**Date: October 9, 2023**

**BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001 India

**Scrip Code: 543529**

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

**Symbol: DELHIVERY**

**Sub: Intimation of Allotment of 5,99,172 Equity Shares upon exercise of vested Options under Delhivery Employee Stock Option Plans**

Dear Ma'am/Sir,

Pursuant to Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") along with Regulation 10(c) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, ("SEBI SBEB Regulations"), we wish to inform you that the Stakeholder Relationship Committee of Delhivery Limited ('Company') on Monday, October 9, 2023 approved the allotment of a total of 5,99,172 (Five Lakh Ninety Nine Thousand One Hundred Seventy-Two Only) Equity Shares of face value Re. 1/- each fully paid up against the exercise of vested Options as detailed below:

- 1,87,271 (One Lakh Eighty-Seven Thousand Two Hundred Seventy-One Only) Equity Shares under Delhivery Employee Stock Option Plan 2012 ("ESOP 2012"),
- 15,001 (Fifteen Thousand One Only) Equity Shares under Delhivery Employee Stock Option Plan II 2020 ("ESOP II 2020"), and
- 3,96,900 (Three Lakh Ninety-Six Thousand Nine Hundred Only) Equity Shares under Delhivery Employee Stock Option Plan III 2020 ("ESOP III 2020")

The equity shares so allotted shall rank *pari-passu* with the existing equity shares of the Company in all respects.

Consequent to the above allotment, the paid-up share capital of the Company stands increased from Rs. 73,38,37,026/- to Rs. 73,44,36,198/-. The detailed disclosure required under Regulation 30 of SEBI Listing Regulations and pursuant to Regulation 10(c) of SEBI SBEB Regulations are enclosed herewith as "**Annexure-I**" and "**Annexure-II**" respectively.

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

Please take the information contained herein on your record.

Yours sincerely,
**For Delhivery Limited**

VIVEK KUMAR
Digitally signed by VIVEK KUMAR
Date: 2023.10.09 18:51:03 +05'30'

**Vivek Kumar**
**Company Secretary & Compliance Officer**
Membership No: A20938
Place: Gurugram
Encl: As above

**Annexure-I**

**Disclosure under Regulation 30 of**
**SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

| Sl. No. | Particulars | Details |
|---|---|---|
| 1 | Brief details of options granted | The present instance is allotment of 5,99,172 equity shares of the Company of face value Re. 1/- each, fully paid up, upon exercise of options as detailed hereunder:<br><br>a. 1,87,271 options under Delhivery Employee Stock Option Plan 2012 ("ESOP 2012"),<br>b. 15,001 options under Delhivery Employee Stock Option Plan III 2020 ("ESOP III 2020") and<br>c. 3,96,900 options under Delhivery Employee Stock Option Plan III 2020 ("ESOP III 2020")<br><br>These Options were granted earlier by the Company from time to time and disclosed to the stock exchanges, wherever applicable. |
| 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 | 5,99,172 equity shares having face value of Re.1/- each are covered by stock options exercised. |
| 4 | Pricing formula / Exercise Price | Refer **"Annexure-II"** |
| 5 | Options vested | The options under the respective schemes vest over a period of 4 years from the date of grant.<br><br>The present instance is allotment of shares upon exercise of 5,99,172 vested options. |
| 6 | Time within which option may be exercised | The vested options can be exercised at any time from the respective date(s) of vesting till an employee continues in the employment of the Company. |
| 7 | Options exercised | In the present reporting:<br><br>a. 1,87,271 options under Delhivery Employee Stock Option Plan 2012 ("ESOP 2012"),<br>b. 15,001 options under Delhivery Employee Stock Option Plan III 2020 ("ESOP III 2020") and |

| | | |
|---|---|---|
| | | c. 3,96,900 options under Delhivery Employee Stock Option Plan III 2020 ("ESOP III 2020") |
| 8 | Money realized by exercise of options | Rs. 40,57,778.85/- |
| 9 | The total number of shares arising as a result of exercise of option | 5,99,172 equity shares |
| 10 | Options lapsed | N.A. |
| 11 | Variation of terms of options | N.A. |
| 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.<br>• 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 shall be appropriately made in the options, in a fair and reasonable manner in accordance with the schemes.<br>• The equity shares allotted, pursuant to the exercise of the stock options, would not be subject to lock-in.<br>• 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 | Exercise of options |
| 14 | Diluted earnings per share pursuant to issue of equity shares on exercise of options | Rs. (0.75)<br><br>The earnings as reported by the Company for Q1FY24 has been taken for the calculation of diluted earnings per share pursuant to issue of equity shares on exercise of options. |

**Annexure-II**

**Disclosure under Part E pursuant to Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**

| Sl. No. | Particulars | ESOP 2012 | ESOP II 2020 | ESOP III 2020 |
|---|---|---|---|---|
| 1 | Company name and address of Registered Office | Delhivery Limited<br>*(formerly 'Delhivery Private Limited)*<br><br>N24-N34, S24-S34, Air Cargo Logistics Centre II, Opposite Gate 6 Cargo Terminal, IGI Airport, New Delhi – 110037 | | |
| 2 | Name of the recognized Stock Exchanges on which the company's shares are listed | 1. National Stock Exchange of India Limited (NSE)<br>2. BSE Limited (BSE) | | |
| 3 | Filing date of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognized Stock Exchange | 1. NSE: July 25, 2022<br>2. BSE: July 12, 2022 | 1. NSE: September 08, 2022<br>2. BSE: September 08, 2022 | 1. NSE: August 24, 2022<br>2. BSE: August 24, 2022 |
| 4 | Filing Number, if any | 1. NSE: 31886<br>2. BSE: 154973 | 1. NSE: 32442<br>2. BSE: 159385 | 1. NSE: 32231<br>2. BSE: 158194 |
| 5 | Title of the Scheme pursuant to which shares are issued if any | Delhivery Employee Stock Option Plan 2012 ("ESOP 2012") | Delhivery Employee Stock Option Plan II 2020 ("ESOP 2020") | Delhivery Employee Stock Option Plan III 2020 ("ESOP III 2020") |
| 6 | Kind of security to be listed | Equity Shares | | |
| 7 | Par value of the shares | Re. 1/- | | |
| 8 | Date of issue of shares / allotment of shares | October 9, 2023 | | |
| 9 | Number of shares issued / allotted | 1,87,271 | 15,001 | 3,96,900 |
| 10 | Share Certificate No., if applicable | N.A. | | |
| 11 | Distinctive number of the share, if applicable | 73,38,37,027 to 73,40,24,297 | 73,40,24,298 to 73,40,39,298 | 73,40,39,299 to 73,44,36,198 |

| | | | | |
|---|---|---|---|---|
| 12 | ISIN Number of the shares if issued in Demat | INE148O01028 | | |
| 13 | Exercise price per share ***(Average Exercise Price consequent upon adjustment of issuance of bonus shares and split of shares)*** | 4,800 Options @ Rs.0.10/-<br>43,999 Options @ Rs.1/-<br>11,885 Options @ Rs.16.28/-<br>1,26,587 Options @ Rs.29.85/- | 15,001 Options @ Rs.0.10/- | 3,96,900 Options @ Rs.0.10/- |
| 14 | Premium per share | 11,885 Options @ Rs.15.28/-<br>1,26,587 Options @ Rs.28.85/- | N.A. | N.A. |
| 15 | Total issued shares after this issue / allotment | 73,40,24,297 | 73,40,39,298 | 73,44,36,198 |
| 16 | Total issued share capital after this issue / allotment (in Rs.) | 73,40,24,297/- | 73,40,39,298/- | 73,44,36,198/- |
| 17 | Details of any lock-in on the shares | N.A. | | |
| 18 | Date of expiry of lock-in | N.A. | | |
| 19 | Whether shares are identical in all respects to existing shares? If not, when will they become identical? | All the equity shares of the Company allotted pursuant to exercise of stock options shall rank *pari-passu* with the existing equity shares of the Company. | | |
| 20 | Details of listing fees, if payable | N.A. | | |