

REF: BSE/Press Release/Q3/2023-24.

January 15, 2024

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 Third quarter and Nine months ended December 31, 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 standalone and consolidated financial results of the Company for the third quarter and nine months ended December 31, 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.

+91-97129-62704/52701/32706

+91-90990 96292

rel@rajoo.com

www.rajoo.com

CIN : L27100GJ1986PLC009212 GSTN : 24AABCR3204M1ZL



Media Release

Growth driven by higher production

Demand from both domestic and export market

Exports contributed about 56% in Q3 FY24

- Q3 FY24 Revenue from operations at Rs. 60.00 crore, YoY growth of 64.03%
- Q3 FY 24 EBIDTA (excluding Other Income) at Rs. 7.63 crore, YoY growth of 140.95%
- Q3 FY24 EBIDTA Margin (excluding Other Income) at 12.72%
- Q3 FY 24 PAT (excluding Other Income) at Rs. 6.09 crore, YoY growth of 143.56%
- Q3 FY24 PAT Margin (excluding Other Income) at 10.15%

Rajkot, 15th January, 2024: 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 third quarter and nine months ended 31st December 2023. These financials are as per the IND AS accounting guidelines.

Key Consolidated Financials (Rs. In Crore):

Particulars	Q3 FY24	Q3 FY23	YoY%	9M FY24	9M FY23	YoY%
Revenue from operations	60.00	36.58	64.03%	144.74	88.43	63.68%
EBIDTA*	7.63	3.17	140.95%	17.72	7.58	133.62%
EBIDTA Margin (%)	12.72%	8.66%	406 bps	12.24%	8.58%	366 bps
PAT	6.09	2.50	143.56%	13.92	6.10	128.44%
PAT Margin (%)	10.15%	6.84%	331 bps	9.62%	6.89%	273 bps

*Excluding Other Income

Performance Highlights - For the Third quarter ended 31st December 2023

- **Revenue from operations** for the quarter was **Rs. 60.00 crore** in Q3 FY24, as against **Rs 36.58 crore** in Q3 FY23, a YoY increase of 64.03% on account of:
 - ✓ Expansion of geographical footprint - selling in more countries
 - ✓ Competing well with established European and American suppliers - Value for money

Rajoo Engineers Limited

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

+91-97129-62704/52701/32706

+91-90990 96292

rel@rajoo.com

www.rajoo.com

CIN : L27100GJ1986PLC009212 GSTN : 24AABCR3204M1ZL



- ✓ Growing demand from e-commerce and organized retail
- ✓ Capacity expansion by existing processors - both within the country and overseas

- **EBITDA** (excluding Other Income) was at **Rs. 7.63 crore** in Q3 FY24 as against **Rs. 3.17 crore** in Q3 FY23, increase of 140.95% YoY due to higher capacity utilization and improvement in operational efficiencies during the current Quarter.
- **EBITDA Margin** was at **12.72%** as against 8.66%, YoY increase of **406 bps**.
- **Profit after Tax** stood at **Rs. 6.09 crore** in Q3 FY24 compared to Rs. 2.50 crore in Q3 FY23, YoY increase of 143.56%.
- **PAT Margin** was as **10.15%** as against 6.84%, YoY increase of **331 bps**.

For the Nine months year ended 31st December 2023

- **Revenue from operations** for the nine months ended was **Rs. 144.74 crore** in 9M FY24, as against Rs. 88.43 crore in 9M FY23, a YoY increase of 63.68%, on account of higher production and dispatches during the period combined with strong order book and delivery commitments
- **EBITDA** (excluding Other Income) was at **Rs. 17.72 crore** in 9M FY24 as against **Rs. 7.58 crore** in 9M FY23, increase of 133.62% YoY on account of increased in sales, higher capacity utilization and improved operational efficiencies
- **EBITDA Margin** was at **12.24%** as against 8.58%, YoY increase of **366 bps**.
- **Profit after Tax** was **Rs. 13.92 crore** in 9M FY24 compared to Rs. 6.10 Crore in 9M FY23, YoY increase of 128.44%.
- **PAT Margin** was **9.62%** as against 6.89%, YoY increase of **273 bps**.

Recent Developments:

Proposal for Buyback of equity shares of the Company

- Company has approved a proposal of buyback up to 9,42,300 (Nine Lakh Forty Two Thousand Three Hundred Only) fully paid-up equity shares of the face value of Rs. 1/- each (representing 1.53 % of the total number of equity shares in the paid-up equity capital of the Company as on March 31, 2023) at a price of Rs. 210/- (Rupees Two Hundred and Ten only) per equity share payable in cash for an



Rajoo Engineers Limited

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

+91-97129-62704/52701/32706

+91-90990 96292

rel@rajoo.com

www.rajoo.com

CIN : L27100GJ1986PLC009212 GSTN : 24AABCR3204M1ZL

CE



aggregate consideration not exceeding Rs.19,78,83,000/- (Rupees Nineteen Crore Seventy Eight Lakhs Eighty Three Thousand only) (excluding expenses incurred or to be incurred by the Company).

Strategic Land Acquisition: Rajoo Engineers Expands Its Footprint

- Company acquired three industrial plots adjoining to the factory in Rajkot
- The acquired land, strategically located adjacent to the existing plant in Rajkot, is a significant step forward in Rajoo's expansion strategy. This prime location not only streamlines the business operations but also provides ample opportunities for future development and efficiency improvements.

Management Comment:

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

"I am happy to share that our Company has delivered good growth in the third quarter. This growth was backed by higher production; increased machinery dispatches combined with growing demand from e-commerce & organized retail industry. We have been expanding our geographical footprint and competing well with established European and American suppliers.

I am pleased to inform you that recently we have acquired three industrial plots adjoining to the factory in Rajkot, is a significant step forward in our expansion strategy. This prime location not only streamlines our operations but also provides ample opportunities for future development and efficiency improvements. This land acquisition enables us to expand our production capacity, meet growing market demands, and enhance our product offerings.

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."



Rajoo Engineers Limited

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

+91-97129-62704/52701/32706

+91-90990 96292

rel@rajoo.com

www.rajoo.com

CIN : L27100GJ1986PLC009212 GSTN : 24AABCR3204M1ZL

CE



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)

For further information, please contact:

<p>Mr. Rohit Sojitra</p> <p>Rajoo Engineers Limited</p> <p>Email: compliances@rajoo.com</p> <p>www.rajoo.com</p>	<p>Ms. Savli Mangle/Mr. Rupesh Rege</p> <p>Adfactors PR Pvt Ltd</p> <p>Email: savli.mangle@adfactorspr.com rupesh.rege@adfactorspr.com</p> <p>www.adfactorspr.com</p>
--	---

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.



Rajoo Engineers Limited

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

+91-97129-62704/52701/32706

+91-90990 96292

rel@rajoo.com

www.rajoo.com

CIN : L27100GJ1986PLC009212 GSTN : 24AABCR3204M1ZL

CE

