

Thejo Engineering Limited

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August 30, 2021

The Manager, Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex (Bandra East),
Mumbai – 400 051.

Scrip Code: Thejo – EQ (SM)

Dear Sir/Madam,

Sub: Press Release regarding 35th Annual General Meeting and Board
Meeting held on 30th August, 2021

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulation”), enclosed herewith is a press release issued by the Company on the captioned subject, the content of which is self-explanatory.

This is for your information and records.

Thanking You

Yours faithfully,

For Thejo Engineering Limited,

A handwritten signature in black ink, appearing to read 'V. A. George', with a horizontal line underneath.

V. A GEORGE
EXECUTIVE CHAIRMAN
DIN: 01493737



PRESS RELEASE

THEJO ENGINEERING LIMITED DECLARES 60% DIVIDEND

Board recommends 2:1 Bonus issue

Chennai, 30th August, 2021: Thejo Engineering Limited, one of India's leading Engineering Solutions provider and pioneers in conveyor belt splicing by cold vulcanizing process, with a strong presence across the globe, today conducted its 35th Annual General Meeting (virtual) at the registered office in Chennai, India.

The Board of Directors of Thejo Engineering Limited met in the board room maintaining social distancing protocols while the shareholders joined virtually.

The Company has achieved a **consolidated revenue of Rs.329.71 crores resulting in CAGR of 14%** for the year ended 31st March, 2021.

DIVIDEND

The company has declared a dividend of 60% (i.e. Rs.6/- per equity share of Rs 10/- each) for the financial year ended 31st March, 2021 as against 50% for the previous year.

Addressing the AGM, Mr. V A George, Chairman, Thejo Engineering Limited said, "In spite of having to face unprecedented challenges due to the sudden outbreak of Covid and the resultant stringent lockdowns, Thejo has been able to emerge with very strong figures largely because of a very dominant presence in the market, its unique approach to conduct of business, cost control and efficient working capital management".

He added, "*The outlook for 2021-22 is one of cautious optimism. In this totally unpredictable situation, what we can do is to remain agile and resilient so as to adapt faster to sudden changes in the environment. It is said: 'the darkest hour is before dawn'. Let us hope we are beginning to see glimpses of early signs of recovery*".

Later, the Board of Thejo Engineering Limited met and recommended a 2:1 bonus issue

OPPORTUNITIES AND FUTURE OUTLOOK

The products as well as services offerings of the Company are intended for core sector industries especially steel, mining and power sector industries. With the steel sector consolidating to some extent and the Central Government announcing various policy measures in the coal and mining sector, there is increased possibility of new business opportunities. However, much will depend on the way the policy measures are implemented at the ground level.

The Company strives to maintain a balanced portfolio of products and services so as to moderate the impact of cyclicity experienced by its customers.

During FY21, the Company has managed to maintain its exports with a minor blip attributable to the pandemic and the resultant impact on logistics. The business and economic impact of Covid and its subsequent waves are expected to continue during FY21-22. Under these circumstances, the future outlook continues to remain one of guarded optimism.

SUSTAINABILITY INITIATIVES

Thejo Engineering Limited has commenced a number of initiatives under ESG. The company is conscious of its social and environmental commitments and will be looking at alternate energy sources other than fossil fuels.

Turning to governance, the Core Values which the company upholds continue to pivot around:

- ⊙ Satisfying the ever-changing demands of customers through creative solutions
- ⊙ Respecting and protecting the environment
- ⊙ Encouraging professionalism and meritocracy
- ⊙ Valuing and nurturing relationships with all stakeholders
- ⊙ Practicing high ethical standards

The Company has been adopting the best practices in Corporate Governance. A very competent Board with highly talented and experienced Directors with diversified skills and adherence to high governance practices going beyond what is stipulated by the Regulators are perceived as the core strength of the company. The company has also put in place a succession plan for the top management.

The minimum lot size for trading in the shares of the company has been reduced by NSE from 100 to 50, with effect from 6th September, 2021.

DIGITAL TRANSFORMATION

Realising the importance of digitalization to cater to the future demands of the customers and to remain competitive in the market, the company is in the process of implementing a full-fledged digitalisation plan under expert guidance.

For further queries, please contact:

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