

REF: BSE/BM/Outcome/Q1/2023-24

August 11, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001
BSE Scrip Code: 522257
BSE Script ID: RAJOOENG

Sub: Outcome of Board Meeting held on Friday, August 11, 2023

Ref: Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Dear Sir,

With reference to the captioned subject and pursuant to the provisions of Regulation 30, 33 and applicable provisions of SEBI Listing Regulations, this is to inform you that Board of Directors in their meeting held today i.e. **August 11, 2023** have, *inter alia*:

- 1) considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023;
- 2) taken note of Limited Review Reports of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023; and
- 3) approved to make an application to National Stock Exchange of India Ltd. (NSE) for listing of Equity Shares of Company on NSE.

Unaudited Standalone and Consolidated Financial Results along with respective Limited Review Reports by Statutory Auditor are enclosed herewith and the same is also available on the website of the Company at <https://www.rajoo.com/investorszone.html#sec1>.

Aforesaid Board Meeting commenced at 02:00 p.m. and concluded at 02:40 p.m.

Kindly take on your record the aforesaid information and acknowledge the same.

Thanking you.

Yours faithfully,

For, **Rajoo Engineers Limited**

Khushboo C. Doshi
Managing Director
(DIN: 00025581)

Encl: a/a



Rajoo Engineers Limited

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rel@rajoo.com

www.rajoo.com

CIN : L27100GJ1986PLC009212 GSTN : 24AABCR3204M1ZL



Independent Auditor's Review Report on Interim Standalone Unaudited Quarterly Financial Results

To Board of Directors,
Rajoo Engineers Limited

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Rajoo Engineers Limited ("The Company") for the quarter ended on 30th June, 2023 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with relevant circulars issued by the SEBI.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, (Ind AS 34) " Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards (Ind-AS) Prescribed under section 133 of the companies Act, 2013, read with relevant rules issued thereunder 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, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rushabh R Shah and Co

Chartered Accountants

FRN: 156419W

P. Shah

Rajkot

Chartered Accountants

Rushabh Shah

Proprietor

M. No. 607585

UDIN : 23607585BGWJZM9728

Place: Rajkot

Date: 11/08/2023

Statement of Un-audited Standalone Results for the Quarter ended 30th June, 2023

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Period Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Income from operations				
	(a) Revenue from operations	3121.01	7143.20	1800.45	15978.57
	(b) Other income	122.96	56.52	128.94	279.02
	Total Income	3243.97	7199.71	1929.38	16257.59
2	Expenses				
	(a) Cost of materials consumed	2318.13	4092.59	931.25	9644.03
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	10.62
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(361.39)	801.76	75.16	207.83
	(d) Employee benefits expense	449.13	569.83	374.49	1848.26
	(e) Finance costs	8.55	14.04	4.12	32.64
	(f) Depreciation and amortisation expense	86.52	89.90	84.33	346.69
	(g) Other expenses	423.95	1029.99	359.75	2868.75
	Total expenses	2924.90	6598.11	1829.10	14958.82
3	Profit / (Loss) before exceptional items and tax	319.07	601.60	100.29	1298.77
4	Exceptional items				
5	Profit / (Loss) before tax	319.07	601.60	100.29	1298.77
6	Tax expense				
	Current Tax	86.84	119.79	29.60	292.85
	Deferred Tax	(13.60)	18.27	(4.36)	4.35
7	Profit / (Loss) from ordinary activities after Tax	245.83	463.55	75.05	1001.57
8	Other Comprehensive Income (OCI)				
	i Item that will not be reclassified to profit or loss	0.00	14.86	0.00	14.86
	ii Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	iii Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
9	Other Comprehensive Income (i+ii+iii)	0.00	14.86	0.00	14.86
10	Total Comprehensive Income for the period	245.83	478.41	75.05	1016.43
11	Paid-up equity share capital (Face Value Rs. 1/- per Share)	615.31	615.31	615.31	615.31
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				9628.54
13	Earnings per share (of Re 1/- each)				
	(not annualised)				
	(a) Basic	0.40	0.75	0.12	1.63
	(b) Diluted	0.40	0.75	0.12	1.63

Notes :

- The above unaudited standalone financial results for the quarter ended June, 30 2023 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company in their meeting held on August 11, 2023. The Statutory Auditors (peer reviewed) of the Company have carried out limited review of the standalone financial results for the quarter ended on June 30, 2023. Their limited review report does not have any qualification/modification.
- The Standalone financial results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- The Company is in business of manufacturing of Plastic Extrusion plant and machinery and therefore the Company's business falls within a single business segment. Therefore "Segment Reporting" is not applicable to the Company as per the requirements of Indian Accounting Standard Ind AS 108.
- Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the aforesaid Standalone Financial Results may be accessed on the company's website at www.rajoo.com and may also be accessed at the website of the stock exchange where shares of the company are listed at www.bseindia.com.
- The Corresponding figures of the previous year's /periods' have been regrouped/rearranged, whenever required.
- The Board of Directors of the Company has recommended a final dividend of Rs. 0.35 per share for the financial year ended March 31, 2023 in their meeting held on May 15, 2023 and the payment of final dividend is subject to the approval of shareholders at ensuing Annual General Meeting of the Company.
- Rajoo Engineers Limited (REL) and Bausano E Figli S.p.a had formed a joint venture company namely Rajoo Bausano Extrusion Private Limited (RBEPL) wherein REL holds 49 % stake in RBEPL and as per the Regulations 33(3)(b) of SEBI Listing Regulations, the Board of Directors of the Company has opted to submit a standalone and consolidated financial results from the quarter ended on June 30, 2023.

Date: 11.08.2023

Place: Veraval (Shapar)



Rajesh N. Doshi

Rajesh N. Doshi
Chairman & Director
DIN: 00026140

Independent Auditor's Review Report on Interim Consolidated Unaudited Quarterly Financial Results

To Board of Directors,
Rajoo Engineers Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Rajoo Engineers Limited ("The Parent") and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended on 30th June, 2023 being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with relevant circulars issued by the SEBI. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June, 2022 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, (Ind AS 34) " Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Parent and its Joint Venture, Rajoo Bausano Extrusion Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



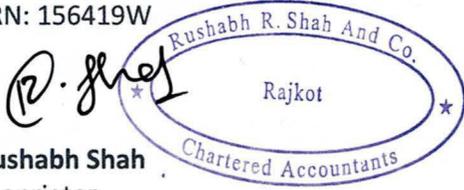
6. We have reviewed the interim financial result of the Joint Venture included in the consolidated unaudited financial results. The consolidated financial results include the Parent's share of loss after tax of Rs. 0.30 lakhs for the Quarter ended June 30, 2023 and total comprehensive loss of Rs. 0.30 lakhs for the Quarter ended June 30, 2023, as considered in the statement.

Our conclusion on the Statement is not modified in respect of these matters.

For Rushabh R Shah and Co

Chartered Accountants

FRN: 156419W



Rushabh Shah

Proprietor

M. No. 607585

UDIN : 23607585BGWJZN2422

Place: Rajkot

Date: 11/08/2023

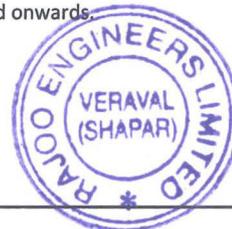
Statement of Un-audited Consolidated Results for the Quarter ended 30th June, 2023

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Period Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Income from operations				
	(a) Revenue from operations	3121.01	7143.20	1800.45	15978.57
	(b) Other income	122.96	56.52	128.94	279.02
	Total Income	3243.97	7199.71	1929.38	16257.59
2	Expenses				
	(a) Cost of materials consumed	2318.13	4092.59	931.25	9644.03
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	10.62
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(361.39)	801.76	75.16	207.83
	(d) Employee benefits expense	449.13	569.83	374.49	1848.26
	(e) Finance costs	8.55	14.04	4.12	32.64
	(f) Depreciation and amortisation expense	86.52	89.90	84.33	346.69
	(g) Other expenses	423.95	1029.99	359.75	2868.75
	Total expenses	2924.90	6598.11	1829.10	14958.82
3	Profit / (Loss) before share of Profit/(Loss) of Joint Venture and tax	319.07	601.60	100.29	1298.77
4	Share of Profit/(Loss) of Joint Venture	0.30	91.27	(57.48)	147.31
5	Profit / (Loss) before tax	319.37	692.87	42.81	1446.08
6	Tax expense				
	Current Tax	86.84	119.79	29.60	292.85
	Deferred Tax	(13.60)	18.27	(4.36)	4.35
7	Profit / (Loss) from ordinary activities after Tax	246.13	554.82	17.57	1148.88
8	Other Comprehensive Income (OCI)				
i	Item that will not be reclassified to profit or loss (net of tax)	0.00	14.86	0.00	14.86
ii	Share of Other Comprehensive Income of Joint Venture (net of tax)	0.00	(2.11)	0.00	(2.11)
iii	Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
9	Other Comprehensive Income (i+ii+iii)	0.00	12.75	0.00	12.75
10	Total Comprehensive Income for the period	246.13	567.57	17.57	1161.63
11	Paid-up equity share capital (Face Value Rs. 1/- per Share)	615.31	615.31	615.31	615.31
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				9628.54
13	Earnings per share (of Re 1/- each)				
	(not annualised)				
	(a) Basic	0.40	0.90	0.03	1.87
	(b) Diluted	0.40	0.90	0.03	1.87

Notes :

- The above unaudited consolidated financial results for the quarter ended June, 30 2023 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors in their meeting held on August 11, 2023. The Statutory Auditors (Peer Reviewed) of the Company have carried out limited review of the consolidated financial results for the quarter ended on June 30, 2023. Their limited review report does not have any qualification/modification.
- The consolidated financial results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- The Group is in business of manufacturing of Plastic Extrusion plant and machinery and therefore the Group's business falls within a single business segment. Therefore "Segment Reporting" is not applicable to the Group as per the requirements of Indian Accounting Standard Ind AS 108..
- Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid Financial Results may be accessed on the company's website at www.rajoo.com and may also be accessed at the website of the stock exchange where shares of the company are listed at www.bseindia.com.
- The Corresponding figures of the previous year's /periods' have been regrouped/rearranged, whenever required.
- The Board of Directors of the Company has recommended a final dividend of Rs. 0.35 per share for the financial year ended March 31, 2023 in their meeting held on May 15, 2023 and the payment of final dividend is subject to the approval of shareholders at ensuing Annual General Meeting of the Company.
- Rajoo Engineers Limited (REL) and Bausano E Figli S.p.a had formed a joint venture company namely Rajoo Bausano Extrusion Private Limited (RBEPL) wherein REL holds 49 % stake in RBEPL and as per the Regulations 33(3)(b) of SEBI Listing Regulations, the Board of Directors of the Company has opted to submit a standalone and consolidated financial results from the quarter ended on June 30, 2023 and onwards.

 Date: 11.08.2023
 Place: Veraval (Shapar)


Rajesh N. Doshi
 Chairman & Director
 DIN: 00026140