



**Date:** 10<sup>th</sup> August, 2024

To,  
The Manager  
Corporate Relationship Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051

**Symbol:** DELAPLEX

**Subject:** Outcome of Board Meeting held today, i.e., 10<sup>th</sup> August, 2024.

Dear Sir/Madam,

We wish to inform you that in compliance with the provisions of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Board of Directors at their meeting held today, i.e. have inter alia approved the following:

1. The Board of Directors has recommended a final dividend of INR 2.75/- per share of the equity share capital which is subject to approval by the Members of the Company at the forthcoming 20<sup>th</sup> Annual General Meeting.
2. Formulation, adoption and implementation of 'Delaplex Employee Stock Option Scheme 2024' (hereinafter referred to as "DESOS 2024"/ "the Scheme") subject to approval of the shareholders of the Company, contemplating grant of upto 4,55,500 (Four Lakhs Fifty-Five Thousand and Five Hundred) employee stock options ('Options') to the employees of the Company in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The relevant details pursuant to Regulation 30 of the Listing Regulations in relation to the DESOS 2024 is enclosed herewith as **Annexure A**.

The Board Meeting commenced at 03:00 P.M. and concluded at 04:10 P.M.

You are requested to kindly take the information on your record.



Yours faithfully,

**For DELAPLEX LIMITED**

MANISHRAJ  
BHUVANCHAND  
BHATT

Digitally signed by  
MANISHRAJ  
BHUVANCHAND BHATT  
Date: 2024.08.10 16:13:07  
+05'30'

**CS Manishraj Bhatt**  
**Company Secretary cum Compliance Officer**  
**Mem No: A63754**  
**Date: 10/08/2024**  
**Place: Nagpur**



**Annexure A**  
**Details of “DESOS 2024”**

| Particulars                                                                                | Remarks                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <b>a) brief details of options granted;</b>                                                | On the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the Delaplex Employee Stock Option Scheme 2024 (hereinafter referred to as “DESOS 2024”, “the Scheme”) with the authority to grant not exceeding 4,55,500 (Four Lakhs Fifty-Five Thousand and Five Hundred) employee stock options to such Eligible Employees of the Company and its subsidiaries as may be determined by the NRC (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 4,55,500 (Four Lakhs Fifty Five Thousand and Five Hundred) Equity shares of face value of Rs. 10/- each fully paid-up, subject to approval of the shareholders at the ensuing 20 <sup>th</sup> AGM of the Company and such other regulatory/statutory approvals as may be necessary. |
| <b>b) whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);</b> | “DESOS 2024”/ “Scheme” shall be in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>c) total number of shares covered by these options;</b>                                 | 4,55,500 (Four Lakhs Fifty-Five Thousand and Five Hundred) grants are covered by DESOS 2024, which shall entitle 1 (one) fully paid-up equity share of face value of ₹10/- (Rupee One) each against each ESOP exercised (will be proportionately adjusted due to corporate action(s), if any).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>d) pricing formula;</b>                                                                 | The Exercise Price per Option shall be the fair market value of the Shares on the Grant Date or at such discount to the fair market value as may be determined by the Nomination and Remuneration Committee subject to Applicable Laws and included in the grant letter, provided that the price is in conformity with applicable accounting standards.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

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|                                                                                 | <p>However, in any case the Exercise Price shall not be less than the par value of the Shares of the Company.</p> <p>The employee shall also be liable to pay the Company the amount equivalent to the value of the perquisite tax payable on exercise of the options in accordance with the provisions of the Income Tax Act, 1961 and other applicable laws (if any) at the relevant time.</p>                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>e) options vested;</b>                                                       | Not applicable at this stage.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>f) time within which option may be exercised;</b>                            | The Exercise period would commence from the date of vesting and will expire on completion of 90 days (Ninety days) from the date of respective vesting or such other period as may be decided by the Nomination and Remuneration Committee, from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>g) options exercised;</b>                                                    | Not applicable at this stage.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>h) money realized by exercise of options;</b>                                | Not applicable at this stage.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>i) the total number of shares arising as a result of exercise of option;</b> | Not applicable at this stage.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>j) options lapsed;</b>                                                       | Not applicable at this stage.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>k) variation of terms of options;</b>                                        | <p>Subject to prior approval of the shareholders of the Company as may be necessary under the governing laws and regulations by way of a special resolution and the Applicable Laws, the Board on the recommendation of the Nomination and Remuneration Committee may from time to time amend, alter or terminate the Scheme or any Grant or the terms and conditions thereof, provided that no such amendment, alteration or termination of any Grant previously made may be carried out, which would impair or prejudice the rights of any Option Grantee.</p> <p>Provided further that the Board shall not amend or vary the terms of the Scheme which were specifically approved by the shareholders while approving the Scheme in any manner, without the approval of the shareholders.</p> |



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| <b>l) brief details of significant terms;</b>                                                  | <p>Options granted under this Plan would Vest not earlier than minimum Vesting Period of 1 (One) year and not later than maximum Vesting Period of 5 (Five) years from the date of the Grant of such Options.</p> <p><b><u>Options granted under DESOS 2024 would vest as under:</u></b></p> <ol style="list-style-type: none"> <li>1. 40% of the Options would vest at the end of first year from the date of the Grant of such Options;</li> <li>2. Remaining 60% of the Options would vest over a period of 4 years divided equally i.e. 15% of the Options each year commencing from second year until the fifth year.</li> </ol> |
| <b>m) subsequent changes or cancellation or exercise of such options;</b>                      | <p>Not applicable at this stage.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>n) diluted earnings per share pursuant to issue of equity shares on exercise of options</b> | <p>Not applicable at this stage.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |