



**Board of Directors and Chairman Emeritus with the inaugural Runner-up Award 2021 for Corporate Governance awarded by the Moneylife Foundation**

**Standing (L-R):** Mr. Manoj Joseph, Mr. Manesh Joseph, Mr. A. Satyaseelan, Mr. M.P. Vijay Kumar, Mr. Sridhar Ganesh and Mr. Rajesh John. **Sitting (L-R):** Dr. C.N. Ramchand, Mrs. Sujatha Jayarajan, Mr. K.J. Joseph, Mr. V.A. George, Mr. Thomas John and Mr. V.K. Srivastava.

**BOARD OF DIRECTORS**

<b>Executive Chairman</b>	V.A. GEORGE
<b>Vice Chairman</b>	THOMAS JOHN
<b>Managing Director</b>	MANOJ JOSEPH
<b>Whole-time Directors</b>	RAJESH JOHN MANESH JOSEPH (w.e.f 23/06/2021)
<b>Directors</b>	V.K. SRIVASTAVA A. SATYASEELAN M.P. VIJAY KUMAR C.N. RAMCHAND SUJATHA JAYARAJAN SRIDHAR GANESH (w.e.f 15/11/2021)
<b>Chairman Emeritus</b>	K.J. JOSEPH
<b>Chief Financial Officer &amp; Secretary</b>	M.D. RAVIKANTH
<b>Audit Committee</b>	M.P. VIJAY KUMAR A. SATYASEELAN SUJATHA JAYARAJAN
<b>Stakeholders' Relationship Committee</b>	C.N. RAMCHAND V.K. SRIVASTAVA THOMAS JOHN SUJATHA JAYARAJAN
<b>Auditors</b>	M/s. BRAHMAYYA & CO. Chartered Accountants, Chennai
<b>Internal Auditors</b>	M/s. S. VISWANATHAN LLP Chartered Accountants, Chennai
<b>Secretarial Auditor</b>	SINDHUJA PORSELVAM Practising Company Secretary, Chennai
<b>Registrar and Share Transfer Agents</b>	M/s. Cameo Corporate Services Limited Subramanian Building, No. 1 Club House Road, Chennai - 600 002.
<b>Main Bankers</b>	HDFC Bank Limited State Bank of India Axis Bank Limited Citi Bank N.A.

**REGISTERED OFFICE**

3<sup>rd</sup> Floor, VDS House,  
No. 41, Cathedral Road,  
Chennai - 600 086.  
CIN: L27209TN1986PLC012833  
Phone : 044 - 42221900 Fax : 044 - 42221910  
E-mail : investor@thejo-engg.com  
Website: www.thejo-engg.com

**FACTORIES**

**Unit – I:**

Survey No.176/3, 181/5 & 181/6A,  
Jagannathapuram Road,  
Irulipattu Village, Alinjivakkam Post,  
Ponneri Taluk, Chennai - 600 067.

**Unit – II - Polyurethane Division:**

Survey No. 179/3B, Jagannathapuram Road,  
Irulipattu Village, Alinjivakkam Post,  
Ponneri Taluk, Chennai - 600 067.

**Unit – III:**

Survey No. 100/5, Jagannathapuram Road,  
Athipedu Village, Ponneri Taluk,  
Chennai - 600 067.

**Lining Division:**

Survey No. 234/2C, Jagannathapuram-II,  
Ponneri Taluk, Tiruvallur District,  
Chennai - 600 067.

**R&D CENTRE:**

Survey No. 179/3B, Jagannathapuram Road,  
Irulipattu Village, Ponneri Taluk,  
Chennai - 600 067.

**SUBSIDIARY COMPANIES**

Thejo Hatcon Industrial Services Company,  
Saudi Arabia  
Thejo Australia Pty Ltd., Australia  
Thejo Brasil Comercio E Servicos Ltda, Brazil  
Thejo Engineering LatinoAmerica SpA, Chile

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## FINANCIAL HIGHLIGHTS

₹ in lakhs unless specified otherwise

	IND-AS		Previous GAAP							
Details	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13
Sales <sup>1</sup>	27661.40	21306.49	20047.06	18925.39	17404.09	14927.65	14449.23	15603.02	13868.65	12440.65
Other Income	237.60	316.50	215.24	235.75	160.82	173.88	123.44	112.31	144.68	211.58
Total Income <sup>1</sup>	27899.00	21622.99	20262.30	19161.14	17564.91	15101.53	14572.67	15715.33	14013.33	12652.23
Profit before interest, depreciation, amortisation and tax <sup>2</sup>	4825.52	3732.58	2671.43	2756.56	2176.42	1777.04	1807.91	1774.59	2067.52	2020.66
Profit before interest & tax <sup>2</sup>	4144.94	3124.87	2214.95	2312.44	1801.33	1385.05	1389.77	1322.00	1792.58	1817.79
Profit before tax <sup>2</sup>	3907.18	2871.54	1875.82	1915.64	1263.30	822.75	812.01	805.32	1342.36	1437.63
Profit after tax <sup>2</sup>	2924.71	2145.83	1374.29	1357.14	870.76	560.89	559.03	546.67	895.79	974.78
Net fixed assets	4921.73	3255.55	2333.95	2400.18	2425.42	2068.21	2144.80	2239.75	2338.04	1504.89
Share Capital	1065.71	351.64	346.04	343.70	343.36	343.36	343.36	343.36	343.36	171.68
Reserves and Surplus	14325.40	12284.11	10275.29	9022.09	7813.88	7065.30	6474.13	6059.73	5718.23	5159.45
Networth	15391.11	12635.75	10621.33	9365.79	8157.24	7408.66	6817.49	6403.09	6061.59	5331.13
Total borrowings	132.08	420.01	1512.21	2167.07	2185.97	3707.87	3694.18	3515.91	3092.85	2582.83
Basic Earnings per share <sup>3</sup> (in ₹)	27.52	20.53	13.29	13.17	8.45	5.45	5.43	5.31	8.46	10.98
Diluted Earnings per share <sup>3</sup> (in ₹)	27.14	20.22	13.16	13.17	8.45	5.45	5.43	5.31	8.46	10.98
Dividend per share (in ₹)	2.00	6.00	5.00	5.00	4.00	3.50	3.50	3.50	3.50	5.00
Book value per share <sup>3</sup> (in ₹)	144.42	119.78	102.31	90.83	79.19	71.92	66.18	62.16	58.85	51.75
EBITDA / Total Income (%)	17.30	17.26	13.18	14.39	12.39	11.77	12.41	11.29	14.75	15.97
Profit before tax / Total Income (%)	14.00	13.28	9.26	10.00	7.19	5.45	5.57	5.12	9.58	11.36
Return on closing capital employed (%)	26.70	23.93	18.25	20.05	17.42	12.46	13.22	13.33	19.58	22.97
Return on closing net worth (%)	19.00	16.98	12.94	14.49	10.67	7.57	8.20	8.54	14.78	18.28

Notes: 1. Net of excise duty and all other duties and taxes.

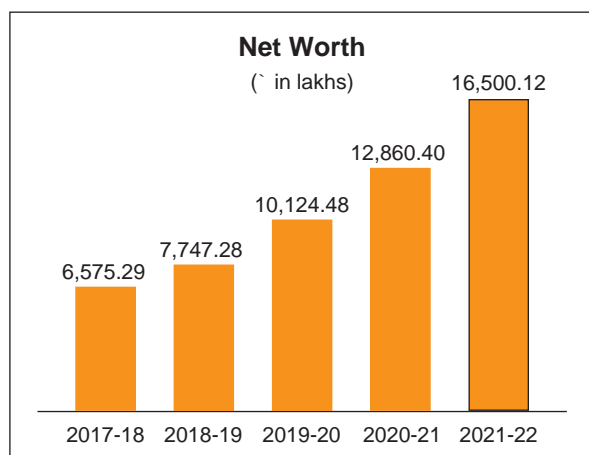
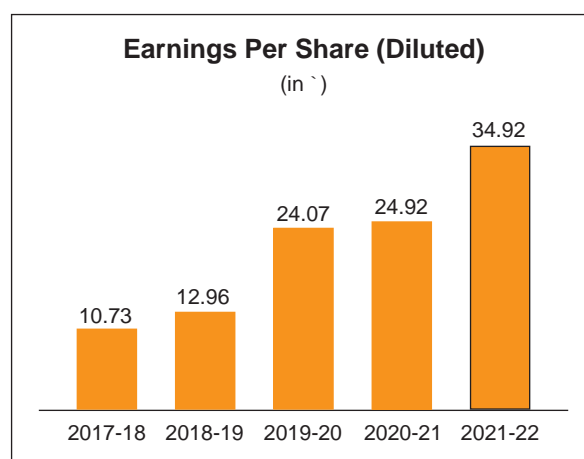
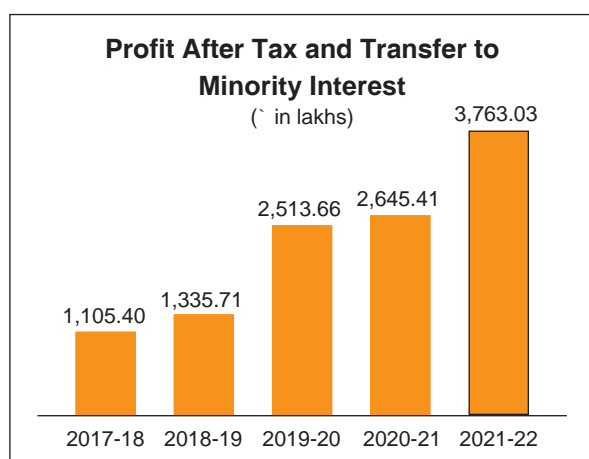
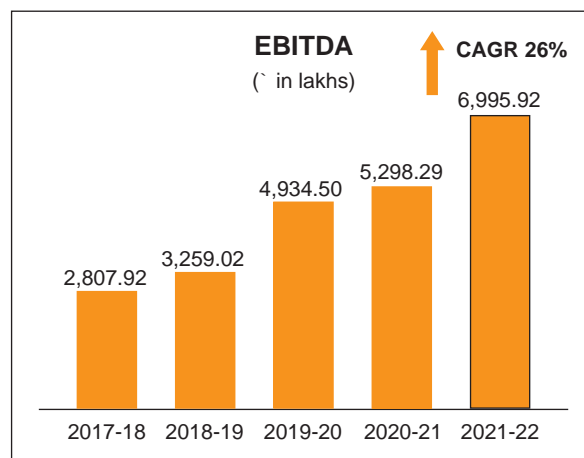
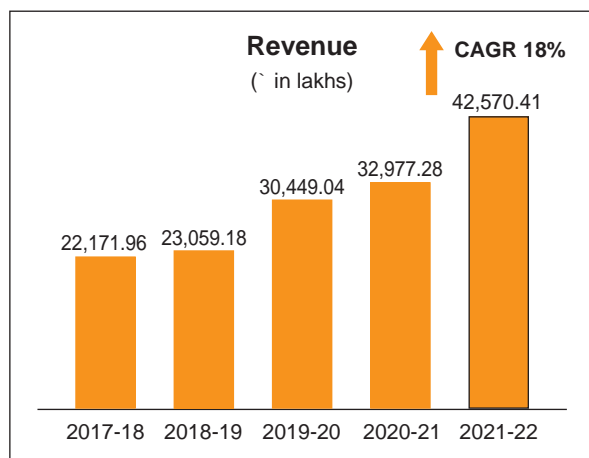
2. Excluding exceptional items.

3. (i) During FY 2021-22, the Company has issued 70,94,756 equity shares as fully paid-up bonus shares (in the ratio of 2:1). Consequently, the EPS and book value for the prior periods have been adjusted for the bonus issue.

(ii) During FY 2013-14, the Company has issued 17,16,776 equity shares as fully paid-up bonus shares (in the ratio of 1:1). Consequently, the EPS and book value for the prior periods have been adjusted for the bonus issue.

## KEY PERFORMANCE INDICATORS

(Consolidated)



**Notes:**

1. All figures are as per Ind-AS for FY22 and 21 and under Previous GAAP for earlier years.
2. EPS has been adjusted for prior periods in respect of issue of bonus shares in FY22.

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**THEJO ENGINEERING LIMITED**

Regd. Office : 3<sup>rd</sup> Floor, VDS House, 41, Cathedral Road, Chennai - 600 086.

CIN : L27209TN1986PLC012833

Phone : 044 - 42221900 Fax : 044 - 42221910

E-mail : investor@thejo-engg.com

Website : www.thejo-engg.com

**NOTICE TO MEMBERS**

**NOTICE** is hereby given that the 36<sup>th</sup> Annual General Meeting of the Members of Thejo Engineering Limited will be held on Saturday, 27<sup>th</sup> August, 2022 at 10.45 a.m. at The Music Academy, Kasturi Srinivasan Hall (Mini Hall), New No. 168, T.T.K. Road, Royapettah, Chennai – 600 014, Tamil Nadu, India to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt (a) the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 together with the Reports of the Board of Directors and the Auditors thereon and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 together with the Report of the Auditors thereon and, in this regard, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022, together with the Reports of the Board of Directors and the Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.

**“RESOLVED FURTHER THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022, together with the Report of the Auditors thereon as circulated to the Members, be and are hereby considered and adopted.”

2. To declare dividend on Equity Shares for the Financial Year ended 31<sup>st</sup> March, 2022 and, in this regard, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT,** pursuant to the recommendation of the Board of Directors, dividend at the rate of ` 2 /- (Rupees Two Only) per Equity Share of the Company of the face value of ` 10/- (Rupees Ten Only) each fully paid-up be and is hereby declared for the Financial Year ended 31<sup>st</sup> March, 2022 and be paid out of the profits of the Company for the year 2021-22 to the Members whose names appear in the Register of Members of the Company or as beneficial owner in the records of the Depositories as on 20<sup>th</sup> August, 2022.”

3. To appoint a Director in place of Mr. Manoj Joseph (DIN 00434579), who retires by rotation and, being eligible, seeks re-appointment as a Director and in this regard, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Manoj Joseph (DIN 00434579), who retires by rotation at this Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

4. To appoint a Director in place of Mr. Rajesh John (DIN 05161087), who retires by rotation and, being eligible, seeks re-appointment as a Director and in this regard, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Rajesh John (DIN 05161087), who retires by rotation at this Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”



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**NOTICE TO MEMBERS**

5. To re-appoint Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the 41<sup>st</sup> Annual General Meeting and to fix their remuneration and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board, M/s. Brahmayya & Co, Chartered Accountants (Firm Registration No. 000511S), be re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this 36<sup>th</sup> Annual General Meeting until the conclusion of the 41<sup>st</sup> Annual General Meeting, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

**SPECIAL BUSINESS:**

6. To appoint Mr. Sridhar Ganesh as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sridhar Ganesh (DIN 01681018), who was appointed as an Additional Director with effect from 15<sup>th</sup> November, 2021, pursuant to the provisions of Section 161 (1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the Office of Director, be appointed as an Independent Director of the Company, for a term up to 14<sup>th</sup> November, 2026, and not liable to retire by rotation.

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sridhar Ganesh (DIN 01681018) be paid such fees, remuneration, reimbursement of expenses and profit related commission as the Board may approve from time to time subject to such limits prescribed or as may be prescribed from time to time.

**“RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary, be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

By Order of the Board  
For THEJO ENGINEERING LIMITED

Place : Chennai  
Date : 26<sup>th</sup> May, 2022

M.D. RAVIKANTH  
CFO & Secretary



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**NOTICE TO MEMBERS****NOTES:**

1. A Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 is annexed and it forms part of this Notice.
2. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a Member.
3. The form of proxy duly completed in all respects shall be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Annual General Meeting ("the Meeting"). A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a Member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
4. Members / Proxies are requested to bring the duly filled Attendance Slip to the Meeting.
5. Documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during normal business hours on all working days except Saturdays, Sundays and Public Holidays up to the date of the Meeting and at the venue of the Meeting.
6. The Register of Members and Share Transfer Books will remain closed from 21<sup>st</sup> August, 2022 to 27<sup>th</sup> August, 2022 (both days inclusive).
7. Explanatory Statement in terms of Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of re-appointment of statutory auditors and Additional information pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under Secretarial Standard on General Meetings (SS-2), in respect of the Directors seeking re-appointment and appointment of new Director at the AGM are annexed to this Notice.
8. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution, authorising their representatives to attend and vote on their behalf at the Meeting and/or at any adjournment thereof.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to [investor@thejo-engg.com](mailto:investor@thejo-engg.com).
10. Members having any query or desiring any information pertaining to Annual Accounts are requested to write to the Company at [investor@thejo-engg.com](mailto:investor@thejo-engg.com), at an early date to enable the Company to answer Members' queries at the Meeting.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL). Please refer to SI No.19 for instruction on remote e-voting facility.

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**NOTICE TO MEMBERS**

12. Members may also note that the Notice of the 36<sup>th</sup> Annual General Meeting and the Annual Report for the Financial Year 2021-22 are available on the Company's website [www.thejo-engg.com](http://www.thejo-engg.com). The AGM Notice can also be accessed from the website of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
  13. Members holding shares in electronic form are requested to intimate immediately any change in their e-mail ID / contact number/ address / bank mandates to the Depository Participants with whom they are maintaining their demat accounts.
  14. Any person, who acquires the shares of the Company and becomes a Member after the Company emails the Notice of the 36<sup>th</sup> AGM and holds the shares as on the cut-off date of 20<sup>th</sup> August, 2022 may follow the instructions given in SI No. 19 for casting their vote through remote e-voting.
  15. A person, whose name is recorded in the Register of Members or whose name appears as the beneficial owner in the records of the depositories as on the cut-off date alone can avail the facility of remote e-voting or voting during the AGM.
  16. The final dividend for the Financial Year ended 31<sup>st</sup> March, 2022, as declared at the AGM, will be paid within 30 days of declaration, to Members whose name appears in the Register of Members of the Company or as beneficial owner in the records of the Depositories as on the record date, i.e. 20<sup>th</sup> August, 2022. The Members holding shares in demat form, are requested to update the Electronic Bank Mandate through their Depository Participants. In case shares are held in physical form, the Members are requested to send the Bank mandate to the Company at [investor@thejo-engg.com](mailto:investor@thejo-engg.com).
  17. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means due to invalid / non-availability of bank mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member.
  18. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at rates prescribed under the Income-tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, and Category as per the Income-tax Act, 1961 with their Depository.
  19. Instruction for Remote E-Voting Facility:
    - a) The remote e-voting period commences on Wednesday, 24<sup>th</sup> August, 2022 (9 a.m.) and ends on Friday, 26<sup>th</sup> August, 2022 (5 p.m.). The cut-off date for determining the eligibility of Members for the remote e-voting and poll is Saturday, 20<sup>th</sup> August, 2022.
    - b) The remote e-voting module shall be disabled for voting after the end of the remote e-voting period.
    - c) During the remote e-voting period, the Members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date of 20<sup>th</sup> August, 2022, may cast their vote electronically. Once the vote on the resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
    - d) The Company has engaged CDSL to offer remote e-voting facility to all the Members to enable them to cast their vote electronically.
    - e) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ Beneficial Owner (in case of shares held in dematerialised form) as on the cut-off date i.e., 20<sup>th</sup> August, 2022. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories on the aforesaid cut-off date shall only be entitled to avail the facility of remote e-voting.
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