2346.74	2346.84
Net Sales/Income from Operations	7762.95	7935.96	8639.01	15698.91	16854.97	17499.81	18552.20
Segment Results before tax and interest							
a) Manufacturing Units	787.65	588.01	818.61	1375.66	1071.96	1375.66	1071.96
b) Service Units	385.47	562.65	699.87	948.12	1592.44	612.12	919.32
c) Others	84.21	47.95	-40.94	132.16	-86.41	-138.30	-152.22
Total	1257.33	1198.61	1477.54	2455.94	2577.99	1849.48	1839.06
Less:							
i) Interest	307.23	270.53	266.43	577.76	516.68	603.36	563.04
ii) Other unallocable expenses (net of unallocable income)	568.33	497.84	612.40	1066.17	1255.99	1097.35	1256.01
Total Profit before tax	381.77	430.24	598.71	812.01	805.32	148.77	20.01
Capital Employed							
a) Manufacturing Units				3963.19	3703.50	3963.19	3703.50
b) Service Units				3367.77	3312.88	3601.18	3940.64
c) Others				195.11	187.02	174.93	189.86
d) Unallocated				-708.58	-800.32	-2765.83	-2717.11
Total				6817.49	6403.08	4973.47	5116.89

By Order of the Board



V.A. George,  
Managing Director  
DIN: 01493737



Place: Chennai  
Date: 30th May, 2016



# JOSEPH & RAJARAM

CHARTERED ACCOUNTANTS

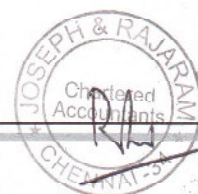
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## AUDITORS' REPORT ON HALF YEARLY FINANCIAL RESULTS AND YEAR-TO-DATE RESULTS OF THEJO ENGINEERING LIMITED, PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,  
The Board of Directors,  
Thejo Engineering Limited,  
No.41, Whites Road,  
Chennai – 600 014

We have audited the half-yearly standalone financial results of Thejo Engineering Limited ("the Company") - (Listed on SME Exchange) for the half year ended 31<sup>st</sup> March 2016 and the year-to-date results for the period 01.04.2015 to 31.03.2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, the preparation of which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25) prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). 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 management. We believe that our audit provides a reasonable basis for our opinion.



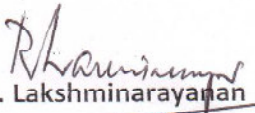
In our opinion and to the best of our information and according to the explanations given to us these half-yearly financial results as well as the year-to-date results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 in this regard; and
- II. give a true and fair view of the net profit and other financial information for the half year ended 31<sup>st</sup> March 2016 as well as the year-to-date results for the period from 01.04.2015 to 31.03.2016.

Date : 30<sup>th</sup> May 2016  
Place: Chennai

For Joseph & Rajaram  
Chartered Accountants  
Firm Reg. No. 001375S



  
R. Lakshminarayanan  
Partner  
M.No.016246

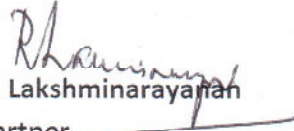
FORM A

(For audit report with unmodified opinion)

[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1	Name of the Company	Thejo Engineering Limited
2	Annual Standalone Financial Statements for the year ended	31 <sup>st</sup> March, 2016
3	Type of Audit Observation	Unmodified
4	Frequency of observation	Not Applicable

For Joseph & Rajaram  
Chartered Accountants  
Firm Reg. No. 001375S

  
R. Lakshminarayana  
Partner  
M.No.016246

Date : 30<sup>th</sup> May 2016  
Place : Chennai



For Thejo Engineering Limited

  
V A George  
Managing Director  
DIN: 01493737

  
M. P. Vijay Kumar  
Audit Committee Chairman  
DIN: 05170323



  
M.D. Ravikanth  
Chief Financial Officer



# JOSEPH & RAJARAM

CHARTERED ACCOUNTANTS

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## AUDITORS' REPORT ON ANNUAL CONSOLIDATED 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,  
No.41, Whites Road,  
Chennai – 600 014

We have audited the consolidated financial results of Thejo Engineering Limited ("the Company") - (Listed on SME Exchange) for the year ended 31<sup>st</sup> March 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated annual financial results have been prepared from Consolidated Financial Statements, the preparation of which is the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with Accounting Standards mandated under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). 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 management. We believe that our audit provides a reasonable basis for our opinion.

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We did not audit the financial statements of four subsidiaries included in the consolidated annual financial results whose consolidated financial statements reflect total assets of ₹4,818.40 lakhs as at 31.03.2016; as well as the total revenue of ₹ 2,277.80 lakhs for the period 01.04.2015 to 31.03.2016 subject to consolidation adjustments. These results, wherever derived from such unaudited financial statements, are based solely on the certification by the management.

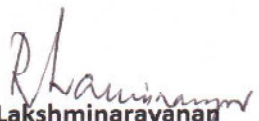
In our opinion and to the best of our information and according to the explanations given to us, these consolidated annual financial results:

- I. include the financial results of the following entities:
  - a. Thejo Hatcon Industrial Services Company, Saudi Arabia
  - b. Thejo Australia Pty Limited, Australia
  - c. Thejo Brasil Comercio E Servicos Ltda, Brazil
  - d. Thejo Engineering Latinoamerica SpA, Chile
- II. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- III. give a true and fair view of the consolidated net profit and other financial information for the year ended 31<sup>st</sup> March 2016.

Date : 30<sup>th</sup> May 2016  
Place: Chennai



For Joseph & Rajaram  
Chartered Accountants  
Firm Reg. No. 0013755

  
R. Lakshminarayanan  
Partner  
M.No.016246



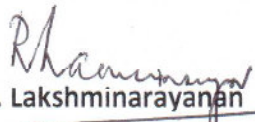
FORM A

(For audit report with unmodified opinion)

[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1	Name of the Company	Thejo Engineering Limited
2	Annual Consolidated Financial Statements for the year ended	31 <sup>st</sup> March, 2016
3	Type of Audit Observation	Unmodified
4	Frequency of observation	Not Applicable

For Joseph & Rajaram  
Chartered Accountants  
Firm Reg. No. 001375S


  
R. Lakshminarayanan  
Partner  
M.No.016246

Date : 30<sup>th</sup> May 2016  
Place : Chennai



For Thejo Engineering Limited

  
V A George  
Managing Director  
DIN: 01493737

  
M. P. Vijay Kumar  
Audit Committee Chairman  
DIN: 05170323

  
M.D. Ravikanth  
Chief Financial Officer



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



30<sup>th</sup> May, 2016

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

Dear Sir/Madam,

Sub: Declaration for audit report with unmodified opinion – Reg  
Ref: Reg 33 of SEBI (LODR) Regulations, 2015 as amended; Our Scrip Code THEJO – EQ (SM)

In respect of the standalone financial results for the half-year and year ended on 31<sup>st</sup> March, 2016 and consolidated financial results for the year ended on 31<sup>st</sup> March, 2016, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the above referred financial results have been audited by our statutory auditors, M/s. Joseph & Rajaram, Chartered Accountants and the auditors have issued their audit reports with unmodified opinion.

With thanks,  
Yours truly,  
For Thejo Engineering Limited,

V.A. George,  
Managing Director.