



Date: February 28, 2023

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 Plan 2012 ("ESOP 2012")**

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") vide its resolution dated February 27, 2023, had approved the grant of 23,095 stock options under Delhivery Employees Stock Option Plan 2012 ("ESOP 2012") to the eligible employees w.e.f. March 01, 2023.

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-1**".

This disclosure will also be hosted on the Company's website viz. [www.delhivery.com](http://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

Sl. No.	Particulars	Details
1	Brief details of options granted	<p>23,095 stock options have been granted under ESOP 2012 as determined by NRC</p> <ul style="list-style-type: none"> <li>• <i>Employees of the Company – 21,595 options</i></li> <li>• <i>Employees of the Subsidiary Company – 1500 options</i></li> </ul>
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	<p>Each stock option is convertible into one fully paid-up equity share having face value of Re.1/- each.</p> <p>23,095 equity shares having face value of Re.1/- each are covered by stock options granted.</p>
4	Pricing formula / Exercise Price	The exercise price shall be Re. 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 any time after the respective date of vesting till an employee continues in the employment of the Company.
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"> <li>• 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.</li> </ul>

		<ul style="list-style-type: none"> <li>• 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.</li> <li>• The equity shares allotted, pursuant to the exercise of the stock options, would not be subject to lock-in.</li> <li>• 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.</li> </ul>
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	