



Date: November 12, 2022

**BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001
India**

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
India**

Scrip Code: 543529

Symbol: DELHIVERY

Sub: Grant of Stock Options under Delhivery Employees Stock Option Plans

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Nomination and Remuneration Committee of the Company ("NRC") in its meeting held on November 11, 2022 has approved the grants of

- 11,29,500 stock options under Delhivery Employees Stock Option Plan 2012 ("ESOP 2012") to the eligible employees w.e.f. November 20, 2022.
- 25,90,000 stock options under Delhivery Employees Stock Option Plan 2021 ("ESOP 2021") to the eligible employees w.e.f. November 20, 2022.

Further, the disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with events specified in Part B of Schedule III and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as "**Annexure-I and Annexure II**".

This disclosure will also be hosted on the Company's website viz. www.delhivery.com

Request you to kindly take the same on record.

Thanking you,

Yours sincerely,

For Delhivery Limited

**Sunil Kumar Bansal
Company Secretary & Compliance Officer
Membership No: F-4810**

Place: Gurugram

Encl: As above

Annexure-1

Sl. No.	Particulars	Details
1	Brief details of options granted	11,29,500 stock options have been granted to the employees of the Company under ESOP 2012 as determined by NRC
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3	Total number of shares covered by these options	Each stock option is convertible into one fully paid-up equity share having face value of Rs.1/- each. 11,29,500 equity shares having face value of Rs.1/- each are covered by stock options granted.
4	Pricing formula / Exercise Price	The exercise price shall be Rs. 1/- per share.
5	Options vested	Not Applicable
6	Time within which option may be exercised	The options shall vest over a period of 4 years and can be exercised within 5 years any time after the respective dates of vesting.
7	Options exercised	Not Applicable
8	Money realized by exercise of options	
9	The total number of shares arising as a result of exercise of option	
10	Options lapsed	
11	Variation of terms of options	
12	Brief details of significant terms	<ul style="list-style-type: none"> The terms of the grant of options provides for the manner in which options would be dealt with, in case of death, permanent incapacity, resignation, termination, retirement, abandonment etc. In case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may

		<p>include adjustments to the number of options in ESOP 2012) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2012.</p> <ul style="list-style-type: none"> • The equity shares allotted, pursuant to the exercise of the stock options, would not be subject to lock-in. • ESOP Shares arising on the conversion of the Options shall rank <i>pari passu</i> with all the other equity Shares of the Company for the time being in issue, from the date of allotment.
13	Subsequent changes or cancellation or exercise of such options	Not Applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	

Annexure-II

Sl. No.	Particulars	Details
1	Brief details of options granted	25,90,000 stock options have been granted to the employees of the Company under ESOP 2021 as determined by NRC
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3	Total number of shares covered by these options	Each stock option is convertible into one fully paid-up equity share having face value of Rs.1/- each. 25,90,000 equity shares having face value of Rs.1/- each are covered by stock options granted.
4	Pricing formula / Exercise Price	The exercise price shall be Rs. 1/- per share.
5	Options vested	Not Applicable
6	Time within which option may be exercised	The options shall vest on or before February 23, 2031, based on performance targets and can be exercised any time within 5 years, after the respective dates of vesting.
7	Options exercised	Not Applicable
8	Money realized by exercise of options	
9	The total number of shares arising as a result of exercise of option	
10	Options lapsed	
11	Variation of terms of options	
12	Brief details of significant terms	<ul style="list-style-type: none"> The terms of the grant of options provides for the manner in which options would be dealt with, in case of death, permanent incapacity, resignation, termination, retirement, abandonment etc. In case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation or sale of division/

		<p>undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in ESOP 2021) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2021.</p> <ul style="list-style-type: none"> • The equity shares allotted, pursuant to the exercise of the stock options, would not be subject to lock-in. • ESOP Shares arising on the conversion of the Options shall rank <i>pari passu</i> with all the other equity Shares of the Company for the time being in issue, from the date of allotment.
13	Subsequent changes or cancellation or exercise of such options	Not Applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	