

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



November 11, 2017

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 30th September, 2017
Scrip Code: Thejo – EQ (SM)

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith the Audited Financial Results and Unaudited Consolidated Financial Results for the half year ended 30th September, 2017 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 Standalone Financial Results for the half-year ended 30th September, 2017 and the Limited Review Report for Consolidated Financial Results the half-year ended September 30, 2017 are also enclosed herewith.

The Board Meeting concluded at 2.15 PM 

Kindly acknowledge receipt.

Yours faithfully,

For THEJO ENGINEERING LIMITED


V.A. GEORGE
MANAGING DIRECTOR
DIN 01493737

Thejo Engineering Limited										
Regd Off: No.41, Whites Road, Chennai 600 014										
CIN: L27209TN1986PLC012833 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 ended 30 th September, 2017										
Particulars	6 Months Ended 30-09-2017		Previous 6 Months Ended 31-03-2017		Corresponding 6 Months in the previous year ended 30-09-2016		Previous 6 Months Ended 31-03-2017		Corresponding 6 Months in the previous year ended 30-09-2016	
	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Standalone UnAudited	Standalone Audited	Standalone UnAudited	Consolidated UnAudited	Consolidated UnAudited	Consolidated Audited
I Revenue from Operations	8840.00	8655.38	7646.08	16301.46	11163.38	10313.47	9109.63	19423.10	9109.63	19423.10
II Other Income	82.07	48.97	62.53	111.50	52.97	13.55	20.45	34.10	20.45	34.10
III Total Revenue (I+II)	8922.07	8704.35	7708.61	16412.96	11216.35	10327.12	9130.08	19457.20	9130.08	19457.20
IV Expenses										
a. Cost of Materials consumed	1414.20	1460.66	1274.72	2735.38	1928.65	1873.58	1648.20	3521.78	1648.20	3521.78
b. Purchase of stock-in-trade	92.39	682.85	170.22	853.07	92.39	682.85	170.22	853.07	170.22	853.07
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade										
d. Employee benefits expense	264.41	17.40	66.05	83.45	322.12	-97.31	54.13	-43.18	54.13	-43.18
e. Finance Cost	2975.50	2771.12	2820.63	5591.75	3829.62	3440.91	3473.37	6914.28	3473.37	6914.28
f. Depreciation and amortisation expense	263.08	291.55	270.75	562.30	276.89	297.03	277.53	574.56	277.53	574.56
g. Other expenses	172.14	206.28	185.71	391.99	246.97	273.07	261.75	534.82	261.75	534.82
Total Expenses	3293.97	2857.37	2514.90	5372.27	3726.96	3284.25	2889.27	6173.52	2889.27	6173.52
V Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	8475.69	8287.23	7302.98	15590.21	10423.60	9754.38	8774.47	18528.85	8774.47	18528.85
VI Exceptional Items	446.38	417.12	405.63	822.75	792.75	572.74	355.61	928.35	355.61	928.35
VII Profit/(Loss) before extraordinary items and tax (V-VI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VIII Extraordinary Items	446.38	417.12	405.63	822.75	792.75	572.74	355.61	928.35	355.61	928.35
IX Profit before tax (VII-VIII)	446.38	417.12	405.63	822.75	792.75	572.74	355.61	928.35	355.61	928.35
X. Tax expenses	165.29	144.44	117.42	261.86	165.29	144.44	166.25	310.69	166.25	310.69
(a) Current Tax	196.19	155.80	127.72	283.52	196.19	155.79	127.72	283.51	127.72	283.51
(b) Deferred Tax	-30.90	-11.36	-10.30	-21.66	-30.90	-11.35	-38.53	27.18	-38.53	27.18
XI Profit (Loss) for the period from continuing operations (IX-X)	281.09	272.88	288.21	560.89	627.46	428.30	189.36	617.66	189.36	617.66
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
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
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
XV Profit (Loss) for the period (XI+XIV)	281.09	272.88	288.21	560.89	627.46	428.30	189.36	617.66	189.36	617.66
XVI Share of Profit/(Loss) of associates	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
XVIII Consolidated Net Profit/(Loss) for the period (XV+XVI-XVII)	281.09	272.88	288.21	560.89	627.46	428.30	189.36	617.66	189.36	617.66
XIX 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	343.36	343.36	343.36
XX Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				6474.13				4630.11		4630.11
XXI Earnings Per Equity Share (EPS) of face value of Rs. 10/- each fully paid (before and after extraordinary item) (not annualised):										
(a) Basic	8.19	7.95	8.39	16.34	14.17	10.09	6.68	16.77	6.68	16.77
(b) Diluted	8.19	7.95	8.39	16.34	14.17	10.09	6.68	16.77	6.68	16.77

Notes:

- The consolidated financial statements for the half-year ended 30th September, 2017 have been prepared based on the Audited standalone financial results of the Company and the unaudited financial statements of the subsidiaries, Thejo Hatcon Industrial Services Company, Thejo Australia Pty Ltd, Thejo Brasil Comercio E Servicos Ltda and Thejo Engineering Latinoamerica SpA.
- The figures for the six months ended 31st March, 2017 have been arrived at by deducting the figures for the six months ended 30th September, 2016 from the figures of the year ended 31st March, 2017.
- 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 11th November, 2017, after review by the Audit Committee. The standalone financial results have been audited and the consolidated financial results have been subjected to a limited review 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 figures of the current period.



7. Statement of Assets and Liabilities										Rs. In Lakhs	
	As at 30-09-2017	As at 31-03-2017	As at 30-09-2016	As at 31-03-2017	As at 30-09-2017	As at 31-03-2017	As at 30-09-2016	As at 31-03-2017	As at 30-09-2016	As at 31-03-2017	
	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Consolidated UnAudited	Consolidated Audited	Consolidated UnAudited	Consolidated UnAudited	Consolidated UnAudited	Consolidated Audited	
A. EQUITY AND LIABILITIES											
1 Shareholders' funds											
(a) Share capital	343.36		343.36	343.36	343.36		343.36	343.36	343.36	343.36	
(b) Reserves and surplus	7215.82		6774.49	7065.30	5598.09		4867.91	4867.91	4867.91	5249.88	
(c) Money received against share warrants	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00	
Sub-total - Shareholders' funds	7559.18		7117.85	7408.66	5941.45		5211.27	5211.27	5211.27	5593.24	
2 Share application money pending allotment											
	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	387.83		176.50	176.50	176.50	248.35	
4 Non-current liabilities											
(a) Long-term borrowings	532.10		663.82	467.24	590.59		663.82	663.82	663.82	523.89	
(b) Deferred tax liabilities (net)	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	31.45		0.00	0.00	0.00	23.64	
(d) Long-term provisions	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00	
Sub-total - Non-current liabilities	532.10		663.82	467.24	622.04		663.82	663.82	663.82	547.53	
5 Current liabilities											
(a) Short-term borrowings	3366.19		3202.09	3240.63	3366.19		3202.09	3202.09	3202.09	3240.63	
(b) Trade payables	1190.74		911.56	1240.75	1755.28		1187.78	1187.78	1187.78	2007.30	
(c) Other current liabilities	2121.02		1656.24	1602.60	2482.29		2484.37	2484.37	2484.37	1858.99	
(d) Short-term provisions	2203.52		1873.35	1909.62	2203.52		1873.36	1873.36	1873.36	1910.60	
Sub-total - Current liabilities	8881.47		7643.24	7993.60	9807.28		8747.60	8747.60	8747.60	9017.52	
TOTAL - EQUITY AND LIABILITIES	16972.75		15424.91	15869.50	16758.60		14799.19	14799.19	14799.19	15406.64	
B. ASSETS											
1 Non-current assets											
(a) Fixed assets											
(i) Tangible Assets	1922.55		2012.40	1938.91	2872.56		2933.12	2933.12	2933.12	2908.86	
(ii) Intangible Assets	18.69		32.88	22.93	30.00		44.05	44.05	44.05	33.72	
(iii) Capital Work in Progress	376.94		31.37	106.37	376.94		31.37	31.37	31.37	106.37	
(iv) Intangible Assets under development	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00	
(b) Non-current investments	1954.65		1954.50	1954.64	0.57		0.42	0.42	0.42	0.57	
(c) Deferred tax assets (net)	48.44		6.18	17.54	50.16		7.92	7.92	7.92	19.27	
(d) Long-term loans and advances	1123.19		1173.37	1138.25	442.38		405.09	405.09	405.09	403.95	
(e) Other non-current assets	0.00		0.00	0.00	126.99		177.37	177.37	177.37	148.41	
Sub-total - Non-current assets	5444.46		5210.70	5178.64	3899.60		3621.15	3621.15	3621.15	3621.15	
2 Current assets											
(a) Current investments	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00	
(b) Inventories	1516.24		1633.64	1675.47	2133.93		2194.31	2194.31	2194.31	2350.86	
(c) Trade receivables	6169.65		5327.00	5627.79	6488.55		5597.77	5597.77	5597.77	5884.10	
(d) Cash and cash equivalents	693.77		704.25	619.50	1238.46		1002.81	1002.81	1002.81	939.18	
(e) Short-term loans and advances	1401.07		1095.39	1144.66	1250.50		951.07	951.07	951.07	987.93	
(f) Other current assets	1747.56		1453.93	1623.44	1747.56		1453.89	1453.89	1453.89	1623.42	
Sub-total - Current assets	11528.29		10214.21	10690.86	12859.00		11199.85	11199.85	11199.85	11785.49	
TOTAL - ASSETS	16972.75		15424.91	15869.50	16758.60		14799.19	14799.19	14799.19	15406.64	



8. Segment Results

	6 Months Ended 30-09-2017		Previous 6 Months Ended 31-03-2017		Corresponding 6 Months in the previous year ended 30-09-2016		Previous 6 Months Ended 31-03-2017		Corresponding 6 Months in the previous year ended 30-09-2016		Rs. In Lakhs	
	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Standalone Audited	Consolidated UnAudited	Consolidated UnAudited	Consolidated UnAudited	Consolidated UnAudited	Consolidated Audited	Previous Year ended 31-03-2017
Segment Revenue												
a) Manufacturing Units	4094.45	4226.97	4226.97	7570.18	3343.21	4094.45	4226.97	4226.97	3343.21	3343.21	7570.18	7570.18
b) Service Units	5252.90	4618.28	4553.01	9171.29	4553.01	7585.81	6477.89	6477.89	6158.94	6158.94	12636.83	12636.83
c) Others	477.14	1189.87	647.74	1837.61	1837.61	758.63	1328.81	1328.81	799.13	799.13	2127.94	2127.94
Total	9824.49	10035.12	8543.96	18579.08	12033.67	12438.89	12033.67	12033.67	10301.28	10301.28	22334.95	22334.95
Less: Inter-segment Revenue	984.49	1379.74	897.88	2277.62	897.88	1275.51	1720.20	1720.20	1191.65	1191.65	2911.85	2911.85
Net Sales/Income from Operations	8840.00	8655.38	7646.08	16301.46	7646.08	11163.38	10313.47	10313.47	9109.63	9109.63	19423.10	19423.10
Segment Results before interest and tax												
a) Manufacturing Units	703.28	808.66	568.03	1376.69	568.03	703.28	808.66	808.66	568.03	568.03	1376.69	1376.69
b) Service Units	669.76	464.65	574.04	1038.69	574.04	1117.35	736.00	736.00	652.16	652.16	1388.16	1388.16
c) Others	10.90	60.30	79.17	139.47	139.47	-39.57	-11.07	-11.07	-2.74	-2.74	-13.81	-13.81
Total	1383.94	1333.61	1221.24	2554.85	1221.24	1781.06	1533.59	1533.59	1217.45	1217.45	2751.04	2751.04
Less:												
i) Interest	263.08	291.55	270.75	562.30	270.75	276.89	297.03	297.03	277.53	277.53	574.56	574.56
ii) Other unallocable expenses (net of unallocable income)	674.48	624.94	544.86	1169.80	544.86	711.42	663.82	663.82	584.31	584.31	1248.13	1248.13
Total Profit before tax	446.38	417.12	405.63	822.75	405.63	792.75	572.74	572.74	355.61	355.61	928.35	928.35
Segment Assets												
a) Manufacturing Units	5364.19	5364.19	4844.11	5209.79	4844.11	5364.19	5364.19	5364.19	4844.11	4844.11	5209.79	5209.79
b) Service Units	4134.25	3592.78	3592.78	3606.12	3592.78	7177.99	3606.12	3606.12	6211.02	6211.02	6516.71	6516.71
c) Others	185.38	213.13	213.13	250.11	213.13	389.86	250.11	250.11	396.31	396.31	383.86	383.86
d) Unallocated	7288.93	6774.89	6774.89	6803.48	6774.89	3826.56	6803.48	6803.48	3347.75	3347.75	3296.28	3296.28
Segment Liabilities												
a) Manufacturing Units	756.73	634.56	634.56	789.89	634.56	756.73	789.89	789.89	634.56	634.56	789.89	789.89
b) Service Units	269.64	106.97	106.97	319.35	106.97	2437.29	319.35	319.35	2463.32	2463.32	2738.27	2738.27
c) Others	13.75	93.16	93.16	78.73	93.16	366.42	78.73	78.73	290.20	290.20	298.53	298.53
d) Unallocated	8373.45	7472.97	7472.97	7272.87	7472.97	7266.71	7272.87	7272.87	6199.84	6199.84	5986.71	5986.71
Capital Employed												
a) Manufacturing Units	4607.46	4209.55	4209.55	4419.90	4209.55	4607.46	4419.90	4419.90	4209.55	4209.55	4419.90	4419.90
b) Service Units	3864.61	3486.41	3486.41	3286.77	3486.41	4740.70	3286.77	3286.77	3747.70	3747.70	3778.44	3778.44
c) Others	171.63	119.97	119.97	171.38	119.97	33.44	171.38	171.38	106.11	106.11	85.33	85.33
d) Unallocated	-1084.52	-698.08	-698.08	-489.39	-698.08	-3440.15	-489.39	-489.39	-2852.09	-2852.09	-2690.43	-2690.43
Total	7559.18	7117.85	7117.85	7408.66	7117.85	5941.45	7408.66	7408.66	5211.27	5211.27	5593.24	5593.24

By Order of the Board



V.A. George
Managing Director
DIN: 01493737

Place: Chennai
Date: 11th November, 2017

AUDITOR'S REPORT ON HALF-YEARLY STANDALONE 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 half yearly standalone financial results of Thejo Engineering Limited ("the Company") for the half year ended 30th September 2017, 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 standalone half-yearly financial results have been prepared from interim financial statements, the preparation of which is the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone 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), mandated under Section 133 of the Companies Act, 2013 read with 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. Those 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 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 these standalone half yearly financial results:

- (i) 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
- (ii) give a true and fair view of the net profit and other financial information for the half year ended 30th September 2017.

The comparative corresponding figures for all periods prior to the half-year ended 30th September 2017 included in the Statement are based on the previously issued standalone financial results that were audited by the predecessor auditors who expressed an unmodified opinion vide their audit report dated 11th November 2016 and 27th May 2017 on the half-yearly standalone financial results for the period ended 30th September 2016 and 31st March 2017 respectively, have been furnished to us and relied upon by us for the purpose of our opinion on the financial statement.

Place: Chennai

Date: 11th November 2017.

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



P. Babu
Partner
Membership No. 203358

LIMITED REVIEW REPORT ON HALF-YEARLY 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 - 600014.

We have reviewed the accompanying statement of unaudited consolidated financial results of Thejo Engineering Limited ("the holding Company") for the half-year ended 30th September 2017 pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement of unaudited consolidated financial results, based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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(s). A review is limited primarily to inquiries of the holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion on the consolidated final results for the half-year ended 30th September 2017.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated 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.

The comparative corresponding figures for all periods prior to the half-year ended 30th September 2017 included in the Statement are based on the previously issued consolidated financial results that were audited by the predecessor auditors who expressed an unmodified opinion vide their audit report dated 27th May 2017 for the half-yearly consolidated financial results for the period ended 31st March 2017, and limited review report dated 11th November 2016 for the half-yearly consolidated financial results for the period ended 30th September 2016, have been furnished to us and relied upon by us for the purpose of our review opinion on the financial statement.

Place: Chennai

Date: 11th November 2017.

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



P. Babu
Partner
Membership No. 203358