DELHIVERY

Date: November 3, 2023

BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers,	Exchange Plaza, C-1, Block G,
Dalal Street,	Bandra Kurla Complex,
Mumbai – 400 001	Bandra (E), Mumbai – 400 051
India	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 hereby inform that the Nomination and Remuneration Committee of the Company ("NRC") on Friday, November 3, 2023, has approved the grant of 66,300 stock options under Delhivery Employees Stock Option Plan 2012 ("ESOP-2012") to the eligible employees of the Company w.e.f. November 1, 2023.

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-A".**

The meeting of NRC commenced today at 12:30 PM IST and concluded at 01:33 PM IST.

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

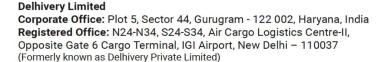Request you to kindly take the same on record.

Thank you.

Yours sincerely,
For Delhivery Limited

Vivek Kumar
Company Secretary & Compliance Officer
Membership No: A20938
Place: Bangalore

Encl: As above

DELHIVELY

Sl. No.	Particulars	Details
1	Brief details of options granted	66,300 stock options granted under ESOP-2012, to the eligible employees of the Company.
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. 66,300 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, the stock options would vest in the following manner: • 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	66,300 options shall vest over a period of 4 years from the date of grant i.e. November 01, 2023, as per terms of grant and can be exercised any time from the respective date(s) 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	- 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 *pari passu* 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	