

Thejo Engineering Limited

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20<sup>th</sup> November, 2021

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

Dear Sir,

Sub: Fair and reasonable adjustment to the outstanding Options under ESOP 2015,  
consequent to the Issue of Bonus Shares  
Ref: our Scrip Code THEJO - EQ (SM)

Based on the approval and recommendation of the Compensation / Nomination and Remuneration Committee, the Board of Directors, through a Circular Resolution passed on November 19, 2021, made fair and reasonable adjustment (both in terms of number of Options and Exercise Price) in respect of the Outstanding Stock Options (both vested and unvested) for the Bonus Issue, by approving the following:

- Granted 1,43,142 additional Options to existing Option Holders at an exercise price of Rs. 141/- per Option. The additional Options shall vest in line with the original vesting schedule of the outstanding Options.
- Reduced the exercise price of the existing outstanding options (both vested and unvested) from Rs. 423/- to Rs. 141/- per option.

This for your information and record.

Yours faithfully,

For THEJO ENGINEERING LIMITED

A handwritten signature in black ink, appearing to read "V. A. George".

V. A GEORGE  
EXECUTIVE CHAIRMAN  
DIN: 01493737