

Rajoo Engineers Limited

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RAJOO®
excellence in extrusion

REF: BSE/PRESS RELEASE/ MEDIA RELEASE/Q3/2021-2022

2nd February, 2022

To,
The Department of Corporate Services,
The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
BSE Script Code: 522257

SUB: DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 WITH REGARD TO Q3 MEDIA RELEASE/ PRESS RELEASE.

Dear Sir/ Madam,

Please find enclosed herewith the Media Release of the Company for the 3rd Quarter & Nine Months ended 31st December, 2021 for your record and further dissemination.


This may be considered as a disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours Faithfully,

For, Rajoo Engineers Limited


Darshak Thaker

(Company Secretary & Compliance Officer)

(M.NO: F11484)

Encl: Media Release/ Press Release



Media Release

- Q3 FY22 Revenue from operations at Rs. 42.43 crore, YoY growth of 0.63%
- Q3 FY22 EBIDTA (excluding Other Income) at Rs. 5.40 crore, YoY growth of 0.33%
- Q3 FY22 EBIDTA Margin (excluding Other Income) at 12.74%
- Q3 FY22 Net Profit at Rs. 3.29 crore
- Q3 FY22 Net Profit Margin at 7.75%
- Q3 FY22 Basic EPS at Rs. 0.53

Rajkot, January 31st, 2022: 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 2021. These financials are as per the IND AS accounting guidelines.

Key Financials (Rs. In Crore):

Particulars	Q3 FY22	Q3 FY21	YoY%	9M FY22	9M FY21	YoY%
Revenue from operations	42.43	42.16	0.63%	112.37	95.93	17.14%
EBIDTA*	5.40	5.39	0.33%	12.61	12.48	1.09%
EBIDTA Margin (%)	12.74%	12.78%	(4 bps)	11.23%	13.01%	(178 bps)
PAT	3.29	3.30	(0.43%)	7.69	7.05	9.11%
PAT Margin (%)	7.75%	7.83%	(8 bps)	6.85%	7.35%	(50 bps)
Basic EPS (in Rs.)	0.53	0.54	(1.85%)	1.25	1.15	8.70%

*Excluding Other Income

Performance Highlights - For the Third quarter ended 31st December 2021

Revenue from operations for the quarter was **Rs. 42.43 crore** in Q3 FY22, as against Rs. 42.16 crore in Q3 FY21, a YoY increase of 0.63%, driven by domestic and export sales. Lifting of machines was comparatively higher in Q3 FY21 as certain delayed deliveries of machines during first two quarters because of pandemic had been executed during third quarter

EBITDA (excluding Other Income) was at **Rs. 5.40 crore** in Q3 FY22 as against **Rs. 5.39 crore** in Q3 FY21, increased of 0.33% YoY. Improved operational efficiencies were partially offset by higher VAT and CST input balance write-off, which put pressure on **EBITDA Margins**.

Profit after Tax was **Rs. 3.29 crore** in Q3 FY22 compared to Rs. 3.30 crore in Q3 FY21, YoY decrease of 0.43%. **PAT Margin was at 7.75%** as against 7.83%, YoY decrease of **8 bps** due to higher income tax provision.

Basic EPS stood at Rs. 0.53 in Q3 FY22 as compared to Rs. 0.54 in Q3 FY21

For the Nine months ended December 31st, 2021:

Revenue from operations in 9M FY22 **Rs. 112.37 crore** as against Rs. 95.93 crore in 9M FY21, a YoY increase of 17.14%

EBITDA (excluding Other Income) stood at **Rs. 12.61 crore** in 9M FY22 as against **Rs. 12.48 crore** in 9M FY21, increase of 1.09% YoY. **EBITDA Margin was at 11.23%** - a decrease of 178 bps YoY due to volatile and high Raw Material costs resulting in pressure on the margins for 9M FY22.

Profit after Tax was **Rs. 7.69 crore** in 9M FY22 compared to Rs. 7.05 crore in 9M FY21, YoY increase of 9.11% and **PAT Margin was at 6.85%** - a decrease of 50 bps YoY

Basic EPS stood at Rs. 1.25 in 9M FY22 as compared to Rs. 1.15 in 9M FY21, YoY increase of 8.70%

Management Comment:

Commenting on the Company's performance, **R. N. Doshi, Chairman, Rajoo Engineers Ltd** said:

"With recovery in the markets post the pandemic, the last quarter has been better in terms of volumes. During the third quarter we registered a slight growth year-on-year in revenue at Rs.42.43 cr. EBITDA and PAT to Rs. 5.40 crore and Rs. 3.29 crore, respectively. While domestic as well as export sales grew this quarter, revenue growth was marginal mainly due to Company's focus was on business sustainability considering the uncertainty around. Despite volatility & increase in raw material prices and higher employee costs due to performance appraisals, we have managed to maintain EBITDA margins and improve PAT margins.

As the impact of the pandemic decrease gradually, there has been an increase in the adoption of packed foods, and thereby, the extruded plastic products, which has triggered demand for plastic extrusion machinery. We are focusing on identifying just the right technologies and mix, to add value to our client's business.

Going into the fourth quarter, we are witnessing gradual recovery in the market after the impact of the third wave of the pandemic. Consumer sentiments in India and overseas markets is encouraging.

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)

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 factor s 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.