



Mr. R Dinesh, President Designate, CII, inaugurating the expanded manufacturing facility

(L-R: Mr. David Eggleston, Deputy Consul General of the Australian Consulate, Mr. Manoj Joseph, Managing Director of the Company, Mr. Gulshan Malik, Deputy Managing Director, State Bank of India, Mr. R. Dinesh, President Designate, CII, Mr. V.A. George, Executive Chairman of the Company, and Prof Anand Narasimhan, Professor of Global Leadership and Dean of Research, IMD Switzerland).



A section of the audience at the inauguration event

BOARD OF DIRECTORS

Executive Chairman	V A GEORGE
Vice Chairman	THOMAS JOHN
Managing Director	MANOJ JOSEPH
Whole-time Directors	RAJESH JOHN MANESH JOSEPH
Independent Directors	V K SRIVASTAVA A SATYASEELAN SUJATHA JAYARAJAN SRIDHAR GANESH NILESH S VIKAMSEY (w.e.f. 08/03/2023) SRINIVAS ACHARYA (w.e.f. 08/03/2023)
Chairman Emeritus	K J JOSEPH
Chief Financial Officer & Secretary	M D RAVIKANTH
Audit Committee	V K SRIVASTAVA A SATYASEELAN SUJATHA JAYARAJAN NILESH S VIKAMSEY
Stakeholders' Relationship Committee	SRINIVAS ACHARYA V K SRIVASTAVA THOMAS JOHN SUJATHA JAYARAJAN
Statutory Auditors	M/s. BRAHMAYYA & CO. Chartered Accountants, Chennai
Internal Auditors	M/s. S. VISWANATHAN LLP Chartered Accountants, Chennai
Secretarial Auditor	SINDHUJA PORSELVAM Practising Company Secretary, Chennai
Registrar and Share Transfer Agents	M/s. Cameo Corporate Services Limited Subramanian Building, No. 1 Club House Road, Chennai - 600 002.
Main Bankers	Axis Bank Limited Citi Bank N.A. HDFC Bank Limited State Bank of India

**REGISTERED OFFICE &
CORPORATE OFFICE**

3rd 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	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14
Sales ¹	33222.20	27661.40	21306.49	20047.06	18925.39	17404.09	14927.65	14449.23	15603.02	13868.65
Other Income	253.46	237.60	316.50	215.24	235.75	160.82	173.88	123.44	112.31	144.68
Total Income ¹	33475.66	27899.00	21622.99	20262.30	19161.14	17564.91	15101.53	14572.67	15715.33	14013.33
Profit before interest, depreciation, amortisation and tax ²	4883.68	4825.52	3732.58	2671.43	2756.56	2176.42	1777.04	1807.91	1774.59	2067.52
Profit before interest & tax ²	4080.44	4144.94	3124.87	2214.95	2312.44	1801.33	1385.05	1389.77	1322.00	1792.58
Profit before tax ²	3710.27	3907.18	2871.54	1875.82	1915.64	1263.30	822.75	812.01	805.32	1342.36
Profit after tax ²	2758.17	2924.71	2145.83	1374.29	1357.14	870.76	560.89	559.03	546.67	895.79
Net fixed assets ³	8729.63	4921.73	3255.55	2333.95	2400.18	2425.42	2068.21	2144.80	2239.75	2338.04
Share Capital	1070.10	1065.71	351.64	346.04	343.70	343.36	343.36	343.36	343.36	343.36
Reserves and Surplus	16940.92	14325.40	12284.11	10275.29	9022.09	7813.88	7065.30	6474.13	6059.73	5718.23
Networth	18011.02	15391.11	12635.75	10621.33	9365.79	8157.24	7408.66	6817.49	6403.09	6061.59
Total borrowings	720.50	132.08	420.01	1512.21	2167.07	2185.97	3707.87	3694.18	3515.91	3092.85
Lease Liabilities (relating to Right-of-Use Assets)	2115.16	2148.54	774.95	-	-	-	-	-	-	-
Basic Earnings per share ⁴ (in `)	25.82	27.52	20.53	13.29	13.17	8.45	5.45	5.43	5.31	8.46
Diluted Earnings per share ⁴ (in `)	25.52	27.14	20.22	13.16	13.17	8.45	5.45	5.43	5.31	8.46
Dividend per share (in `)	2.00	2.00	6.00	5.00	5.00	4.00	3.50	3.50	3.50	3.50
Book value per share ⁴ (in `)	168.31	144.42	119.78	102.31	90.83	79.19	71.92	66.18	62.16	58.85
EBITDA / Total Income (%)	14.59	17.30	17.26	13.18	14.39	12.39	11.77	12.41	11.29	14.75
Profit before tax/Total Income (%)	11.08	14.00	13.28	9.26	10.00	7.19	5.45	5.57	5.12	9.58
Return on closing capital employed (%)	21.78	26.70	23.93	18.25	20.05	17.42	12.46	13.22	13.33	19.58
Return on closing net worth (%)	15.31	19.00	16.98	12.94	14.49	10.67	7.57	8.20	8.54	14.78

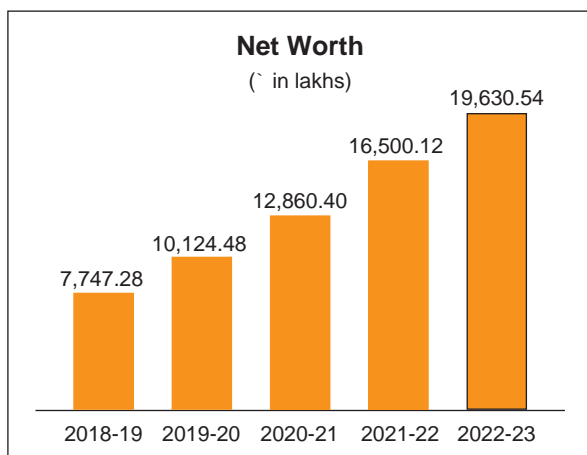
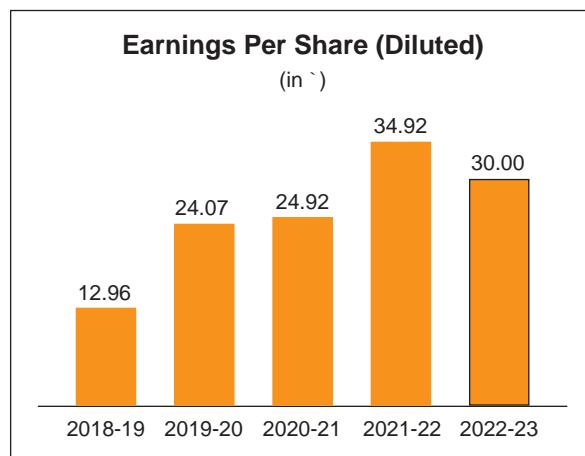
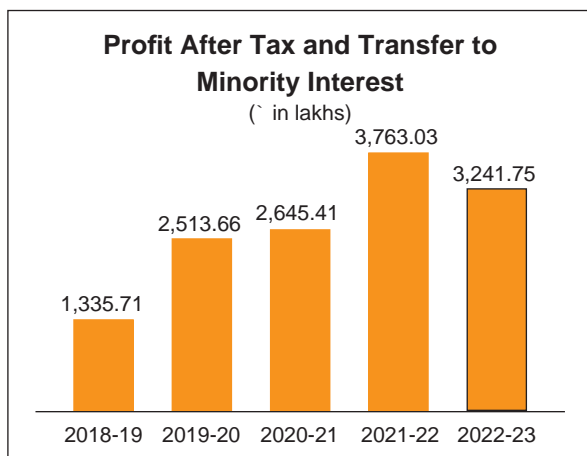
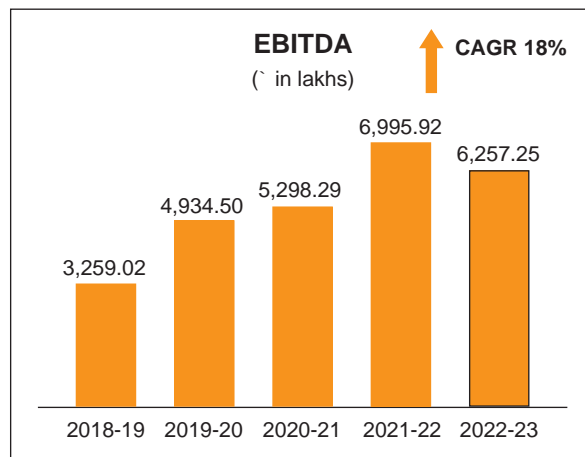
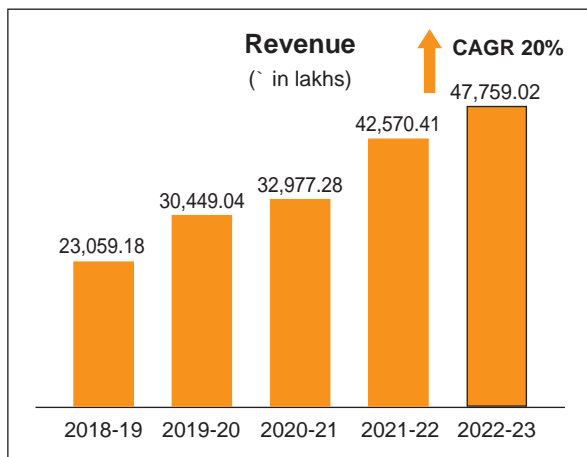
Notes: 1. Net of excise duty and all other duties and taxes.

2. Excluding exceptional items.

3. Includes Right-of-Use Assets.

4. 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.

KEY PERFORMANCE INDICATORS (Consolidated)



Notes:

1. All figures are as per Ind-AS for periods from FY21 and under Previous GAAP for earlier years.
2. EPS has been adjusted for prior periods in respect of issue of bonus shares in FY22.

THEJO ENGINEERING LIMITED

Registered Office: 3rd 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 37th Annual General Meeting of the Members of Thejo Engineering Limited will be held on Wednesday, 30th August, 2023 at 10.30 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 31st March, 2023 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 31st March, 2023 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 31st March 2023, 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 31st March, 2023, 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 31st March, 2023 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 31st March, 2023 and be paid out of the profits of the Company for the year 2022-23 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 23rd August, 2023.”

3. To appoint a Director in place of Mr. Thomas John (DIN 00435035), 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. Thomas John (DIN 00435035), 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. V.A. George (DIN 01493737), 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. V.A. George (DIN 01493737), 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.”

NOTICE TO MEMBERS**SPECIAL BUSINESS:**

5. To ratify the remuneration to the Cost Auditors 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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ` 2,00,000/- (Rupees Two lakhs only) excluding applicable taxes and other out-of-pocket expenses, which shall be reimbursed at actuals, payable to Ms. Latha Venkatesh, Latha Venkatesh & Associates, Cost Accountant in practice (FRN 101017), appointed as the Cost Auditors of the Company by the Board of Directors on the recommendation of the Audit Committee, for conducting audit of the cost records of the Company for the Financial Year ending March 31, 2024, be and is hereby ratified.

“RESOLVED FURTHER THAT Mr. V.A. George, Executive Chairman, Mr. Thomas John, Vice Chairman, Mr. Manoj Joseph, Managing Director and Mr. M.D. Ravikanth, CFO & Secretary of the Company be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and do all such acts, deeds, matters and things as may be necessary, incidental or expedient to give effect to this resolution”

By Order of the Board
For THEJO ENGINEERING LIMITED

Place : Chennai
Date : 25th May, 2023

M.D. RAVIKANTH
CFO & Secretary

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 24th August, 2023 to 30th August, 2023 (both days inclusive).
7. 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 at the AGM is annexed to this Notice.

NOTICE TO MEMBERS

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.
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, 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.
12. Members may also note that the Notice of the 37th Annual General Meeting and the Annual Report for the Financial Year 2022-23 are available on the Company's website www.thejo-engg.com. The AGM Notice can also be accessed from the websites of the National Stock Exchange of India Limited at www.nseindia.com and CDSL (agency for providing the Remote e-Voting facility) at 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 37th AGM and holds the shares as on the cut-off date of 23rd August, 2023 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 31st March, 2023, 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., 23rd August, 2023. 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.
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.

NOTICE TO MEMBERS

19. Instruction for Remote E-Voting Facility:

- a) The remote e-voting period commences on Sunday, 27th August, 2023 (9 a.m.) and ends on Tuesday, 29th August, 2023 (5 p.m.). The cut-off date for determining the eligibility of Members for the remote e-voting and poll is Wednesday, 23rd August, 2023.
- 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 23rd August, 2023, 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., 23rd August, 2023. 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.
- f) Remote e-voting is optional for Members. Members who have voted electronically through remote e-voting shall be entitled to attend the AGM but would not be allowed to vote at the Meeting.
- g) Members desiring to exercise their vote by using remote e-voting facility should follow carefully the instructions given below:
 - (i) The voting period begins on Sunday, 27th August, 2023 (9 a.m.) and ends on Tuesday, 29th August, 2023 (5 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd August, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the Meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed by SEBI that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided by SEBI to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities