

Thejo Engineering Limited

41 Cathedral Road,
Chennai - 600 086.
India

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



9th June, 2022

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

Dear Sir / Madam

Sub: Machine Readable / legible copy of Financial Results for the half year and year ended
March 31, 2022
Scrip Code: Thejo - EQ (SM)

In respect of the Board Meeting held on 26th May, 2022, the Company has filed the Outcome of the meeting on 26th May, 2022 vide application no. 2022052058782 containing the financial results for the half-year and year ended 31st March, 2022.

We are in receipt of your mail dated 8th June, 2022. When we checked the attachment submitted on 26th May, 2022, we found that some pages were not in Machine Readable format, due to different page layouts.

Hence, we are submitting the same in machine readable format for your records. You may note that there is no change in the financial results contained in this file as compared to what was submitted on 26th May, 2022.

Kindly acknowledge receipt.

Yours faithfully,

For THEJO ENGINEERING LIMITED

A handwritten signature in blue ink, appearing to be "M.D. Ravikanth".

M.D. Ravikanth
Company Secretary

From: neaps@nse.co.in
Sent: 08 June 2022 14:46
To: investor@thejo-engg.com
Cc: neaps@nse.co.in
Subject: Machine Readable Form / Legible copy of Financial Results not submitted.

Dear Sir/Madam,

We would like to draw your attention to NSE circular no. : NSE/CML/2018/02 dated January 16, 2018 wherein NSE has directed all listed companies to submit all the corporate announcements to the Exchange in a machine-readable and searchable form.

In respect of the above, it has been observed that your company has not submitted financial results for the period ended 31-Mar-2022 in Machine Readable Form / Legible copy. You are required to take note of the aforementioned provision.

This is a computer generated email, request you to submit the Machine Readable / legible copy of Financial Results on the following path:

Path - <https://digitalexchange.nseindia.com> > Compliance > Announcements > Equity > General updates > Description: Financial Results Updates.

Yours faithfully,
For National Stock Exchange of India Limited.

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26th May, 2022

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



Dear Sir / Madam

Sub: Financial Results for the half year and year ended March 31, 2022
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, 2022 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, 2022 and the declaration with respect to unmodified opinion in the Audit Report are also enclosed herewith.


The Board has also recommended a dividend of 20% i.e., Rs. 2.00/- per equity share (of face value of Rs. 10/- each) for the year ended March 31, 2022, subject to the approval of the Members at the forthcoming Annual General Meeting.

The Board Meeting concluded at 2:40 PM

Kindly acknowledge receipt.

Yours faithfully,

For THEJO ENGINEERING LIMITED


V.A. George
Executive Chairman
DIN: 01493737

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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26th May, 2022

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

Dear Sir / Madam

Sub: Declaration with respect to the Audited Financial Results
(Standalone and Consolidated) for the year ended March 31, 2022 — 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, 2022, which has been approved by the Board of Directors at their Meeting held today i.e., May 26, 2022.

Kindly acknowledge receipt.

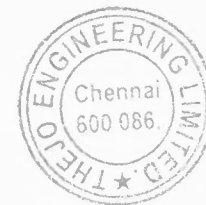
Yours faithfully,

For THEJO ENGINEERING LIMITED

A handwritten signature in black ink, appearing to read "V.A. George".

V.A. George
Executive Chairman
DIN: 01493737

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 half-year and year ended 31 st March, 2022					
Particulars	Previous		Corresponding		Rs in Lakhs
	Six Months ended 31-03-2022	Six Months ended 30-09-2021	Six Months in the previous year ended 31-03-2021	Current Year ended 31-03-2022	Previous year ended 31-03-2021
	Standalone Audited	Standalone Unaudited ¹²	Standalone Unaudited ¹²	Standalone Audited	Standalone Audited
I Revenue from Operations	14964.39	12789.53	12374.14	27753.92	21372.35
II Other Income	106.97	38.11	71.93	145.08	250.64
III Total Income (I+II)	15071.36	12827.64	12446.07	27899.00	21622.99
IV Expenses					
a. Cost of Materials consumed	3984.65	3286.52	2567.79	7271.17	4128.95
b. Purchase of stock-in-trade	60.57	38.64	54.84	99.21	108.29
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-386.75	-739.64	28.24	-1126.39	75.72
d. Employee benefits expense	4741.57	4215.52	4093.78	8957.09	7674.87
e. Finance Cost	132.36	105.40	124.18	237.76	253.33
f. Depreciation and amortisation expense	369.44	311.14	320.60	680.58	607.71
g. Other expenses	4178.60	3693.80	3332.78	7872.40	5902.58
Total Expenses	13080.44	10911.38	10522.21	23991.82	18751.45
V. Profit/(Loss) before exceptional items and tax (III-IV)	1990.92	1916.26	1923.86	3907.18	2871.54
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	1990.92	1916.26	1923.86	3907.18	2871.54
VIII. Tax expenses					
(a) Current Tax	498.58	514.37	453.20	1012.95	745.90
(b) Deferred Tax	-9.95	-20.53	19.64	-30.48	-20.19
IX Profit (Loss) for the period (VII-VIII)	1502.29	1422.42	1451.02	2924.71	2145.83
X Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	-92.63	-6.30	87.98	-98.93	69.86
(ii) Income-tax relating to items that will not be reclassified to profit or loss	-23.31	-1.59	22.14	-24.90	17.58
B (i) Items that will be reclassified to profit or loss	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
XI Total Comprehensive Income for the period (IX+X)	1432.97	1417.71	1516.86	2850.68	2198.11
XII Paid-up equity share capital (Face Value of Rs. 10/- each)		354.74		1065.71	351.64
XIII Other Equity				14325.40	12284.11
XIV Earnings per equity share of Face Value of Rs. 10/- each (not annualised)					
(a) Basic	14.11	13.41	13.85	27.52	20.53
(b) Diluted	13.92	13.22	13.66	27.14	20.22



Notes:

1) The Audit Committee at its meeting held on 10th March, 2022, took note of the intent of the Management to adopt Ind-AS on a voluntary basis from the financial year 2021-22 with 1st April, 2020 as the transition date. Such transition has been carried out from the erstwhile Accounting Standards notified under the Companies Act, 2013, read with relevant rules issued thereunder (referred to as "Previous GAAP"). Accordingly, the impact of the transition has been recorded in the opening reserves as at 1st April, 2020 and the corresponding figures presented in these results have been restated / reclassified. As approved by the Board of Directors at their Meeting held on 26th May, 2022, these are first financial results presented by the Company based on Ind-AS.

2) Statement of Assets and Liabilities

	As at 31-03-2022	As at 31-03-2021
	Standalone Audited	Standalone Audited
ASSETS		
<i>Non-current assets</i>		
Property, plant and equipment		
Right-of-use Assets	2626.62	2391.84
Capital work-in-progress	2197.70	765.44
Intangible assets	73.31	85.24
Financial assets	24.10	13.03
Investments in subsidiaries		
Other financial assets	2330.18	2330.18
Deferred tax assets (net)	395.22	365.13
Other non-current assets	198.11	167.63
	248.22	94.49
<i>Current assets</i>		
Inventories		
Financial assets	3730.21	2822.26
Trade receivables		
Cash and cash equivalents	8424.48	7215.53
Bank balances (other than cash equivalents)	1317.67	1042.71
Other financial assets	757.80	726.77
Other current assets	449.40	421.71
	967.80	771.27
TOTAL ASSETS	23740.82	19213.23
EQUITY AND LIABILITIES		
<i>Equity</i>		
Equity share capital		
Share Application Money	1065.71	351.64
Other equity	0.00	0.00
	14325.40	12284.11
<i>Liabilities</i>		
<i>Non-current liabilities</i>		
Financial liabilities		
Borrowings		
Lease liabilities	77.18	89.63
	2095.83	663.53
<i>Current liabilities</i>		
Financial liabilities		
Borrowings		
Lease liabilities	54.90	330.38
Trade payables	52.71	111.42
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
Other financial liabilities	2670.94	2293.04
Other current liabilities	1050.45	1089.71
Provisions	1752.85	1460.52
	594.85	539.25
TOTAL EQUITY AND LIABILITIES	23740.82	19213.23



4) Segment Results	Previous		Corresponding		
	Six Months ended	Six Months ended	Six Months in the	Current Year ended	Previous year ended
	31-03-2022	30-09-2021	previous year ended	31-03-2022	31-03-2021
	Standalone	Standalone	31-03-2021	Standalone	Standalone
Audited	Unaudited ¹²	Unaudited ¹²	Audited	Audited	
Segment Revenue					
a) Manufacturing Units	7948.70	6054.76	6595.38	14003.46	10704.49
b) Service Units	7895.33	7646.13	6762.96	15541.46	12462.32
c) Others	1443.50	831.47	737.57	2274.97	1271.23
Total	17287.53	14532.36	14095.91	31819.89	24438.04
Less: Inter-segment Revenue	2323.14	1742.83	1721.76	4065.97	3065.69
Net Sales/Income from Operations	14964.39	12789.53	12374.15	27753.92	21372.35
Segment Results before interest and tax					
a) Manufacturing Units	1387.72	1181.55	1604.82	2569.27	2272.45
b) Service Units	973.70	1294.70	991.01	2268.40	1933.38
c) Others	314.59	111.69	106.19	426.28	264.14
Total	2676.01	2587.94	2702.02	5263.95	4469.97
Less:					
i) Interest	132.36	105.40	124.18	237.76	253.33
ii) Other unallocable expenses (net of unallocable income)	552.73	566.28	653.98	1119.01	1345.10
Total Profit before tax	1990.92	1916.26	1923.86	3907.18	2871.54
Segment Assets					
a) Manufacturing Units		7973.86		10263.56	7823.30
b) Service Units		7237.92		8197.17	6978.32
c) Others		991.36		1132.35	702.25
d) Unallocated		4598.87		4147.74	3709.36
Segment Liabilities					
a) Manufacturing Units		2610.86		4478.02	2585.80
b) Service Units		1818.51		1785.73	1619.36
c) Others		91.83		211.58	6.70
d) Unallocated		2358.88		1874.38	2365.62
Capital Employed					
a) Manufacturing Units		5363.00		5785.54	5237.50
b) Service Units		5419.41		6411.44	5358.96
c) Others		899.53		920.77	695.55
d) Unallocated		2239.99		2273.36	1343.74
Total		13921.93		15391.11	12635.75
5) Reconciliation of Net Profit as per Previous GAAP and Ind-AS for the past periods					
		Previous	Corresponding		
		Six Months ended	Six Months in the		Previous year ended
		30-09-2021	previous year ended		31-03-2021
			31-03-2021		
Net Profit as per Previous GAAP		1375.35	1511.94		2241.60
Adjustment (net of taxes) for:					
Accounting of ESOP expenses based on Fair Value		-10.03	-13.99		-32.29
Accounting of Actuarial gain/loss on Defined benefit plan under Other Comprehensive Income		4.71	-65.84		-52.28
Provision for Expected Credit Loss		65.82	40.00		33.28
Accounting of Leases under Ind-AS 116		-13.43	-21.09		-44.48
Net Profit as per Ind-AS		1422.42	1451.02		2145.83
Add: Other Comprehensive Income		-4.71	65.84		52.28
Total Comprehensive Income		1417.71	1516.86		2198.11



6) Reconciliation of Equity as per Previous GAAP and Ind-AS for the past periods					
					Previous year ended
					31-03-2021
Total Equity as per Previous GAAP					12817.41
Impact (net of tax) on net worth on account of:					
Provision for Expected credit loss					-137.18
Accounting of Leases under Ind-AS 116					-44.48
Total Equity as per Ind-AS					12635.75

7) The figures for the six months ended 31st March, 2022 have been arrived at by deducting the figures for the six months ended 30th September, 2021 from the figures of the year ended 31st March, 2022.

8) The Board of Directors have recommended a dividend of Rs. 2/- (Rupees Two Only) per equity share of face value of Rs. 10/- each for the year ended 31st March, 2022 for the approval of the Members.

9) As approved by the Members by way of Postal Ballot through Remote electronic voting process, the Company has issued Bonus Shares in the ratio of 2:1 (i.e. Two fully paid Equity Share of Rs. 10/- each for every One fully paid Equity Share of Rs. 10/- each) and the allotment of Bonus Shares was made on 15th October, 2021. The Bonus Shares so allotted have been admitted for trading with effect from 21st October, 2021.

10) The Earnings Per Share (Basic and Diluted) for all the previous periods have been adjusted for the effect of issue of Bonus Shares.

11) Cash and Cash Equivalents as on 31st March, 2022, include Rs. 534.22 lakhs (as on 31st March, 2021: Rs. 480.51 lakhs) in Fixed Deposits with Banks held as Margin Money for BG & LC/Security.

12) The above financial results have been approved by the Board of Directors of the Company at their meeting held on 26th May, 2022, after review by the Audit Committee. The standalone financial result for the year and half-year ended 31st March, 2022 have been audited by M/s. Brahmayya & Co, Chartered Accountants, the Statutory Auditors of the Company. The financial results for the half-year ended 30th September, 2021 and 31st March, 2021 were audited by the Statutory Auditors under previous GAAP and have been restated as per Ind-AS.

13) 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

14) Figures for the previous periods have been regrouped/reclassified, where necessary, to conform to the classification of the current period.

Place: Chennai
Date: 26th May, 2022

By Order of the Board


V A George
Executive Chairman
DIN 01493737



Independent Auditor's Report

To
The Board of Directors of
Thejo Engineering Limited

Report on the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of financial results of Thejo Engineering Limited ("the Company") for the half-year and year ended March 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2022.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These Half-yearly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the half-year ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the restated Ind AS figures upto half-year ended September 30, 2021 which were reviewed by us and were audited under previous Indian GAAP.

The financial results for the half year ended September 30, 2021 were audited by us under previous Indian GAAP

The statement includes the results for the half-year ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the restated Ind AS figures upto half-year ended September 30, 2020, which were audited by us under previous Indian GAAP.

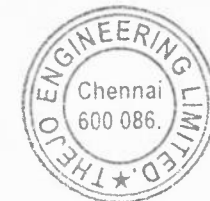
Place: Chennai.
Date: May 26, 2022



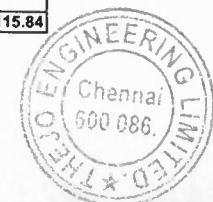
For Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000511S

P. Babu
P. Babu
Partner
Membership No. 203358
UDIN:22203358AJQOTZ4992

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 half-year and year ended 31 st March, 2022					
					Rs in Lakhs
Particulars	Six Months ended	Previous	Corresponding	Current Year ended	Previous year ended
	31-03-2022	Six Months ended 30-09-2021	Six Months in the previous year ended 31-03-2021	31-03-2022	31-03-2021
	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
	Audited	Unaudited ¹¹	Unaudited ¹¹	Audited	Audited
I Revenue from Operations	22303.65	20142.69	18567.78	42446.34	32707.23
II Other Income	67.27	56.80	52.89	124.07	270.05
III Total Income (I+II)	22370.92	20199.49	18620.67	42570.41	32977.28
IV Expenses					
a Cost of Materials consumed	5999.10	5149.50	3733.00	11148.60	6496.80
b Purchase of stock-in-trade	60.57	38.64	54.84	99.21	108.29
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	-696.08	-919.39	175.32	-1615.47	-73.16
d Employee benefits expense	7533.99	7661.29	6911.91	15195.28	12679.06
e Finance Cost	180.36	134.63	193.91	314.99	369.28
f Depreciation and amortisation expense	572.37	480.68	458.83	1053.05	876.42
g Other expenses	5804.13	4942.74	4541.32	10746.87	8468.00
Total Expenses	19454.44	17488.09	16069.13	36942.53	28924.69
V Profit/(Loss) before exceptional items and tax (III-IV)	2916.48	2711.40	2551.54	5627.88	4052.59
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII Profit/(Loss) before tax (V-VI)	2916.48	2711.40	2551.54	5627.88	4052.59
VIII Tax expenses					
(a) Current Tax	622.41	605.23	594.31	1227.64	1037.15
(b) Deferred Tax	29.57	119.54	110.66	149.11	70.81
IX Profit (Loss) for the period (VII-VIII)	2264.50	1986.63	1846.57	4251.13	2944.63
X Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
Remeasurements of net defined benefit plans	-92.63	-6.30	87.98	-98.93	69.86
Income-tax on above	-23.31	-1.59	22.14	-24.90	17.58
B (i) Items that will be reclassified to profit or loss					
Foreign currency translation adjustment	225.18	-136.06	102.58	89.12	280.31
Income-tax on above	0.00	0.00	0.00	0.00	0.00
XI Total Comprehensive Income for the period (IX+X)	2420.36	1845.86	2014.99	4266.22	3277.22
XII Net Profit Attributable to					
(a) Owners of the (Holding) Company	1984.96	1778.07	1684.00	3763.03	2645.41
(b) Non-controlling interests	279.54	208.56	162.57	488.10	299.22
XIII Other Comprehensive Income Attributable to					
(a) Owners of the (Holding) Company	102.48	-130.47	146.13	-27.99	274.20
(b) Non-controlling interests	53.38	-10.30	22.29	43.08	58.39
XIV Total Comprehensive Income Attributable to					
(a) Owners of the (Holding) Company	2087.44	1647.60	1830.13	3735.04	2919.61
(b) Non-controlling interests	332.92	198.26	184.86	531.18	357.61
XV Paid-up equity share capital (Face Value of Rs. 10/- each)		354.74		1065.71	351.64
XVI Other Equity				15434.41	12508.76
XVII Earnings per equity share of Face Value of Rs. 10/- each (not annualised)					
(a) Basic	18.64	16.77	16.06	35.41	25.31
(b) Diluted	18.39	16.53	15.84	34.92	24.92



Notes:				
1) The Audit Committee at its meeting held on 10th March, 2022, took note of the intent of the Management to adopt Ind-AS on a voluntary basis from the financial year 2021-22 with 1st April, 2020 as the transition date. Such transition has been carried out from the erstwhile Accounting Standards notified under the Companies Act, 2013, read with relevant rules issued thereunder (referred to as "Previous GAAP"). Accordingly, the impact of the transition has been recorded in the opening reserves as at 1st April, 2020 and the corresponding figures presented in these results have been restated / reclassified. As approved by the Board of Directors at their Meeting held on 26th May, 2022, these are first consolidated financial results presented by the Company based on Ind-AS.				
2) Statement of Assets and Liabilities				
			As at	As at
			31-03-2022	31-03-2021
			Consolidated	Consolidated
			Audited	Audited
ASSETS				
<i>Non-current assets</i>				
Property, plant and equipment			4403.17	3820.08
Right-of-use Assets			2197.70	765.44
Capital work-in-progress			73.33	85.25
Intangible assets			24.11	13.04
<i>Financial assets</i>				
Investments in subsidiaries			0.00	0.00
Other financial assets			395.22	365.13
Deferred tax assets (net)			198.10	167.63
Other non-current assets			248.22	94.70
<i>Current assets</i>				
Inventories			5221.96	3824.93
<i>Financial assets</i>				
Trade receivables			10663.99	9271.44
Cash and cash equivalents			4279.14	3008.45
Bank balances (other than cash equivalents)			757.80	726.77
Other financial assets			488.70	458.43
Other current assets			1340.26	1514.55
TOTAL ASSETS			30291.70	24115.84
EQUITY AND LIABILITIES				
<i>Equity</i>				
Equity share capital			1065.71	351.64
Share Application Money			0.00	0.00
Other equity			15434.41	12508.76
Non-controlling Interest			2069.20	1538.02
<i>Liabilities</i>				
<i>Non-current liabilities</i>				
<i>Financial liabilities</i>				
Borrowings			1240.96	497.42
Lease liabilities			2095.83	663.53
Deferred tax liabilities (net)			282.60	99.72
Other non-current liabilities			135.06	101.66
<i>Current liabilities</i>				
<i>Financial liabilities</i>				
Borrowings			422.85	497.37
Lease liabilities			52.71	111.42
Trade payables				
Total outstanding dues of micro enterprises and small enterprises			0.00	0.00
Total outstanding dues of creditors other than micro enterprises and small enterprises			3456.36	3988.43
Other financial liabilities			1132.88	1184.24
Other current liabilities			2073.73	1758.89
Provisions			829.40	814.74
TOTAL EQUITY AND LIABILITIES			30291.70	24115.84

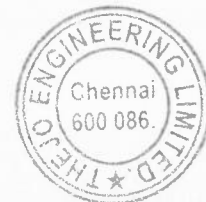


3) Cash flow statement

	Current Year ended 31-03-2022	Previous year ended 31-03-2021
	Consolidated Audited	Consolidated Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before exceptional items and tax	5627.88	4052.59
Adjustments for:		
Depreciation and amortisation expenses	1053.05	876.42
Interest income	-51.27	-50.96
Finance Costs	314.99	369.28
Employee stock option cost	36.55	67.95
Unrealised foreign exchange (gain)/loss, net	25.17	89.02
Loss/(Profit) on disposal of assets	24.45	-2.64
Cash generated from operations before working capital changes	7030.82	5401.66
Adjustments for:		
(Increase)/decrease in trade receivables	-1382.44	706.76
(Increase)/decrease in other non-current financial assets	-0.83	-60.61
(Increase)/decrease in other current financial assets	-33.48	-10.65
(Increase)/decrease in other non-current assets	-153.52	-2.81
(Increase)/decrease in other current assets	174.29	-619.12
(Increase)/decrease in inventories	-1397.03	-430.28
Increase/(decrease) in trade payables	-517.50	1200.47
Increase/(decrease) in other current financial liabilities	-51.36	113.17
Increase/(decrease) in other current provisions	80.98	40.71
Increase/(decrease) in other non-current liabilities	33.40	23.40
Increase/(decrease) in other current liabilities	314.82	-59.54
Cash generated from operations	4098.15	6303.16
Taxes (paid)/refund received	-1367.99	-1068.10
Net cash generated from/(used in) operating activities (A)	2730.16	5235.06
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-1449.26	-1310.64
Sale of property, plant and equipment	6.37	3.53
(Investment)/Disposal in bank deposits, Net	-49.74	-101.12
Purchase of intangibles	-20.62	-1.60
Interest received	47.62	43.98
Net cash generated from/(used in) investing activities (B)	-1465.63	-1365.85
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital/Premium on account of issue of shares (incl share application money)	80.75	92.21
Proceeds from long-term borrowing	1631.10	168.55
Repayments towards long-term borrowing	-693.80	-1217.28
Increase/(decrease) in short-term borrowing	-269.76	-1534.07
Lease deposit/Principal payment of lease liability/right-of-use assets	-225.30	-87.63
Interest payment for lease liability	-101.01	-82.70
Dividend paid	-212.61	-173.40
Finance Costs	-213.80	-287.65
Net cash generated from/(used in) financing activities (C)	-4.43	-3121.97
Exchange difference on translation of cash and cash equivalents (D)	10.59	64.91
Net increase/(decrease) in cash & cash equivalents (A)+(B)+(C)+(D)	1270.69	812.15
Cash and cash equivalents at the beginning of the year	3008.45	2196.30
Cash and cash equivalents at the end of the year	4279.14	3008.45



4) Segment Results					
		Previous	Corresponding		
	Six Months ended	Six Months ended	Six Months in the	Current Year ended	Previous year ended
	31-03-2022	30-09-2021	previous year ended	31-03-2022	31-03-2021
			31-03-2021		
	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
	Audited	Unaudited ¹¹	Unaudited ¹¹	Audited	Audited
Segment Revenue					
a) Manufacturing Units	7948.70	6054.76	6595.38	14003.46	10704.49
b) Service Units	15155.07	15090.53	13002.61	30245.60	23944.55
c) Others	2139.06	1435.09	1262.81	3574.15	2274.96
Total	25242.83	22580.38	20860.80	47823.21	36924.00
Less: Inter-segment Revenue	2939.18	2437.69	2293.02	5376.87	4216.77
Net Sales/Income from Operations	22303.65	20142.69	18567.78	42446.34	32707.23
Segment Results before interest and tax					
a) Manufacturing Units	1387.72	1181.55	1604.82	2569.27	2272.45
b) Service Units	1784.83	2123.33	1716.42	3908.16	3314.07
c) Others	477.03	116.01	89.64	593.04	214.03
Total	3649.58	3420.89	3410.88	7070.47	5800.55
Less:					
i) Interest	180.36	134.63	193.91	314.99	369.28
ii) Other unallocable expenses (net of unallocable income)	552.74	574.86	665.43	1127.60	1378.68
Total Profit before tax	2916.48	2711.40	2551.54	5627.88	4052.59
Segment Assets					
a) Manufacturing Units		7973.86		10263.56	7823.30
b) Service Units		15817.66		17225.57	14401.84
c) Others		1822.63		1999.53	1380.52
d) Unallocated		1281.47		803.04	510.18
Segment Liabilities					
a) Manufacturing Units		2610.86		4478.02	2585.80
b) Service Units		5468.04		5353.30	4863.58
c) Others		1049.83		988.67	739.24
d) Unallocated		3390.43		2971.59	3066.82
Capital Employed					
a) Manufacturing Units	0.00	5363.00	0.00	5785.54	5237.50
b) Service Units	0.00	10349.62	0.00	11872.27	9538.26
c) Others	0.00	772.80	0.00	1010.86	641.28
d) Unallocated	0.00	-2108.96	0.00	-2168.55	-2556.64
Total	0.00	14376.46	0.00	16500.12	12860.40
5) Reconciliation of Net Profit as per Previous GAAP and Ind-AS for the past periods					
		Previous	Corresponding		
		Six Months ended	Six Months in the		Previous year ended
		30-09-2021	previous year ended		31-03-2021
			31-03-2021		
Net Profit as per Previous GAAP		1939.22	1907.52		3040.20
Adjustment (net of taxes) for:					
Accounting of ESOP expenses based on Fair Value		-10.03	-13.99		-32.29
Accounting of Actuarial gain/loss on Defined benefit plan under Other Comprehensive Income		4.71	-65.84		-52.28
Provision for Expected Credit Loss		66.16	39.97		33.48
Accounting of Leases under Ind-AS 116		-13.43	-21.09		-44.48
Net Profit as per Ind-AS		1986.63	1846.57		2944.63
Add: Other Comprehensive Income		-140.77	168.42		332.59
Total Comprehensive Income		1845.86	2014.99		3277.22



6) Reconciliation of Equity as per Previous GAAP and Ind-AS for the past periods					
					Previous year ended
					31-03-2021
Total Equity as per Previous GAAP					13042.01
Impact (net of tax) on net worth on account of:					
Provision for Expected credit loss					-137.13
Accounting of Leases under Ind-AS 116					-44.48
Total Equity as per Ind-AS					12860.40

7) The consolidated financial statements for the year ended 31st March, 2022 have been prepared based on the audited 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 for the year ended 31st March, 2022.

8) The figures for the six months ended 31st March, 2022 have been arrived at by deducting the figures for the six months ended 30th September, 2021 from the figures of the year ended 31st March, 2022.
9) As approved by the Members by way of Postal Ballot through Remote electronic voting process, the Company has issued Bonus Shares in the ratio of 2:1 (i.e. Two fully paid Equity Share of Rs. 10/- each for every One fully paid Equity Share of Rs. 10/- each) and the allotment of Bonus Shares was made on 15th October, 2021. The Bonus Shares so allotted have been admitted for trading with effect from 21st October, 2021. The Earnings Per Share (Basic and Diluted) for all the previous periods have been adjusted for the effect of issue of Bonus Shares.

10) Cash and Cash Equivalents as on 31st March, 2022, include Rs. 534.22 lakhs (as on 31st March, 2021: Rs. 480.51 lakhs) in Fixed Deposits with Banks held as Margin Money for BG & LC/Security.

11) The above consolidated financial results have been approved by the Board of Directors of the Company at their meeting held on 26th May, 2022, after review by the Audit Committee. The consolidated financial result for the half-year and year ended 31st March, 2022 has been audited by M/s. Brahmayya & Co, Chartered Accountants, the Statutory Auditors of the Company. The financial results for the half-year ended 30th September, 2021 and 31st March, 2021 were audited/subjected to a limited review by the Statutory Auditors under previous GAAP and have been restated as per Ind-AS.

12) Figures for the previous periods have been regrouped/reclassified, where necessary, to conform to the classification of the current period.

By Order of the Board



V A George
Executive Chairman
DIN 01493737

Place: Chennai
Date: 26th May, 2022



Independent Auditor's Report

To
The Board of Directors of
Thejo Engineering Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Thejo Engineering Limited ("Holding Company") and its subsidiaries (holding Company and its subsidiaries together referred to as "the Group") for the half-year and year ended March 31, 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, the Statement:

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

Holding Company:

Thejo Engineering Limited

Subsidiaries:

- a) Thejo Hatcon Industrial Services Company
b) Thejo Australia Pty Ltd
c) Thejo Brasil Comercio E ServicosLtda
d) Thejo Engineering LatinoAmericaSpA
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair, view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other Comprehensive loss) and other financial information of the Group for the half-year and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These half-yearly financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group and to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets of Rs. 101.07 Crores as at March 31, 2022, total revenues of Rs. 160.79 Crores and net cash inflow amounting to Rs. 9.96 Crores for the year ended as on date, as considered in the consolidated Ind AS financial results. These financial statements of the subsidiary companies have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries and our report in terms of sub-sections (3) of 143 of the Act, insofar as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated Financial Results is not modified in respect of matters stated above with respect to our reliance on the work done and the reports of the other auditors.

The statement includes the results for the half-year ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the restated Ind AS figures upto half-year ended September 30, 2021 which were reviewed by us.

The figures for the half-year ended September 30, 2021 were also reviewed by us under previous Indian GAAP

The statement includes the results for the half-year ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the restated Ind AS figures upto half-year ended September 30, 2020, which were reviewed by us under previous Indian GAAP.

Place: Chennai.
Date: May 26, 2022



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

P. Babu

P. Babu
Partner
Membership No. 203358
UDIN:22203358AJQOVT7933