

20th December 2024

To,
The Manager - Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051.

Scip Code: VERTOZ

Series: EQ

Subject: Intimation w.r.t. cancellation of Grant of Options under 'Vertoz Advertising Limited Employee Stock Option Plan 2023' ("ESOP Plan 2023")

Reference: Intimation Letter dated 08th February 2024

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of the provisions of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, we wish to inform that the Nomination and Remuneration Committee ("NRC Committee"), by way of Circular Resolution passed on December 20, 2024 has approved the cancellation of 51,600 (Fifty-One Thousand and Six Hundred) Stock Options granted under the ESOP Plan 2023 (which increased 10,32,000 [Ten Lakhs and Thirty-two Thousand only] Stock Option pursuant to Corporate Actions of Split and Bonus Shares) to the eligible employees of the Company after receipt of confirmations from employees who had accepted the grant of options. The details regarding the same are enclosed in '**Annexure - A**'.

This disclosure will also be hosted on Company's website at <https://vertoz.com/ir>.

You are requested to take note of the same.

Thanking you,
Yours' Faithfully,

For Vertoz Limited
(Formerly known as Vertoz Advertising Limited)

Zill Shah
Company Secretary & Compliance Officer
Membership No: A51707
Place: Mumbai
Encl: A/a



Annexure – A

Sr. No.	Particulars	Details
1.	Total number of Stock Options granted	No new Options granted. This intimation is made for cancellation of grants made on February 08, 2024
2.	Date of Grant	Date of grant: February 08, 2024 Cancellation of grant: December 20, 2024
3.	Pricing formula	Not applicable, as this intimation is for cancellation of grants
4.	Options lapsed	51,600 (Fifty-One Thousand Six Hundred) Stock Options [which increased to 10,32,000 (Ten Lakhs and Thirty-two Thousand only) Stock Option pursuant to Corporate Actions of Split and Bonus Shares]
5.	Subsequent changes or cancellation or exercise of such Options	Reason for cancellation of grants: Due to recent market developments, the Exercise Price of the Stock Options granted to the employees [i.e. Exercise Price of Rs. 728.30 each which decreased to Rs. 36.415/- per share after the corporate actions like split pf shares and bonus issue became effective] is currently higher than the market price of the Company's Shares which is currently Rs. 14.82 /- per Share. Given this disparity, the Options have become financially unfeasible to exercise for the employees and hence, they had approved for cancellation of existing grants. After careful consideration, the NRC Committee has accorded its consent to cancel the outstanding stock options to ensure that the ESOP remains consistent with its intended purpose of providing financial benefit to employees and such grant is not detrimental to the interest of the employees.

