

REF: BSE/Press Release/Q2/2023-24.

November 06, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai – 400 001.
BSE Scrip Code: 522257
BSE Script ID: RAJOO

Sub: Media release of Un-audited financial results for the second quarter and half year ended September 30, 2023.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Dear Sir/ Madam,

With reference to the captioned subject and pursuant to the provisions of regulation 30 of SEBI Listing Regulations, please find enclosed herewith the media release of un-audited financial results of the Company for the second quarter and half year ended September 30, 2023. The same shall be placed on the website of the Company at www.rajoo.com.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,

For Rajoo Engineers Limited

Khushboo C. Doshi

Managing Director

(DIN: 00025581)

Encl: a/a



Rajoo Engineers Limited

Regd. Office : Rajoo Avenue Survey No. 210, Plot No.1, Industrial Area, Veraval (Shapar) Dist-Rajkot - 360 024. Gujarat - India.

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www.rajoo.com

CIN : L27100GJ1986PLC009212 GSTN : 24AABCR3204M1ZL



Media Release

- Q2 FY24 Revenue from operations at Rs. 53.53 crore, YoY growth of 59.16%
- Q2 FY24 EBIDTA (excluding Other Income) at Rs. 7.17 crore, YoY growth of 99.50%
- Q2 FY24 EBIDTA Margin (excluding Other Income) at 13.40%
- Strong order pipeline

Rajkot, 06th November, 2023: Rajoo Engineers Limited (BSE: 522257), amongst leading plastic extrusion machine manufacturers in India, with nearly 35 years of “excellence in extrusion” in the industry, announced its unaudited financial results for the second quarter and half year ended 30th September 2023. These financials are as per the IND AS accounting guidelines.

Key Consolidated Financials (Rs. In Crore):

Particulars	Q2 FY24	Q2 FY23	YoY%	H1 FY24	H1 FY23	YoY%
Revenue from operations	53.53	33.63	59.16%	84.74	51.85	63.44%
EBIDTA*	7.17	3.60	99.50%	10.09	4.42	128.38%
EBIDTA Margin (%)	13.40%	10.69%	271 bps	11.90%	8.52%	338 bps
PAT	5.29	2.32	127.74%	7.75	3.07	152.11%
PAT Margin (%)	9.89%	6.91%	298 bps	9.15%	5.93%	322 bps

*Excluding Other Income

Performance Highlights - For the Second quarter ended 30th September 2023

- **Revenue from operations** for the quarter was **Rs. 53.53 crore** in Q2 FY24, as against **Rs 33.63 crore** in Q2 FY23, a YoY increase of 59.16% on account of higher production and dispatches during the period remained full swing followed by strong order book and delivery commitments
- **EBITDA** (excluding Other Income) was at **Rs. 7.17 crore** in Q2 FY24 as against **Rs. 3.60 crore** in Q2 FY23, increase of 99.50% YoY due to higher capacity utilization and improvement in operational efficiencies during the current Quarter.
- **EBITDA Margin** was at **13.40%** as against 10.69%, YoY increase of **271 bps**.
- **Profit after Tax** stood at **Rs. 5.29 crore** in Q2 FY24 compared to Rs. 2.32 crore in Q2 FY23, YoY increase of 127.74%.



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- **PAT Margin was as 9.89%** in Q2 FY24 as against 6.91% in Q2 FY23, YoY increase of **298 bps.**

For the Half year ended 30th September 2023

Revenue from operations for the quarter was **Rs. 84.74 crore** in H1 FY24, as against Rs. 51.85 crore in H1 FY23, a YoY increase of 63.44%, on account of higher production and 74 machines dispatched during the period combined with strong order book and delivery commitments

EBITDA (excluding Other Income) was at **Rs. 10.09 crore** in H1 FY24 as against **Rs. 4.42 crore** in H1 FY23, increase of 128.38% YoY on account of increased in sales, higher capacity utilization and improved operational efficiencies

EBITDA Margin was at 11.90% as against 8.52%, YoY increase of **338 bps.**

Profit after Tax was Rs. 7.75 crore in H1 FY24 compared to Rs. 3.07 Crore in H1 FY23, YoY increase of 152.11%.

PAT Margin was as 9.15% in H1 FY24 as against 5.93% in H1 FY23, YoY increase of **322 bps.**

Recent Developments:

Bags high value order from one of leading European manufacturers of farm machinery & equipment

- **Forayed into different high growth sectors like Agriculture and Renewable energy**

Management Comment:

Commenting on the Company's performance, **Ms. Khushboo Chandrakant Doshi, Managing Director, Rajoo Engineers Ltd** said:

We are thrilled to share the outstanding financial performance of Rajoo Engineers for the second quarter and the first half of fiscal year 2024. The company has demonstrated impressive growth and resilience during these periods, marked by impressive achievements, including higher production, increased machinery dispatches and strong order book. During the second quarter



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ended 30th September 2023 we have registered a Revenue of Rs. 53.53 crore, EBITDA of Rs.7.17 crore and PAT of Rs.5.29 crore.

Our order book has reached new heights, reflecting the trust and confidence our customers place in our solutions. We are committed to ensuring that these orders are fulfilled promptly and with the highest standards of quality, further solidifying our reputation in the market.

As we move forward, we will continue to invest in research and development to remain at the cutting edge of technological innovation. This will not only sustain our competitive advantage but also drive future growth and success.

Rajoo Engineers is firmly committed to maintaining this growth momentum and further enhancing our position in the market. We are confident that our core values of quality, innovation and customer delight will continue to be the driving force behind our success.

I would like to thank each member of the Rajoo family, as well as our Clients, Creditors, Banks, Financial Institutions, and all other Stakeholders. Their faith in us and support extended makes it easier for us to strive and excel.”

About Rajoo Engineers Limited

Based in Rajkot, Rajoo Engineers Limited, having made a modest beginning in 1986, has today emerged as an undisputed global player in blown film and sheet extrusion lines. Owing to its focused efforts in blown film, sheet extrusion lines and Thermoformers, the Company enjoys a premium market position in this segment. Being a technology driven Company, product innovations, world-class quality, state-of-the-art workmanship, increased energy efficiency and high levels of sophistication and automation have become the hallmark of Rajoo products during all these years, positioning the Company's products on a global platform, competing with the established world leaders. With representations in many countries of the world and customers in over 70 countries, the Company's exports have multiplied after its debut in the international market in 1990. (www.rajoo.com)



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For further information, please contact:

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Caution Concerning Forward- Looking Statements:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



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