

Thejo Engineering Limited

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15th November, 2025

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

Dear Sir/Madam,

Scrip Code: THEJO – EQ
Sub: Investor Presentation - Q2FY26/H1FY26

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation for the quarter and half year ended September 30, 2025.

The same is being displayed in our website at www.thejo-engg.com

You are requested to take the same on record and disseminate.

Yours truly,
For Thejo Engineering Limited,

V. A GEORGE
EXECUTIVE CHAIRMAN
DIN: 01493737



INVESTOR PRESENTATION

THEJO ENGINEERING LIMITED

Q2FY26/ H1FY26

www.thejo-engg.com

Safe Harbor

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to, "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions may constitute "forward-looking statements".

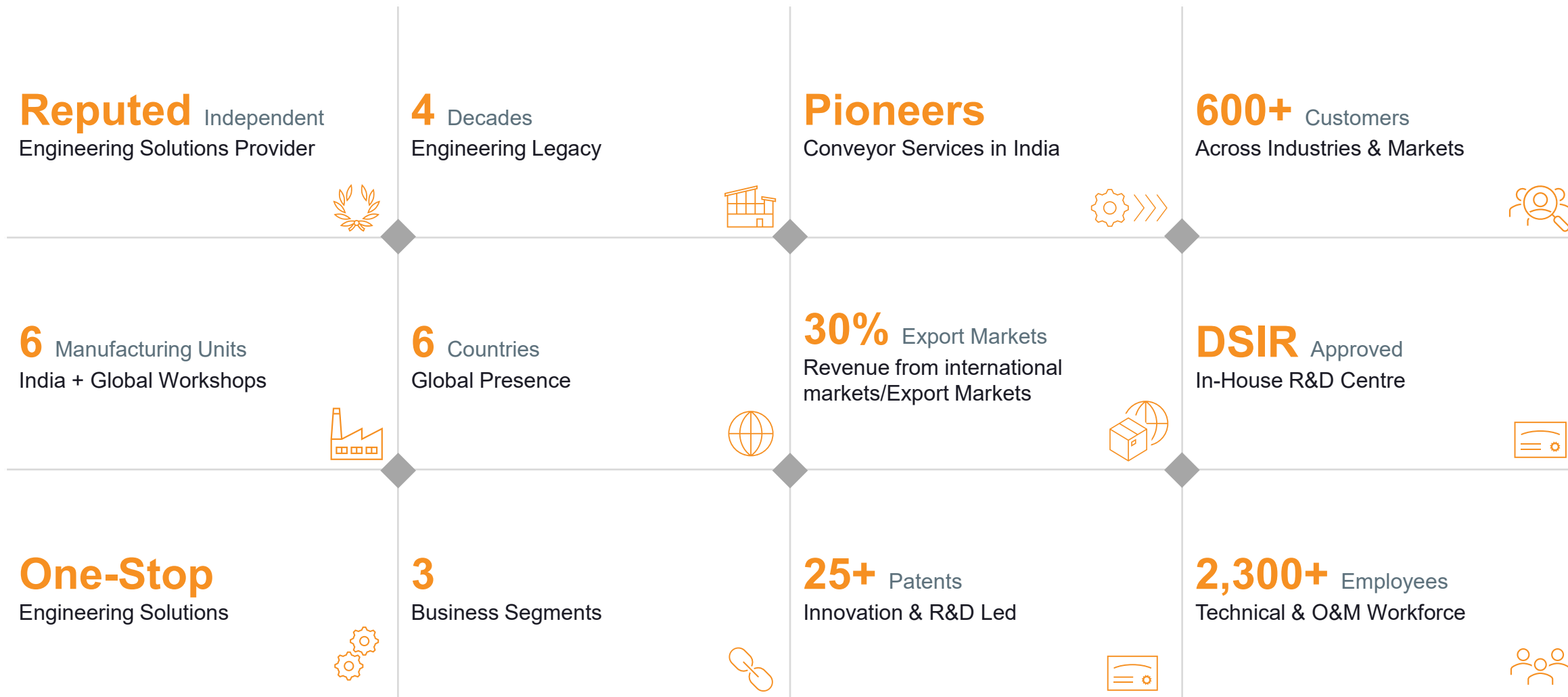
◆ These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof. ◆

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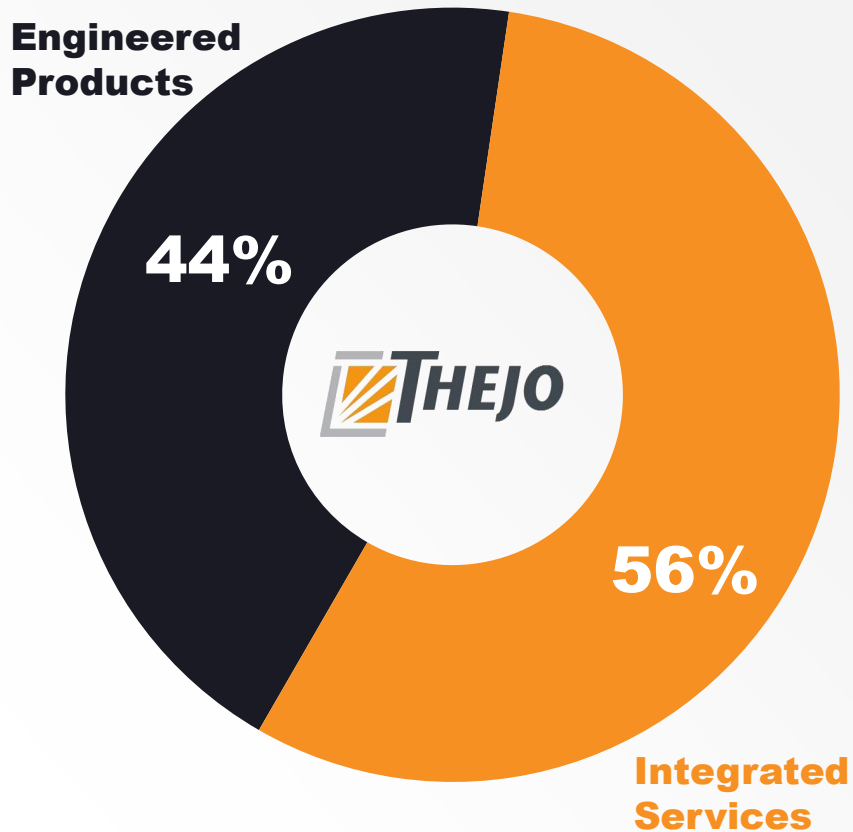
- ◆ Company Overview
- ◆ Business Overview
- ◆ Manufacturing and Global Presence
- ◆ Industry Overview
- ◆ Performance Highlights
- ◆ Strategic Strengths
- ◆ Annexures

A photograph of a worker in a blue hard hat and a high-visibility orange and yellow safety vest, standing on a metal walkway in an industrial facility. The worker is looking towards a large, glowing orange molten material being processed in a machine. The scene is brightly lit with a warm, orange glow. On the left side of the image, there are large, overlapping geometric shapes in shades of orange and yellow.

Company Overview

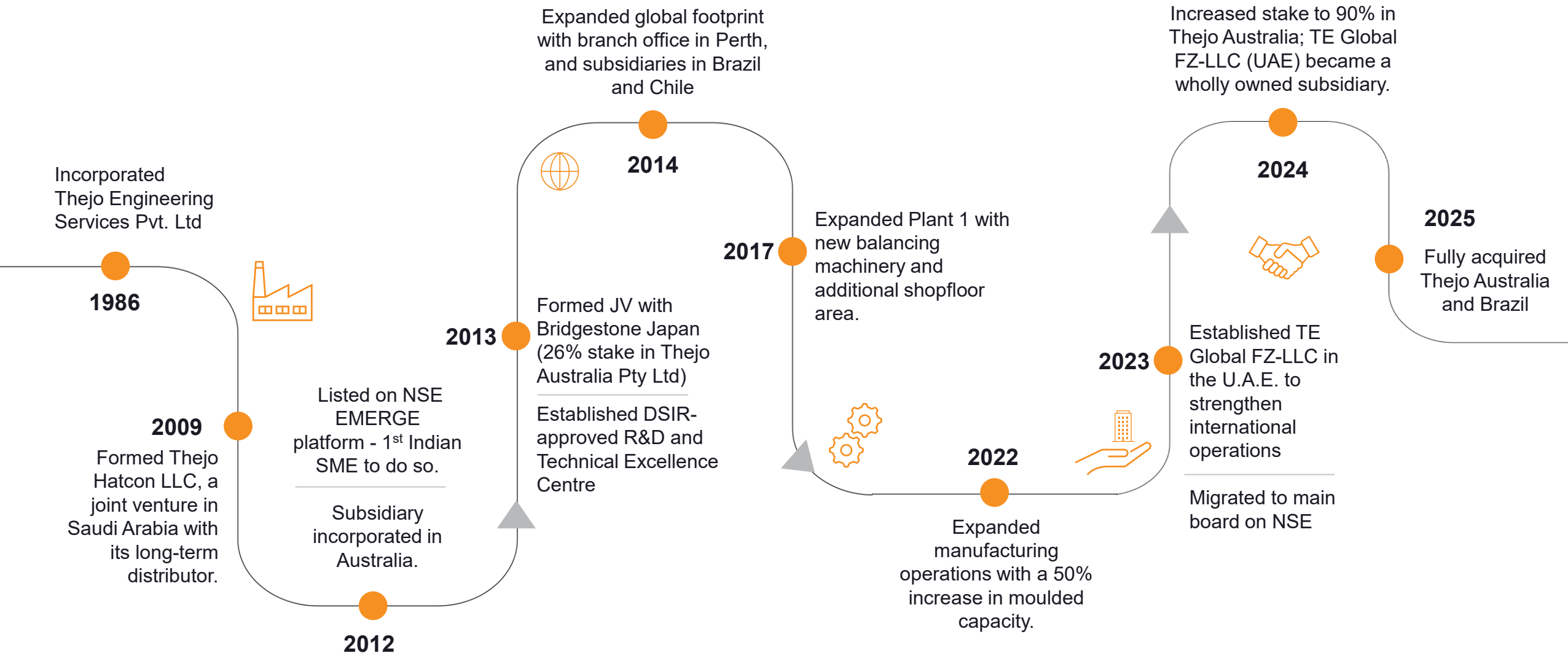


Revenues Mix (H1 FY26)



- **Thejo Engineering Limited (Thejo)** is a leading Indian engineering solutions company serving **mining, mineral processing, and core industries** across the globe.
- With a legacy of over four decades, Thejo has evolved from a **conveyor belt service provider** to an **integrated engineering solutions partner**, offering products, services, and O&M under one roof.
- The company delivers **end-to-end solutions in wear and corrosion protection, bulk material handling, and maintenance services**, helping clients improve **efficiency, reliability, and asset life**.
- Headquartered in Chennai, Thejo operates through a **strong global network spanning six countries**, combining Indian engineering expertise with international reach.

Journey & Milestones



Board of Directors



K.J. Joseph
Chairman Emeritus



V.A. George
Executive Chairman



Thomas John
Vice Chairman



Manoj Joseph
Managing Director



Rajesh John
Deputy Managing Director



Manesh Joseph
Non-Executive Director



Sridhar Ganesh
Independent Director



Nilesh S. Vikamsey
Independent Director



Srinivas Acharya
Independent Director



K. Jairaj
Independent Director



Prof. N. Venkiteswaran
Independent Director

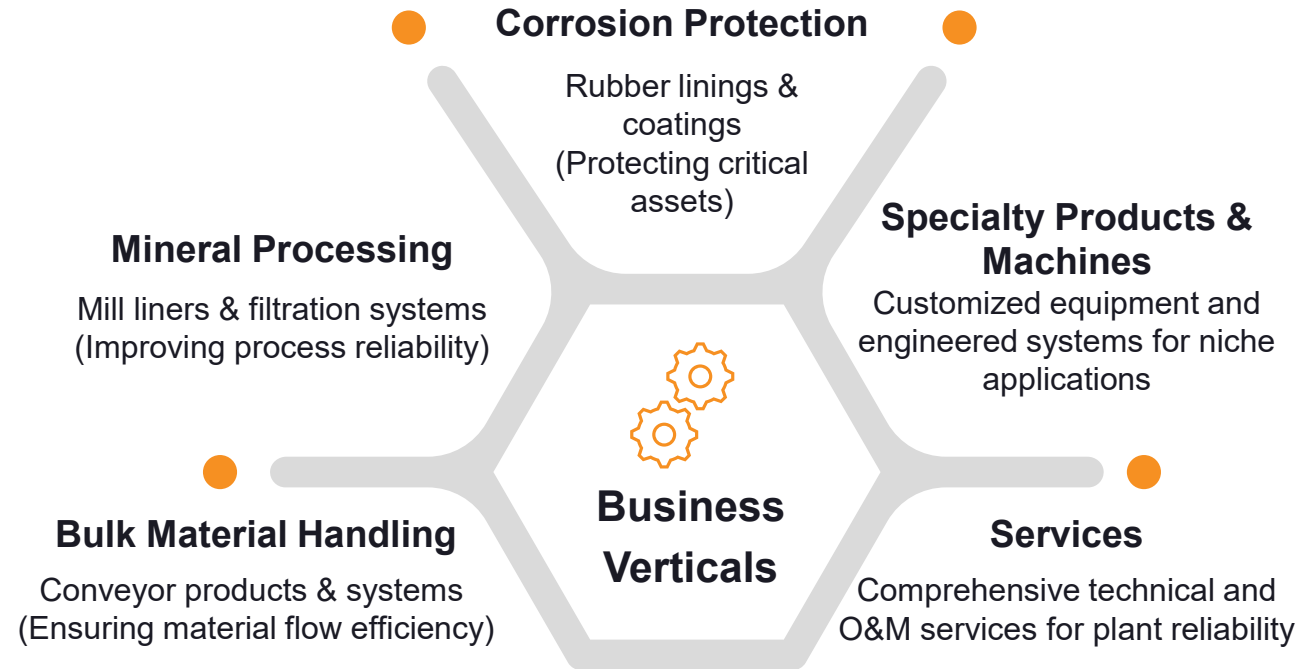


Subhathra Srinivasaraghavan
Independent Director

A photograph of a worker in a blue hard hat and a high-visibility orange and yellow safety vest, standing on a metal walkway in an industrial facility. The worker is looking towards a large, glowing orange molten material being processed in a machine. The scene is brightly lit with a warm, orange glow. On the left side of the image, there are large, overlapping geometric shapes in shades of orange and yellow.

Business Overview

Integrated Business Model: Products + Services + O&M
End-to-end lifecycle solutions for industrial clients



Industries Served

Mines



Mineral & Metal



Aggregates / Sand & Gravel



Power



Chemical & Fertilizers



Cement



Food, Paper & Pulp



OEM & EPC

1. Bulk Material Handling

Value added engineering solutions for Belt Conveyor Installations;

Products

- **Conveyor Care**
 - Belting
 - Splicing/Repair Kits
 - Pulley Lagging
 - Tool Kits
- **Transfer Points**
 - Transfer Chutes
 - Skirting
 - Belt Trackers
 - Impact Cradles
 - Dust Suppression
 - Flow Promoters
 - Wear Liners

Services

- Belt Audits
- Belt Scanning
- Splicing & Pulley Lagging
- Sustainable Synergetic Solutions
- Project Commissioning
- Operation & Maintenance

Equipment

- Belt Monitoring
- Belt Splicing Machines
- Belt Winders & Stands
- Belt Pullers

2. Mineral Processing

Providing value added engineering solutions for;

Products

- **Comminution**
 - Liners for Mills
 - Pulp Lifters
- **Screening**
 - Screen Panels
 - Trommels
- **Filtration**
 - Rubber Membranes
 - Filter Plates/Vats
 - Grids / Seals & Spares
 - Hoses / Pinch Sleeves
- **Wear & Abrasion**
 - Liners
 - Wet Abrasion Sheeting

Services

- Audits
- Mill Wear Scanning
- Liner Installation
- Sustainable Synergetic
- Solutions
- Operation & Maintenance

Equipment

- Re-engineering & Retrofitting
- Design, Fabrication, Lining & installation

3. Corrosion Protection

Providing value added engineering solutions for;

Products

- **Lining**
 - Pre-Cured Rubber
 - Un-Cured Rubber
 - Polyurethane Coating
 - Cold & Hot Adhesives
 - Repair Putties
 - Tool Kits
- **Bellows & Expansion Joints**
- **Hoses**
- **Fabricated Rubber lined**
 - Pipes
 - Vessels

Services

- Hot & Cold Lining
- Project Commissioning
- Rate Contracts

Equipment

- Spark Testers
- Rubber Removal Rigs

4. Special Purpose Product & Machinery Division

Products

- Characteristics of Special Purpose

Products

- Customized requirement
- Import Substitution
- Low Volume / High Tech / High Cost
- Life Enhancing
- Innovative

Machinery

- Autoclaves
- Rubber Slitting Machine
- Rubber Hose Building Machine
- Rubber Curing Hydraulic Press Machine
- Retort Machine

Driving industrial reliability and efficiency through integrated technical and maintenance services

Technical Services

High-skill, on-site technical support for critical systems

- Conveyor installation & commissioning
- Belt scanning, audits, and splicing
- Shutdown management & emergency response
- Sustainable Synergetic Solutions
- Delivered through long-term rate contracts



Operations & Maintenance

Continuous plant maintenance under KPI-based contracts

- 24x7 upkeep with manpower, spares, and tools
- Planned maintenance & shutdown support
- Inventory-managed maintenance systems
- Rapid deployment capability across 15 centres



Strategic Edge / Value Delivered

Deep integration with clients, driving recurring and scalable growth

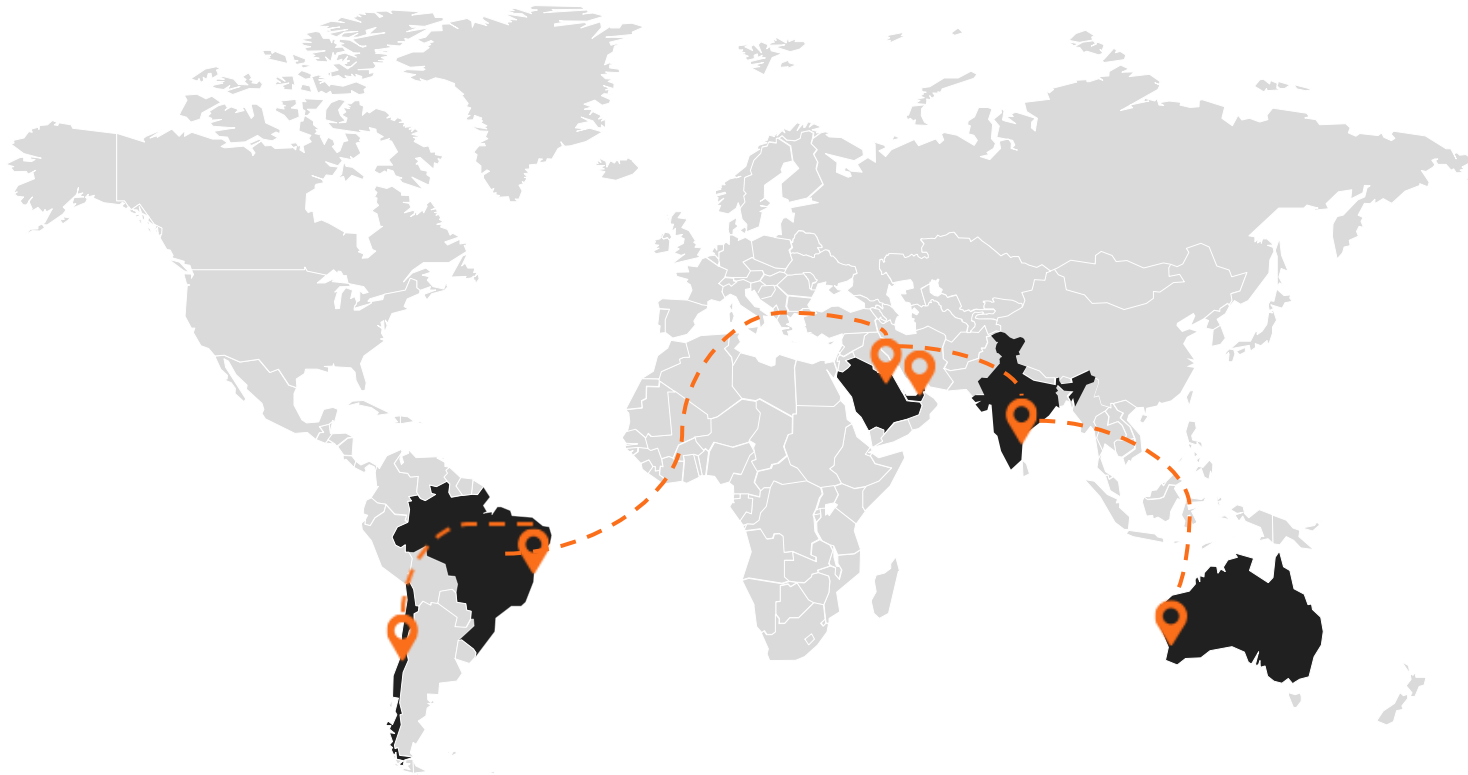
- Strong on-site presence across 45+ locations
- Compliance with international quality and safety systems
- Preferred partner to leading mining, steel, and cement players
- Recurring, relationship-driven revenue model



A photograph of a worker in a blue hard hat and a high-visibility orange and yellow safety vest, standing on a metal walkway in a factory. The worker is looking towards a bright, glowing industrial process, possibly a molten metal stream. The background is filled with industrial equipment and pipes. The image is partially covered by a large, abstract orange and yellow geometric shape on the left side.

Manufacturing & Global Presence

Manufacturing **Plants, Workshop & Stores**



- Chennai, **India**
- Dammam, **Saudi Arabia**
- Perth, **Australia**
- Ras-Al Khaimah, **UAE**
- Santiago, **Chile**
- Sao Paulo, **Brazil**



- Manned by qualified & experienced Polymer Technologists
- Equipped with state-of-the-art rubber processing machinery
- Complete in-house Testing facilities
- Quality System Compliance

Thejo India Facilities



Thejo India



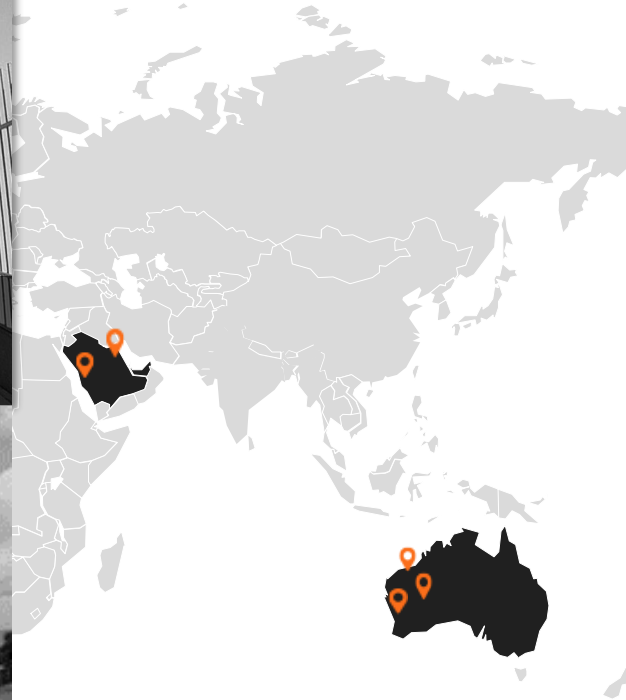
Total Landed Area

Location	Total Built up Area Sq.ft	Extent of Open Land Sq.ft
Unit 1, 1A & 4	169,065.00	333,033.00
Unit 3	17,000.00	24,643.00
Unit 5	21,583.00	22,016.00

Manufacturing Activities

Location	Type
Unit 1 & 1A	Rubber compounding, Sheeting, Extrusion, High Pressure Molding, Polyurethane Casting, and Tool making
	R&D, Admin, RM & FG Stores
Unit 3	HVS machine & Transfer Point System Products Fabrication
Unit 4	Synthetic Rubber Adhesives
Unit 5	Corrosion Protection

Thejo Saudi Arabia/ Thejo Australia Facilities

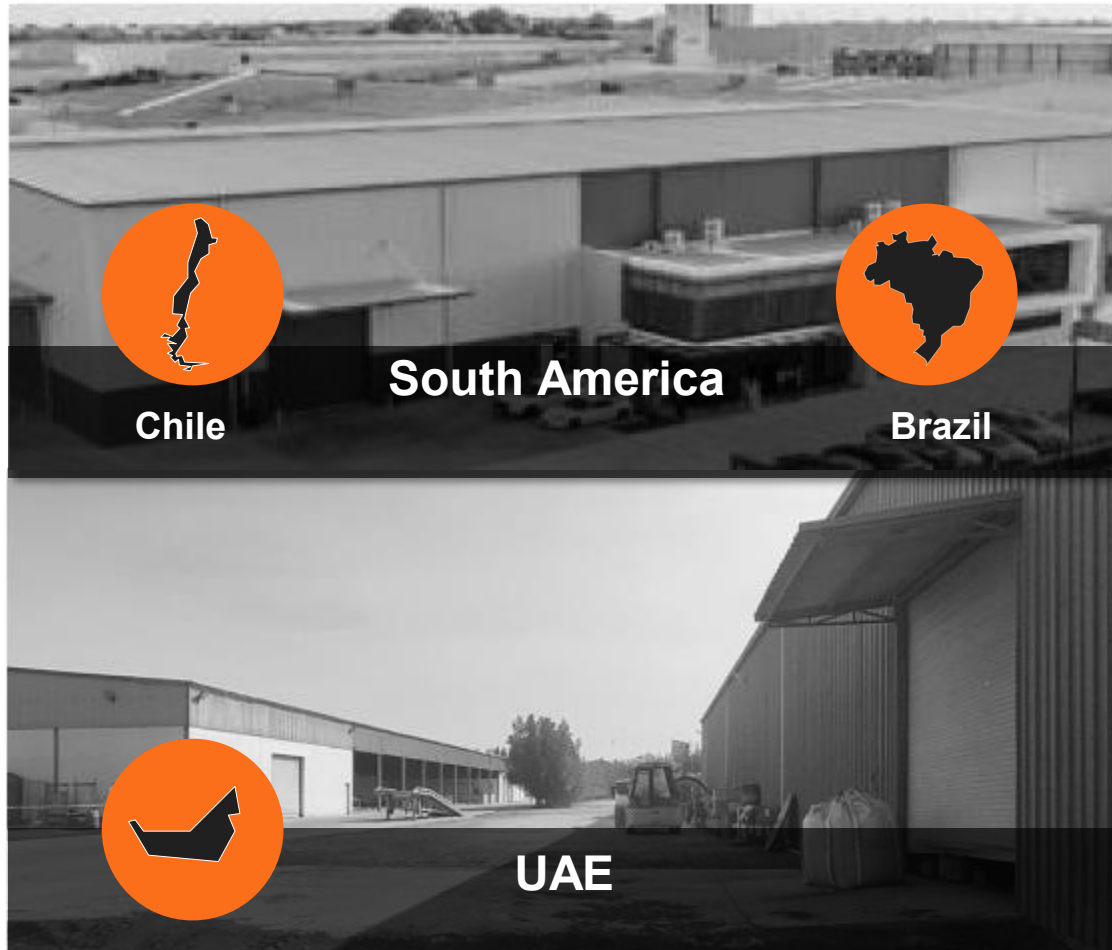


Warehouse & Workshops

- Jeddah, Saudi Arabia
- Kalgoorlie, Gold Fields, WA
- Port Headland, Pilbara, WA
- Bunbury, WA
- Dammam, Saudi Arabia
- Perth, Australia

The manufacturing units

- Manned by qualified & experienced Polymer Technologists
- Equipped with state-of-the-art rubber processing machinery
- In-house Testing facilities
- Quality Systems Compliance



Warehouse & Workshops

- Santiago, Chile
- Ras Al Khaimah, UAE
- Sao Paulo, Brazil

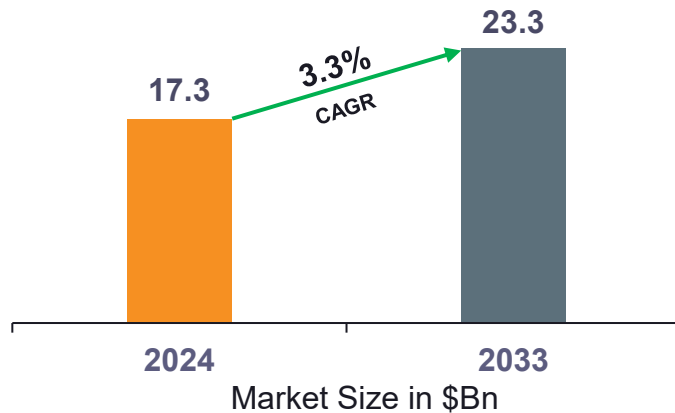
The Workshops

- Manned by qualified & experienced technicians
- Equipped with stocks of standard products and tools

A photograph of a worker in a blue hard hat and a high-visibility orange and yellow safety vest, standing on a metal walkway in an industrial facility. The worker is looking towards a large, glowing orange molten material being processed in a machine. The scene is brightly lit with a warm, orange glow. On the left side of the image, there are large, overlapping geometric shapes in shades of orange and yellow.

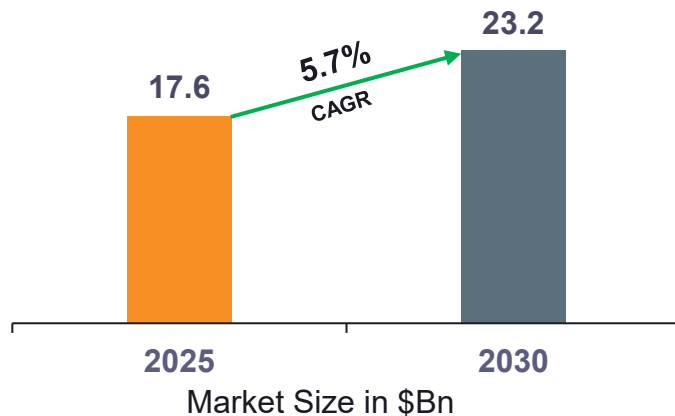
Industry Overview

Bulk Material Handling



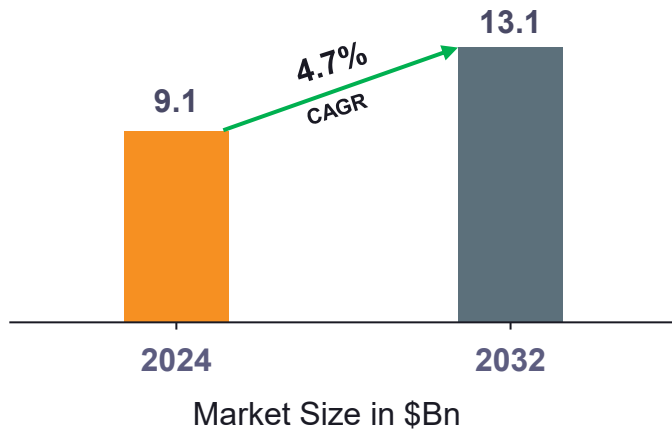
- The Asia-Pacific region dominates installations (~46% share in 2024), with China alone accounting for ~33% of global equipment installations.
- Automation and energy-efficiency are major trends: in 2024, about 64% of new systems featured semi- or full automation, and over 41% utilised variable-frequency drives or energy-recovery features.
- Major demand drivers are mining (~38% of usage), infrastructure/construction (~22%), and agriculture (~14%) — highlighting bulk-handling as a core enabler in resource-intensive industries.

Mineral Processing



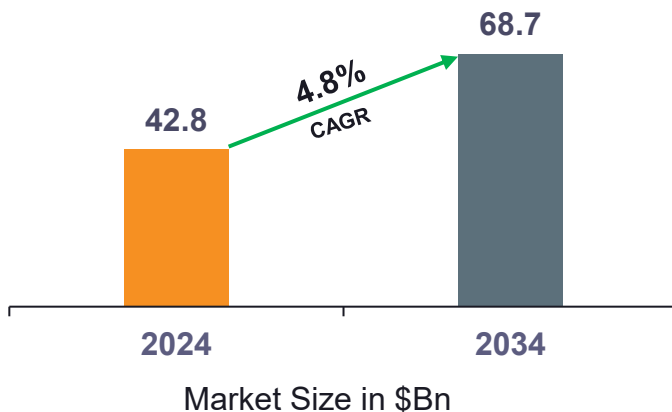
- The Asia-Pacific region dominates demand, accounting for **~68.5% of global revenues in 2024**, while the Middle East & Africa region is projected to grow the fastest (~9.97% CAGR to 2030).
- Critical- and battery-metal processing (e.g., lithium, nickel, rare-earth elements) are reshaping the market: lithium equipment alone is expected to grow at ~13.8% CAGR to 2030.
- Equipment categories are shifting: while crushers & mills held ~33% market share in 2024, flotation cells (for separation) are expected to post the fastest growth (~6.1% CAGR) through 2030.
- **Key Drivers:** Lower ore grades, ESG & efficiency mandates, and **digitalization** (AI-sorting, digital twins).

Corrosion Protection



- Soft rubber linings shield equipment like tanks, pipes, and pumps from acids, alkalis, and abrasives in mining & metallurgy.
- Asia Pacific leads market growth via industrial mining surge; North America ranks second in adoption.
- Escalating corrosion losses in mining operations drive need for high-efficiency, durable coatings in extreme conditions.
- Technological advances in rubber linings boost efficiency in mineral extraction and metallurgy processes.

Speciality Purpose Products and Machines



- Special Purpose Machine Market is set to grow at a CAGR of 4.8%.
- **Asia Pacific** is the fastest-growing region (CAGR ~6.4%), driven by industrialisation, automation & manufacturing expansion; China alone captures ~45% of that region's demand.
- Market growth is fuelled by increasing industrial automation (Industry 4.0), higher labour-costs in matured markets, demand for customised production equipment, and integration of IoT/AI for predictive maintenance & real-time monitoring.

A photograph of a worker in a blue hard hat and a high-visibility orange and yellow safety vest, standing on a metal walkway in an industrial facility. The background shows complex machinery and pipes, with a bright light source creating a lens flare effect. The image is partially overlaid by a large, abstract geometric shape in shades of orange and yellow on the left side.

Performance Highlights

Financial Highlights



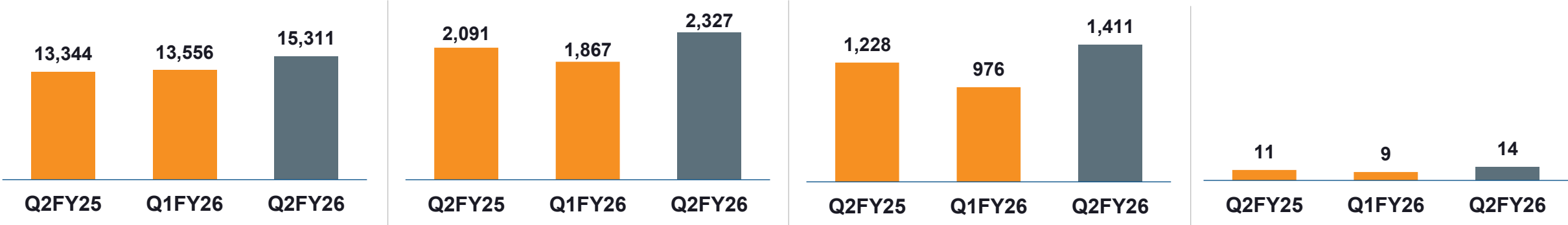
Revenue

EBITDA

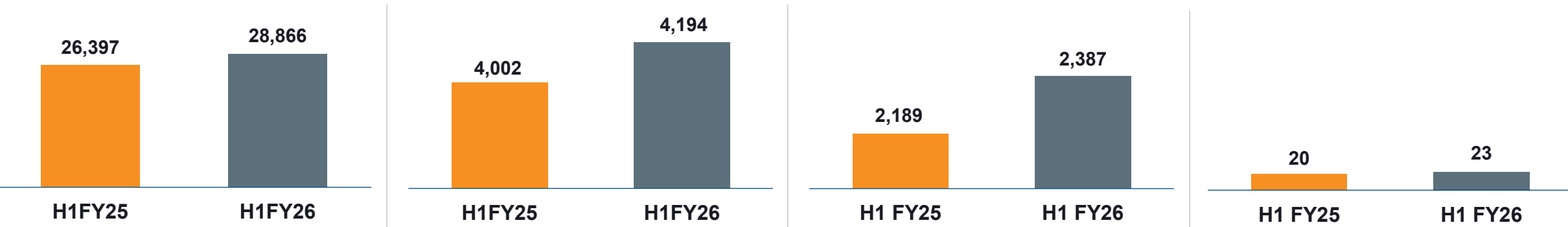
PAT

EPS (Basic) ^(Rs Lakhs)
_(In Rs.)

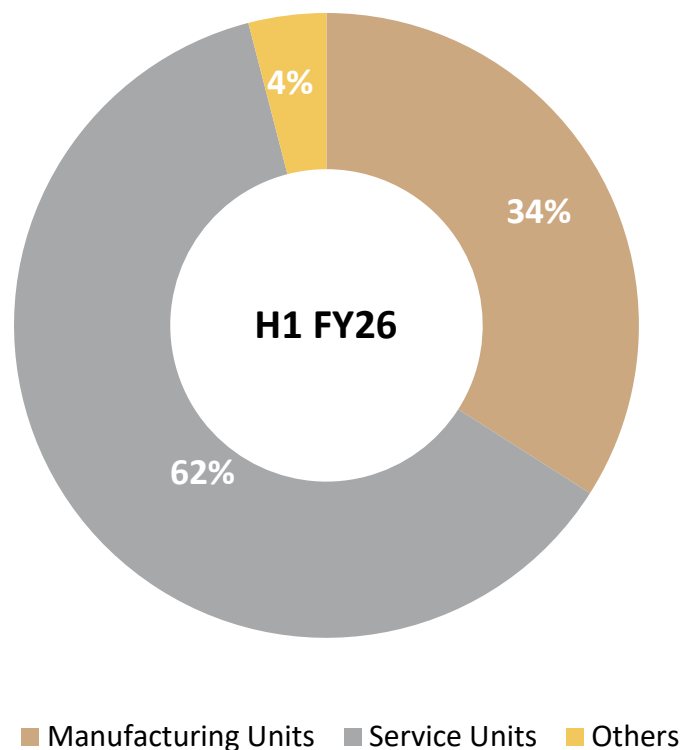
QUARTERLY



HALF YEARLY



Segment Performance*



*Segment Performance includes intersegment revenue

- The company has planned a capacity expansion for its manufacturing facilities, adding about **2,600 tonnes p.a.** to its existing 3,600 tonnes capacity, at an estimated capex of **₹40 crore** to be completed over the next 10–12 months.
- The company has bagged an order for the operation and maintenance of the Raw Material Handling System of a major steel plant for a period of three years from October 2025 to September 2028 at an estimated order value of **₹129 crores** over the three-year period.

A photograph of a worker in a blue hard hat and a high-visibility orange and yellow safety vest, standing on a metal walkway in an industrial facility. The background shows complex machinery and bright overhead lights. A large, abstract geometric shape composed of orange and yellow triangles is overlaid on the left side of the image.

Strategic Strengths



- **Diversified Global Footprint:** Proven expansion into high-growth markets like South America and the UAE, with subsidiaries across three continents supporting scalable operations in mining and infrastructure.
- **High-Entry-Barrier Products:** Specialized, engineered solutions with limited competition and sticky client relationships
- **Robust Financial Performance:** Consistent revenue and EBITDA growth, low leverage, and strong return ratios
- **Favourable Sector Tailwinds:** Rising global demand in mining, steel, cement, and ports driving product and service uptake
- **People Capability:** Experienced teams ensure reliability, safety, and execution excellence.
- **One Stop Engineering Solution Provider:** End-to-end capabilities across design, manufacturing, and maintenance, backed by in-house innovation and technical expertise, enable Thejo to deliver efficient, customized engineering solutions for diverse industries.

A photograph of a worker in a blue hard hat and high-visibility vest standing on a metal walkway in an industrial setting. The worker is looking towards a bright, glowing area in the distance. The image is partially covered by a large orange and yellow geometric shape on the left side.

Annexure

Consolidated Income Statement (Quarterly)



Particulars (Rs. Lakhs)	Q2 FY26	Q1 FY26	QoQ	Q2 FY25	YoY	H1 FY26	H1 FY25	YoY
Revenue from Operations	15,311	13,556	12.9%	13,344	14.7%	28,866	26,397	9.4%
Cost Of Goods Sold	3,108	2,686		2,640		5,794	5,137	
Employee benefits expenses	5120	4634		4501		9753	8852	
Other expenses	4977	4601		4515		9579	8878	
Total Expenses	13,205	11,921		11,656		25,125	22,867	
EBITDA	2,327	1,867	24.6%	2,091	11.3%	4,194	4,002	4.8%
<i>EBITDA Margin</i>	<i>15.0%</i>	<i>13.5%</i>		<i>15.2%</i>		<i>14.3%</i>	<i>14.9%</i>	
Depreciation and amortization	219	391		487		610	936	
PBIT	2,109	1,476	42.8%	1,604	31.4%	3,585	3,067	16.9%
Finance costs	110	145		139		255	285	
Other Income	221	232		404		453	473	
PBT	1,999	1,331	50.2%	1,465	36.4%	3,330	2,781	19.7%
Tax Expense	588	355		237		943	592	
PAT	1,411	976	44.6%	1,228	14.9%	2,387	2,189	9.0%
<i>PAT Margin</i>	<i>9.1%</i>	<i>7.1%</i>		<i>8.9%</i>		<i>8.1%</i>	<i>8.1%</i>	

Consolidated Income Statement



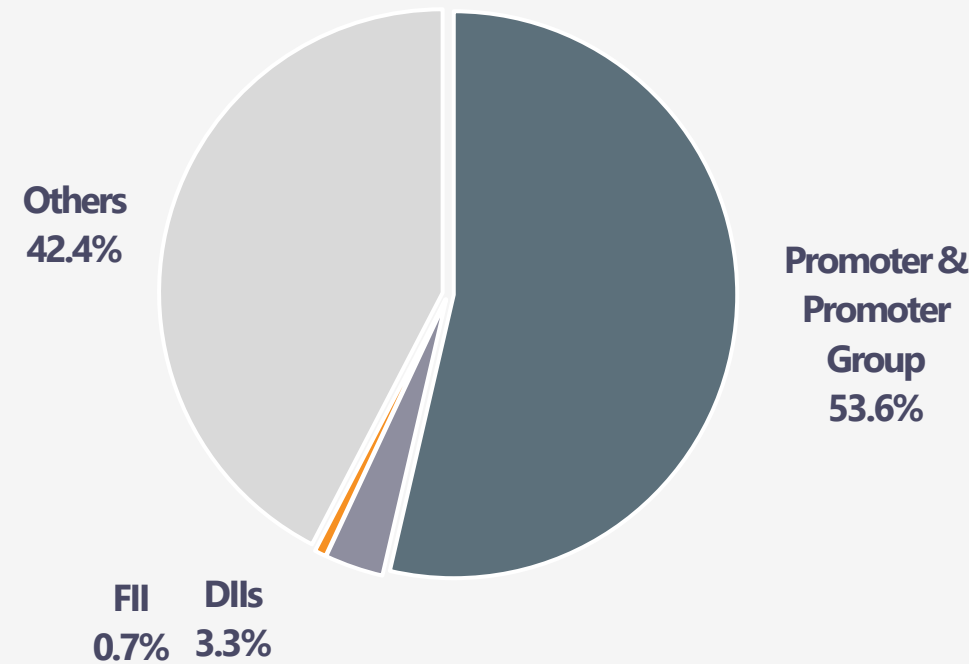
Particulars (Rs. Lakhs)	FY22	FY23	FY24	FY25	H1FY26
Revenue from Operations	42,446	47,446	55,940	55,274	28,866
Other Income	124	313	322	507	453
Total Revenue	42,570	47,759	56,263	55,781	29,320
Cost of Goods Sold	9,632	10,740	11,775	11,553	5,794
Employee benefits expenses	15,195	15,970	17,154	17,354	9,753
Finance costs	315	461	643	523	255
Depreciation and amortization	1,053	1,219	2,044	1,936	610
Other expenses	10,747	14,792	16,984	17,598	9,579
Total Expenses	36,943	43,182	48,600	48,964	25,990
PBT	5,628	4,577	7,663	6,817	3,330
Tax Expense	1,377	1,097	1,725	1,586	943
PAT	4,251	3,480	5,938	5,231	2,387

Consolidated Balance Sheet



Particulars (Rs. Lakhs)	FY22	FY23	FY24	FY25	H1 FY26
I. Assets					
Property, plant and equipment	4,403	8,297	8,089	7,866	11,484
Other non-current assets	3,137	3,539	3,583	6,189	5,681
Total non-current assets	7,540	11,837	11,672	14,055	17,164
Inventories	5,222	5,900	6,247	6,600	7,452
Trade receivables	10,664	10,805	13,559	13,439	13,711
Cash and cash equivalents	4,279	4,280	6,011	6,586	4,697
Other current assets	2,587	3,610	3,890	3,959	6,157
Total current assets	22,752	24,594	29,706	30,584	32,017
Total assets	30,292	36,430	41,377	44,639	49,181
II. Equity and liabilities					
Total equity	18,569	21,949	27,257	32,032	34,556
Borrowings	1,241	1,032	798	130	100
Other non-current liabilities	2,513	3,171	3,039	2,664	3,572
Total non-current liabilities	3,754	4,203	3,837	2,794	3,672
Current borrowings	423	554	623	205	191
Trade payables	3,456	4,740	4,066	4,110	4,112
Other current liabilities	4,089	4,984	5,594	5,499	6,650
Total current liabilities	7,968	10,278	10,283	9,814	10,954
Total liabilities	11,722	14,481	14,120	12,608	14,626
Total equity and liabilities	30,292	36,430	41,377	44,639	49,181

Shareholding as on 30th September 2025



Share Information as on 30th September 2025

NSE Ticker	THEJO
Share Price	1,801.60
Market Cap (INR Cr)	1954.08
% free-float	46.38%
Free-float market cap (INR Cr)	906.40
Shares Outstanding	1,08,46,379
3M ADTV (Shares)*	8,581
3M ADTV (INR Cr)*	1.84

Industry	Industrial Products
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*Source: NSE
ADTV (Shares): Average Daily Traded Volume
ADTV (INR Cr): Average Daily Traded Value



◆ Thank You ◆

www.thejo-engg.com