



Date: September 02, 2024

BSE Limited

Phiroze Jeejeebhoy 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 Plan 2012 ("ESOP-2012")

Dear Ma'am/Sir,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Nomination and Remuneration Committee ("NRC") of the Board of Directors of the Company has approved the grant of 63,538 stock options under Delhivery Employees Stock Option Plan 2012 ("ESOP-2012") to the eligible employees of the Company on Monday, September 02, 2024.

Further, the disclosure as required under Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as "**Annexure-1**".

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

Request you to kindly take the same on record.

Thank you.

**Yours sincerely,
For Delhivery Limited**

**Madhulika Rawat
Company Secretary & Compliance Officer
Membership No.: F8765**

Encl: As above



Annexure-1

| Sl. No. | Particulars | Details |
|---------|---|--|
| 1 | Brief details of options granted | 63,538 stock options granted under ESOP-2012, to the eligible employees of the Company with effect from September 01, 2024. |
| 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 Re.1/- each. 63,538 equity shares having face value of Re.1/- each are covered by stock options granted. |
| 4 | Pricing formula / Exercise Price | The exercise price shall be Re. 1/- per share. |
| 5 | Options vested | Subject to the fulfilment of the conditions specified in ESOP-2012, all 63,538 stock options would vest in the following manner: <ul style="list-style-type: none"> ● 10% of the stock options granted will vest upon the completion of 12 months from the date of grant; ● 30% of the stock options granted will vest upon the completion of 24 months from the date of grant; and ● The remaining stock options will vest at a rate of 15% every 6 months thereafter. |
| 6 | Time within which option may be exercised | All 63,538 stock options shall vest over a period of 4 years from the date of grant and can be exercised any time from the respective date(s) of vesting, as per the terms of grant. |
| 7 | Options exercised | Not Applicable |
| 8 | Money realized by exercise of options | Not Applicable |

| | | |
|----|--|--|
| 9 | The total number of shares arising as a result of exercise of option | Not Applicable |
| 10 | Options lapsed | Not Applicable |
| 11 | Variation of terms of options | Not Applicable |
| 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 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. • 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 | Not Applicable |