

Deepak Kapoor

K-42, NDSE-2,
Andrewsganj, S.O.,
South Delhi, Delhi 110049 India

CERTIFICATE FROM EACH INDEPENDENT DIRECTOR

Date: April 30, 2022

To

The Board of Directors
Delhivery Limited
Plot 5, Sector 44,
Gurugram 122 002

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Morgan Stanley India Company Private Limited
18th Floor, Tower 2, One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400013

BofA Securities India Limited
One BKC, A
Wing, G Block,
Bandra Kurla Complex,
Mumbai 400 051

Citigroup Global Markets India Private Limited
1202, 12th Floor,
First International Financial Centre
G-Block, C54 & 55, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098

(Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, Citigroup Global Markets India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

Re: Proposed initial public offering of equity shares of face value of ₹ 1 each (“Equity Shares”) by Delhivery Limited (the “Company”) and such offering (the “Offer”)

1. I hereby give my consent to my name being included as Chairman and Non-Executive Independent Director in the red herring prospectus (“RHP”) to be filed by the Company with the Registrar of Companies, NCT of Delhi and Haryana, at New Delhi (“RoC”), and thereafter with the Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), the red herring prospectus (“RHP”) and the prospectus which the Company

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intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

2. I was validly appointed as a director under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013 (including the provisions of Section 164(2) of the Companies Act, 2013) and the rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.
4. I confirm that I am not a fugitive economic offender as defined under the Fugitive Economic Offenders Act, 2018.
5. I confirm that other than as mentioned in the Form MBP-1 dated April 1, 2022 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
6. I confirm that the Director Identification Number (“DIN”) allotted to me is 00162957 and the same is active, and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past..
7. I confirm that the PAN allotted to me is AAGPK9418C.
8. I confirm that, I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of the RHP of the Company with SEBI.

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

9. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company.
10. I am not and have not been a whole-time director or promoter of any company that has been delisted under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
11. Except as stated below, I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.

100,000 Equity Shares of ₹1 each (held jointly with Mrs. Sarita Kapoor)

12. None of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
13. Neither I nor my relatives, have purchased or sold, directly or indirectly, any securities of the Company, during the six months immediately preceding the filing of the RHP:

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14. I confirm that, there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company, other than in the normal course of the business of the financing entity, during the period of six months immediately preceding the date of filing the DRHP and RHP.
15. I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Offer or any such intermediary appointed in connection with the Offer.
16. I am not interested in the promotion or formation of the Company. Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.
17. I shall not offer any incentive, direct or indirect, whether in cash or kind or services or otherwise to any person for making an application for Equity Shares in the Offer.
18. There are no transactions relating to the Company's property completed within the two preceding years, in which I have / had any interest either as a director or proposed director at the time of the transaction.
19. I am not interested, directly or indirectly, in any property acquired or proposed to be acquired from the Company or by the Company.
20. I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land, except the following:
21. There is no proposal whereby I will receive any portion of the Offer proceeds and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
22. I confirm that my name has been included in the data bank for a period of 6 years commencing from January 18, 2020.

I have served as a director or key managerial personnel in a listed public company or an unlisted public company having a paid up share capital of rupees ten crore or more for a period of not less than three years as on the date of inclusion of my name in the data bank and hence am exempted from passing the online proficiency self-assessment test conducted by Indian Institute of Corporate Affairs at Manesar under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended.

23. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a director in more than seven listed companies.
24. I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended.
25. I do not serve as an independent Director in more than seven listed companies.
26. I have no interest in the Company:
 - except to the extent of (i) remuneration of ₹65,00,000 and ₹51,25,000 paid to me in Fiscal 2020 and Fiscal 2021, respectively (including contingent or deferred compensation accrued for Fiscal 2021) by the Company, and (ii) any remuneration paid to me in the Fiscal 2021 (including contingent or deferred

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compensation accrued for the year) by any of the Subsidiary or Associates of the Company and (iii) ₹75,00,000 as remuneration and sitting fees of ₹1,00,000 payable to me for attending meetings of the board of directors or any committee thereof and normal reimbursement of any traveling and other incidental expenses, (iv) remuneration of ₹ 10,00,000 paid to me in the current fiscal by way of sitting fees for attending meetings of the board of directors or any committee thereof; The Board of Directors has not finalized the discretionary compensation payable to the directors for Fiscal 2022, and therefore aggregate compensation for Fiscal 2022 is not available.

- except to the extent of my shareholding of 100,000 Equity Shares of ₹1 each (held jointly with Mrs. Sarita Kapoor), warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate;
 - any shareholding (including convertible securities) in the Company of the companies, firms and trusts in which I am interested as director, member, partner and/or trustee, and to the extent of benefits arising out of such shareholding or interest; and
 - any other transactions with the Company.
27. Except as disclosed below, I confirm that the Company has not made any payment or reimbursement of expenses other than the normal remuneration and reimbursement, dividend and sitting fees as are applicable to me.
- Nil
28. There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
29. I have not entered into any service contracts with the Company providing for benefits upon termination of employment.
30. I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
31. I am not a party to any bonus or profit sharing plan of the Company.
32. I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc. or any other contract agreement or arrangement entered into by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made.
33. There are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company.
34. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the SEBI from time to time.
35. Neither I nor any of my relatives are a beneficiary of or interested in any outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.
36. I am not related to any other director or key managerial personnel of the Company.

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37. I have not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares.

38. Litigation and other confirmations:

I am not associated with the securities market in any manner except as disclosed below and further, there is no outstanding action initiated by SEBI in the past five years against the entities in the securities market with which I am associated as promoter, director, partner or proprietor.

Further, there is no outstanding action initiated against me by the Securities and Exchange Board of India in the past five years.

39. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity.

40. I hereby confirm that:

- (i) I have not been debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction by the SEBI or any other securities market regulator in any other jurisdiction or any other authority/court.
- (ii) I am not a promoter or director of any other company which is debarred from accessing the capital market by the SEBI.
- (iii) Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list.
- (iv) I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company.
- (v) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (vi) I have neither been, nor currently am, on the board of directors of any company that was, or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“MCA”) and currently disclosed on the website of the MCA; or
- (vii) I am not subject to any penalties or disciplinary action or investigation by the SEBI or the stock exchanges or any regulatory authority, including in the past one year, nor has any appropriate regulatory or legal authority found any probable cause for investigation, examination, enquiry, adjudication, prosecution or other regulatory action and no show cause notice has been issued to us, which is pending determination by any authority;
- (viii) I am not subject to proceedings for recovery and have no order for disgorgement or monetary penalty passed against me issued by the Securities and Exchange Board of India; and

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- (ix) there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to (vii) and (viii) above.
41. Other than as disclosed in **Annexure II**, I have not been charged for any criminal cases.
42. Neither I nor any company on the board of directors of which I am a director have been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
43. Other than as specified in **Annexure II**, there is no litigation involving me. I confirm that the details of litigation involving me as detailed in **Annexure II** are true, accurate and complete. Further, I confirm that I do not have any knowledge about the matters appearing in serial numbers 3, 4, 5 and 6 of the "*Annexure II – Statutory and Regulatory Proceedings*" and have not received any summons or notice in relation to these matters.
44. I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.
45. Other than as specified in **Annexure III**, there is no litigation involving me which has been considered "material" for disclosure in the RHP in accordance with the materiality policy adopted by the board of directors of the Company.
46. I am not declared as a 'Fraudulent Borrower' by the lending banks or financial institution or consortium.

Additional confirmation from Independent Director

I, Deepak Kapoor, Chairman and Non-Executive Independent Director of the Company, hereby certify, undertake and confirm that I am an "Independent Director" of the Company in terms of the definition of that term contained in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") and also in terms of the definition of that term under Section 149(6) of the Companies Act, 2013, and have been appointed on the Board with effect from October 1, 2021 pursuant to a letter dated October 15, 2021 and the Board and Shareholders resolutions dated October 1, 2021 and October 15, 2021 respectively.

Without the prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm each of the following:

- (a) Apart from receiving director's sitting fee / remuneration I do not have or had any material pecuniary relationships other than remuneration as such director or having transaction or pecuniary relationship not exceeding ten per cent of my total income or such amount as may be prescribed with the Company, its subsidiaries, associate companies, if any, or its directors, during the three immediately preceding financial years or during the current financial year.
- (b) I was not and I am currently not the promoter of the Company or its subsidiaries or associate companies, if any, or related to any of the directors of the Company, its subsidiaries or associate companies, if any or to persons occupying management positions at the board level or at one level below the board in the Company.
- (c) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience.
- (d) I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, management, corporate governance.

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- (e) None of my relatives (as defined under the Companies Act, 2013) is indebted to the Company, or its subsidiaries, associate companies, if any, or their promoters or directors in excess of ₹5,000,000 or an amount exceeding two percent of their gross turnover or total income, whichever is lower, or such higher amount as may be prescribed, during the three immediately preceding financial years or during the current financial year.
- (f) None of my relatives (as defined under the Companies Act, 2013) hold any security or interest in the Company, or its subsidiaries or associate companies, if any, during the three immediately preceding financial years or the current financial year of face value exceeding ₹5,000,000 or two per cent of the paid-up capital of the Company, its subsidiaries or associate companies, if any, or such higher sum as may be prescribed;
- (g) None of my relatives (as defined under the Companies Act, 2013) has given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, or its subsidiaries, associates or their promoters or directors for an amount in excess of ₹5,000,000 or two percent of their gross turnover or total income, or such higher amount as may be prescribed, during the three immediately preceding financial years or the current financial year;
- (h) Neither I nor any of my relatives (as defined under the Companies Act, 2013) has or had any pecuniary relationship or transaction with the Company or its subsidiaries or associate companies, if any, or their promoters or directors in relation to paragraphs (e) to (g) above, amounting to two percent or more of their gross turnover or total income or ₹5,000,000 or such higher amount as may be prescribed from time to time, whichever is lower;
- (i) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director;
- (j) I do not hold and have not held the position of a key managerial personnel of the Company, and I am not and have not been an employee of the Company or its subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (k) None of my relatives (as defined under the Companies Act, 2013) hold or has held the position of a key managerial personnel of the Company or its subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (l) Neither I, nor any of my relatives (as defined under the Companies Act, 2013) hold or has held the position of a key managerial personnel or is or has been employee of the Company or subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (m) Neither I nor any of my relatives (as defined under the Companies Act, 2013) has or had any pecuniary relationship or transaction with the Company or its subsidiaries or associate companies, if any, amounting to 2 percent or more of its gross turnover or total income or ₹5,000,000 or such amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or the current financial year;
- (n) Neither I nor any of my relatives (as defined under the Companies Act, 2013) have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of:
 - (i) firm of auditors or company secretaries in practice or cost auditors of the Company or its subsidiaries or associate companies, if any; or

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- (ii) any legal or a consulting firm that has or had any transaction with the Company, or its subsidiaries or associate companies, if any, amounting to ten per cent or more of the gross turnover of such firm.
- (o) Neither I nor any of my relatives (as defined under the Companies Act, 2013) hold together two per cent or more of the total voting power of the Company;
- (p) Neither I nor any of my relatives (as defined under the Companies Act, 2013) is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or its subsidiaries or associate companies, if any, that holds two per cent or more of the total voting power of the Company;
- (q) I am not entitled to, nor have I received, any stock options.
- (r) Neither I, nor any of my relatives (as defined under the Companies Act, 2013) are material suppliers, service providers or customers or a lessor or lessee of the Company.
- (s) I am above 21 years of age.

I undertake that I shall abide by the provisions of the 'Code for Independent Directors' as provided in Schedule IV of the Companies Act, 2013.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP.

I confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP filed in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the Registrar of Companies, the Stock Exchanges and any other regulatory authority and/ or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will immediately and without any undue delay inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

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Deepak Kapoor

K-42, NDSE-2,
Andrewsganj, S.O.,
South Delhi, Delhi 110049 India

This signature page forms an integral part of the director certificate to be delivered by me, Deepak Kapoor.

Sincerely,



Name: Deepak Kapoor,
Designation: Chairman and Non-Executive Independent Director
Date: April 30, 2022

Enclosed:

Annexure I: Director profile

Annexure II: MIS of litigation involving Deepak Kapoor

Annexure III: Details of material litigation involving Deepak Kapoor

Annexure IV: All supporting documents of the Director

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

Level 1 & 2, Max Towers

C-001/A, Sector 16 B

Noida 201 301

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.

One George Street

#17-01

Singapore 049145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas

Amarchand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020

International Legal Counsel to the Company

Latham & Watkins LLP

9 Raffles Place

#42-02 Republic Plaza

Singapore 048619

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Annexure I

Director profile together with all the back-up documents

Profile: Deepak Kapoor is the Chairman and Non-Executive Independent Director of our Company. He holds a bachelor's degree in commerce from the University of Delhi and was conferred a doctorate in philosophy by the Amity University, Uttar Pradesh. He is a fellow member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He has been certified as a Fraud Examiner by the Association of Certified Fraud Examiners. He was previously associated with PricewaterhouseCoopers Private Limited as Chairman and Chief Executive Officer.

Age: 63

Designation: Chairman and Non-Executive Independent Director

Address: K-42, NDSE-2, Andrewsganj S.O., South Delhi, Delhi 110049 India

Occupation: Professional

Date of birth: January 7, 1959

Term: Five years with effect from October 1, 2021

Period of Directorship: Since November 22, 2017

DIN: 00162957

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Annexure II
MIS of litigation involving Deepak Kapoor

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS | |
|--------------------------------|-------------------------------------|--|--|-----------------|---|---|--|
| I. CRIMINAL PROCEEDINGS | | | | | | | |
| 1. | S. Mathur, Deepak Kapoor and others | An ex-employee ("Complainant") of the concerned company ("Entity") (where Deepak Kapoor (the "Director") was the chairman of the board of directors of the Entity at the relevant time) filed a private complaint ("Complaint") under Section 200 of the Code of Criminal Procedure, 1974 ("CrPC") against the Entity and various other officers of the Entity including the Director making baseless allegations under sections 182, 204, 406, 420, 468, 469, 471, 477, 477A, 499, 500, 506 and 120B of the Indian Penal Code, 1860 ("IPC"). Vide its order dated October 9, 2019, the Civil Judge (Junior Division)-cum-Judicial Magistrate First Class, Gurugram (the "Trial Court"), took cognizance only against the Director for the alleged offence of defamation under sections 499 and 500 of the IPC on the ground that by issuing a termination letter to the ex-employee, which was signed by the Director in his capacity as the chairman and director of the Entity and termination of the employment of the | Complaint details - COMI/312/2017 dated May 5, 2017. Registry number of Petition before the Punjab and Haryana High Court – CRM-M-51102 of 2019 filed in November 2019. | Nil | Judicial Magistrate – First Class, Gurugram; Additional Sessions Judge, Gurugram; and Punjab and Haryana High Court | Pending Next date of hearing before the respective Courts are as follows – Civil Judge (Junior Division)-cum-Judicial Magistrate First Class, Gurugram – June 14, 2022 Additional Session Judge, Gurugram – July 5, 2022 Punjab and Haryana High Court – No next date (matter reserved for order) | |

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| | | <p>ex-employee by the Entity lowered the Complainant's reputation in the eyes of his family and other persons. The Complainant failed to produce evidence for making out a case against other officials and the Entity, and accordingly the complaint against the other officials and the Entity was dismissed by the Trial Court. The Complaint is currently pending before the Trial Court against the Director.</p> <p>The Complainant has approached the Court of the Additional Session Judge, Gurugram, challenging the order of the Trial Court dismissing the Complaint against the Entity and the other officials of the Entity.</p> <p>Further, the Director has approached the High Court of Punjab and Haryana ("High Court"), by way of a petition filed under section 482 of the CrPC praying for the quashing of the (i) Complaint and (ii) order dated October 9, 2019 passed by the Trial Court (the "Petition"). The High Court after a preliminary hearing in the Petition has, by way of its order dated December 2, 2019, stayed the proceedings pending before the Trial Court on the <i>prima facie</i> ground of the Complaint not being maintainable being barred by limitation under section 468(2) of the CrPC. The</p> | | | |
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| | | Petition is currently pending before the High Court. | | | | |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| 2. | Enforcement Directorate, and Deepak Kapoor | Deepak Kapoor (the "Appellant") has filed an appeal dated October 31, 2019 (the "Appeal") before the Appellate Tribunal under the Foreign Exchange Management Act, 1999, at New Delhi (the "Appellate Tribunal"), challenging the order dated September 11, 2019 passed by the Adjudicating Authority of the Enforcement Directorate ("Enforcement Directorate"), by way of which a penalty under section 13 of the Foreign Exchange Management Act, 1999 ("FEMA") had been imposed on a company (where the Appellant was the chairman of its board of directors) (the "Entity") and the Appellant (in his capacity as chairman and director of the Entity) along with other officers of the Entity for the alleged violation by the Entity of, among others, sections 10(6), 6(2), 6(3) read with sections 42, 9(b) of FEMA, read with section 1(1)(i) of schedule 1 of Regulation 4 of Foreign Exchange Management (Foreign Currency Account by a Person Resident in India) Regulations, 2000 while the Appellant was the chairman and director of | Appeal No. FE 73 of 2019 filed on October 31, 2019 | ₹2,300,000 | The Appellate Tribunal under the Foreign Exchange Management Act, 1999, at New Delhi | Pending Next date of hearing – August 22 , 2022 |

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| | | the Entity. The matter pertains to difference of opinion on the accounting treatment of certain non-refundable financial grants received from abroad through the automatic route by the Entity where the Appellant was the chairman and director at the relevant time when the grants were received. The Entity has also filed the statutory appeal before the Appellate Tribunal challenging the order of the Enforcement Directorate imposing a penalty on the Entity in respect of the aforementioned alleged violations of the FEMA. The Appeal is currently pending before the Appellate Tribunal. | | | | |
| 3. | State of Maharashtra Vs. Sandeep Kumar Barasia, Tarun Sharma, Neeraj Bhardwaj, Deepak Kapoor, Delhivery. Ltd. | As per the website of the Court, the instant case is filed and pending under Contract Labour (Regulation and Abolition) Act, 1970; Sections 7(1),29(1),55,62(1) | 1026 of 2018 | Nil | Bhiwandi, Civil and Criminal Court (Civil Court Junior Division, Bhiwandi) | This matter is not in the records maintained by Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 23.05.2022 |
| 4. | State of Maharashtra Vs. Sandeep Kumar Barasia, Neeraj Bhardwaj, Neeraj Bhardwaj, Deepak Kapoor, Delhivery Pvt. Ltd. | As per the website of the Court, the instant case is filed and pending under Payment and Settlement Systems Act, 2007; Section 18 | 1029 of 2018 | NIL | Bhiwandi, Civil and Criminal Court (Civil Court Junior Division, Bhiwandi) | This matter is not in the records maintained by Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website |

Deepak Kapoor

K-42, NDSE-2,
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South Delhi, Delhi 110049 India

| | | | | | | maintained by the Court is 06.07.2022 |
|----|---|--|--------------|-----|--|--|
| 5. | State of Maharashtra Vs. Sandeep Kumar Barasia, Tarun Sharma, Neeraj Bhardwaj, Deepak Kapoor, Delhivery Pvt. Ltd. | As per the website of the Court, the instant case is filed and pending under Payment and Settlement Systems Act, 2007; Section 20(2), 13 | 1028 of 2018 | NIL | Bhiwandi, Civil and Criminal Court (Civil Court Junior Division, Bhiwandi) | This matter is not in the records maintained by Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 24.05.2022 |
| 6. | Sandeep Kumar Barasia, Tarun Sharma, Neeraj Bhardwaj, Deepak Kapoor, Delhivery Pvt. Ltd. | As per the website of the Court, the instant case is filed and pending under Payment and Settlement Systems Act, 2007; Section 3, 4 | 1027 of 2018 | NIL | Bhiwandi, Civil and Criminal Court (Civil Court Junior Division, Bhiwandi) | This matter is not in the records maintained by Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 24.05.2022 |

III. TAXATION MATTERS

| | | | | | | |
|--|-----|-----|-----|-----|-----|-----|
| | Nil | Nil | Nil | Nil | Nil | Nil |
|--|-----|-----|-----|-----|-----|-----|

IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE

| | |
|--|-----|
| | Nil |
|--|-----|

V. CIVIL PROCEEDING

| | | | | | | |
|--|-----|-----|-----|-----|-----|-----|
| | Nil | Nil | Nil | Nil | Nil | Nil |
|--|-----|-----|-----|-----|-----|-----|

Deepak Kapoor

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South Delhi, Delhi 110049 India

Annexure III

MIS of litigation involving Deepak Kapoor

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|--------------------------------|-------------------------------------|---|--|-----------------|---|--|
| L. CRIMINAL PROCEEDINGS | | | | | | |
| 1. | S. Mathur, Deepak Kapoor and others | An ex-employee ("Complainant") of the concerned company ("Entity") (where Deepak Kapoor (the "Director") was the chairman of the board of directors of the Entity at the relevant time) filed a private complaint ("Complaint") under Section 200 of the Code of Criminal Procedure, 1974 ("CrPC") against the Entity and various other officers of the Entity including the Director making baseless allegations under sections 182, 204, 406, 420, 468, 469, 471, 477, 477A, 499, 500, 506 and 120B of the Indian Penal Code, 1860 ("IPC"). Vide its order dated October 9, 2019, the Civil Judge (Junior Division)-cum-Judicial Magistrate First Class, Gurugram (the "Trial Court"), took cognizance only against the Director for the alleged offence of defamation under sections 499 and 500 of the IPC on the ground that by issuing a termination letter to the ex-employee, which was signed by the Director in his capacity as the | Complaint details - COMI/312/2017 dated May 5, 2017. Registry number of Petition before the Punjab and Haryana High Court – CRM-M-51102 of 2019 filed in November 2019. | Nil | Judicial Magistrate – First Class, Gurugram; Additional Sessions Judge, Gurugram; and Punjab and Haryana High Court | Pending Next date of hearing before the respective Courts are as follows – Civil Judge (Junior Division)-cum-Judicial Magistrate First Class, Gurugram – June 14, 2022 Additional Session Judge, Gurugram – July 5, 2022 Punjab and Haryana High Court – No next date (matter reserved for order) |

| | | | | | |
|--|--|---|--|--|--|
| | | <p>chairman and director of the Entity and termination of the employment of the ex-employee by the Entity lowered the Complainant's reputation in the eyes of his family and other persons. The Complainant failed to produce evidence for making out a case against other officials and the Entity, and accordingly the complaint against the other officials and the Entity was dismissed by the Trial Court. The Complaint is currently pending before the Trial Court against the Director.</p> <p>The Complainant has approached the Court of the Additional Session Judge, Gurugram, challenging the order of the Trial Court dismissing the Complaint against the Entity and the other officials of the Entity.</p> <p>Further, the Director has approached the High Court of Punjab and Haryana ("High Court"), by way of a petition filed under section 482 of the CrPC praying for the quashing of the (i) Complaint and (ii) order dated October 9, 2019 passed by the Trial Court (the "Petition"). The High Court after a preliminary hearing in the Petition has, by way of its order dated December 2, 2019, stayed the proceedings pending before the Trial Court on the <i>prima facie</i> ground of the Complaint not being</p> | | | |
|--|--|---|--|--|--|

Deepak Kapoor

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South Delhi, Delhi 110049 India

| | | | | | | | |
|---|--|--|---|------------|--|---------|---|
| | | <p>maintainable being barred by limitation under section 468(2) of the CrPC. The Petition is currently pending before the High Court.</p> | | | | | |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | | |
| 2. | Enforcement Directorate, and Deepak Kapoor | <p>Deepak Kapoor (the “Appellant”) has filed an appeal dated October 31, 2019 (the “Appeal”) before the Appellate Tribunal under the Foreign Exchange Management Act, 1999, at New Delhi (the “Appellate Tribunal”); challenging the order dated September 11, 2019 passed by the Adjudicating Authority of the Enforcement Directorate (“Enforcement Directorate”), by way of which a penalty under section 13 of the Foreign Exchange Management Act, 1999 (“FEMA”) had been imposed on a company (where the Appellant was the chairman of its board of directors) (the “Entity”) and the Appellant (in his capacity as chairman and director of the Entity) along with other officers of the Entity for the alleged violation by the Entity of, among others, sections 10(6), 6(2), 6(3) read with sections 42, 9(b) of FEMA, read with section 1(1)(i) of schedule 1 of Regulation 4 of Foreign Exchange Management (Foreign Currency Account by a Person Resident in India)</p> | <p>Appeal No. FE 73 of 2019 filed on October 31, 2019</p> | ₹2,300,000 | The Appellate Tribunal under the Foreign Exchange Management Act, 1999, at New Delhi | Pending | Next date of hearing – August 22 , 2022 |

| | | | | | | |
|----|---|--|--------------|-----|--|--|
| | | Regulations, 2000 while the Appellant was the chairman and director of the Entity. The matter pertains to difference of opinion on the accounting treatment of certain non-refundable financial grants received from abroad through the automatic route by the Entity where the Appellant was the chairman and director at the relevant time when the grants were received. The Entity has also filed the statutory appeal before the Appellate Tribunal challenging the order of the Enforcement Directorate imposing a penalty on the Entity in respect of the aforementioned alleged violations of the FEMA. The Appeal is currently pending before the Appellate Tribunal. | | | | |
| 3. | State of Maharashtra Vs. Sandeep Kumar Barasia, Tarun Sharma, Neeraj Bhardwaj, Deepak Kapoor, Delhivery Pvt. Ltd. | As per the website of the Court, the instant case is filed and pending under Contract Labour (Regulation and Abolition) Act, 1970; Section 7(1),29(1),55,62(1) | 1026 of 2018 | Nil | Bhiwandi, Civil and Criminal Court (Civil Court Junior Division, Bhiwandi) | This matter is not in the records maintained by Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 23.05.2022 |
| 4. | State of Maharashtra Vs. Sandeep Kumar Barasia, Neeraj Bhardwaj, Neeraj Bhardwaj, | As per the website of the Court, the instant case is filed and pending under Payment and Settlement Systems Act, 2007; Section 18 | 1029 of 2018 | NIL | Bhiwandi, Civil and Criminal Court (Civil Court Junior Division, Bhiwandi) | This matter is not in the records maintained by Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and |

Deepak Kapoor

K-42, NDSE-2,
Andrewsganj, S.O.,
South Delhi, Delhi 110049 India

| | | | | | | |
|----|---|--|--------------|-----|--|--|
| | Deepak Kapoor, Delhivery Pvt. Ltd. | | | | | NDOH as per website maintained by the Court is 06.07.2022 |
| 5. | State of Maharashtra Vs. Sandeep Kumar Barasia, Tarun Sharma, Neeraj Bhardwaj, Deepak Kapoor, Delhivery Pvt. Ltd. | As per the website of the Court, the instant case is filed and pending under Payment and Settlement Systems Act, 2007; Section 20(2), 13 | 1028 of 2018 | NIL | Bhiwandi, Civil and Criminal Court (Civil Court Junior Division, Bhiwandi) | This matter is not in the records maintained by Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 24.05.2022 |
| 6. | Sandeep Kumar Barasia, Tarun Sharma, Neeraj Bhardwaj, Deepak Kapoor, Delhivery Pvt. Ltd. | As per the website of the Court, the instant case is filed and pending under Payment and Settlement Systems Act, 2007; Section 3, 4 | 1027 of 2018 | NIL | Bhiwandi, Civil and Criminal Court (Civil Court Junior Division, Bhiwandi) | This matter is not in the records maintained by Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 24.05.2022 |

III. TAXATION MATTERS

| | | | | | | |
|--|-----|-----|-----|-----|-----|-----|
| | Nil | Nil | Nil | Nil | Nil | Nil |
|--|-----|-----|-----|-----|-----|-----|

IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE

| | |
|--|-----|
| | Nil |
|--|-----|

V. CIVIL PROCEEDING

| | | | | | | |
|--|-----|-----|-----|-----|-----|-----|
| | Nil | Nil | Nil | Nil | Nil | Nil |
|--|-----|-----|-----|-----|-----|-----|

Deepak Kapoor

K-42, NDSE-2,
Andrewsganj, S.O.,
South Delhi, Delhi 110049 India

Annexure IV

All supporting documents of the Director attached

Name: Donald Francis Colleran

Address: 1895 Hazelton Drive, Germantown, TN 38138

CERTIFICATE FROM EACH NON-INDEPENDENT DIRECTOR

Date: April 30, 2022

To

The Board of Directors
Delhivery Limited
Plot 5, Sector 44,
Gurugram 122 002

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Morgan Stanley India Company Private Limited
18th Floor, Tower 2,
One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400013

BofA Securities India Limited
One BKC, A
Wing, G Block,
Bandra Kurla Complex,
Mumbai 400 051

Citigroup Global Markets India Private Limited
1202, 12th Floor,
First International Financial Centre
G-Block, C54 & 55, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098

(Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, Citigroup Global Markets India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Re: Proposed initial public offering of equity shares of face value of ₹ 1 each (“Equity Shares”) by Delhivery Limited (the “Company”) and such offering (the “Offer”)

Dear Sir/Ma'am,

1. I hereby give my consent to my name being included as a Non-Executive Nominee Director of the Company in the red herring prospectus ("RHP") to be filed by the Company with the Registrar of Companies, NCT of Delhi and Haryana, at New Delhi ("RoC"), and thereafter with the Securities and Exchange Board of India ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges") and the prospectus which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.
2. Based on the confirmation provided by the Company, I confirm that I was validly appointed as a director under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013 (including the provisions of Section 164(2) of the Companies Act, 2013) and the rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.
4. I confirm that I am not a fugitive economic offender as defined under the Fugitive Economic Offenders Act, 2018.
5. I confirm that other than as mentioned in the Form MBP-1 dated December 13, 2021 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships, or position as trustees in any other concern / firm / venture in India or overseas.
6. I confirm that the Director Identification Number ("DIN") allotted to me is 09431299 and the same is active, and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past.
7. I confirm that I don't have PAN. I confirm that the Income Tax Act, 1961 is not applicable to me.
8. I confirm that, I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of the RHP of the Company with SEBI.

For the purpose of this undertaking, the term "suspended company" shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

Name: Donald Francis Colleran

Address: 1895 Hazelton Drive, Germantown, TN 38138

9. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company.
10. I am not and have not been a whole-time director or promoter of any company that has been delisted under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
11. I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
12. I do not hold any equity shares in any subsidiary of the Company, if any, as of the date of this certificate.
13. None of my relatives or entities in which I am associated as promoter, director, partner, proprietor, or trustee, hold directly any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate. By way of abundant caution, it is clarified that I am the President and CEO of FedEx Express, and its group entity, FedEx Express Transportation and Supply Chain Services (India) Private Limited (“**FedEx India**”) has subscribed to certain equity shares of the Company pursuant to the agreements entered into *inter alia* between FedEx India and the Company in that regard.
14. Neither I nor my relatives, have purchased or sold, directly or indirectly, any securities of the Company, during the six months immediately preceding the filing of the RHP.
15. I confirm that, there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company, other than in the normal course of the business of the financing entity, during the period of six months immediately preceding the date of filing the DRHP and RHP.
16. I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Offer or any such intermediary appointed in connection with the Offer.
17. I am not interested in the promotion or formation of the Company. Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.
18. Further, I am not interested, directly or indirectly, in any property acquired or proposed to be acquired from the Company or by the Company (as of the date of this certificate).
19. I am the President and CEO of FedEx Express. Its group entity, FedEx India has entered into an Asset Purchase Agreement with the Company on July 15, 2021 (“**FedEx Asset**

Name: Donald Francis Colleran

Address: 1895 Hazelton Drive, Germantown, TN 38138

Purchase Agreement”). Pursuant to the FedEx Asset Purchase Agreement, the Company has acquired from FedEx India, *inter alia*, certain identified assets and facilities, subject to the terms of the FedEx Asset Purchase Agreement (including obtaining requisite consents) and mutual agreements between the Company and FedEx India. Except as is set out herein above, and based on the confirmation received from the Company, I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land (including acquisition of any leased land/lease rights in respect of any land) in the last five years or from whom the Company proposes to acquire land (including acquisition of any leased land/lease rights in respect of any land) (as of the date of this certificate).

20. There is no proposal whereby I will receive any portion of the proceeds from the Offer and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
21. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a director in more than seven listed companies. I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
22. I do not serve as an independent Director in more than seven listed companies.
23. I have no interest in the Company in relation to the following:
 - (i) any remuneration in the last fiscal and Fiscal 2021, respectively (including contingent or deferred compensation accrued for Fiscal 2021) by the Company(ii) any remuneration paid to me in Fiscal 2021 (including contingent or deferred compensation accrued for Fiscal 2021) by any of the subsidiaries or associates of the Company and (iii) normal fees payable to me for attending meetings of the board of directors or any committee thereof and normal reimbursement of any traveling and other incidental expenses. The Board of Directors has not finalized the discretionary compensation payable to the directors for Fiscal 2022, and therefore aggregate compensation for Fiscal 2022 is not available;
 - shareholding, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate;
 - any shareholding (including convertible securities) in the Company or the companies, firms and trusts in which I am Interested as director, member, partner and/or trustee, and any benefits arising out of such sharcholding or interest; and
 - any other transactions with the Company.
24. I confirm that the Company has not made any payment or reimbursement of expenses to me, including any remuneration, reimbursement, dividend or sitting fees.

25. Except as disclosed below, there is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.

I am a nominee director of FedEx India nominated by FedEx India pursuant to the rights available to FedEx India under the Shareholders' Agreement dated August 9, 2021 as amended by the Amendment Agreement dated October 26, 2021 read with the Waiver Letter dated October 26, 2021, the Supplemental Agreement dated October 26, 2021 and the extant Articles of Association of the Company.

26. I have not entered into any service contracts with the Company providing for benefits upon termination of employment, nor have I executed any employment contract with the Company determining the terms of my association with the Company.
27. I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
28. I am not a party to any bonus or profit-sharing plan of the Company.
29. I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc. by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made (as of the date of this certificate).
30. I, confirm that, I do not satisfy any criteria mentioned in the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020.
31. I am the President and CEO of FedEx Express, which is in the same line of activity or business as the Company.
32. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the SEBI from time to time.
33. Neither I nor any of my relatives are a beneficiary of or interested in any outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.
34. I am not related to any other director or key managerial personnel of the Company.

Name: Donald Francis Colleran

Address: 1895 Hazelton Drive, Germantown, TN 38138

35. I have not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares.

36. Litigation and other confirmations:

I am not associated with the securities market in any manner.

Further, there is no outstanding action initiated against me by the Securities and Exchange Board of India in the past five years.

37. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity: Nil

38. I hereby confirm that:

- (a) I have not been debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction by the SEBI or any other securities market regulator in any other jurisdiction or any other authority/court.
- (b) I am not a promoter or director of any other company which is debarred from accessing the capital market by the SEBI.
- (c) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (d) Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list.
- (e) I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company.
- (f) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“**MCA**”) and currently disclosed on the website of the MCA; or
- (g) I am not subject to any penalties to disciplinary action or investigation by the SEBI or the stock exchanges or any regulatory authority, including in the past one year, nor has any appropriate regulatory or legal authority found any probable cause for

investigation, enquiry, examination, adjudication, prosecution or other regulatory action and no show cause notice has been issued to us, which is pending determination by any authority;

- (h) I am not subject to proceedings for recovery and have no order for disgorgement or monetary penalty passed against me/complied with orders of disgorgement or monetary penalty passed against me, and we have complied with all directions issued by the Securities and Exchange Board of India; and
 - (i) there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to (g) and (h) above.
39. I have not been charged for any criminal cases.
40. Neither I nor any company on the board of directors of which I am a director have been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
41. There is no litigation involving me as per **Annexure II**,
42. I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.
43. There is no litigation involving me which has been considered "material" for disclosure in the RHP as per Annexure III, in accordance with the materiality policy adopted by the board of directors of the Company.
44. I am not declared as a 'Fraudulent Borrower' by the lending banks or financial institution or consortium.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP.

I confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP filed in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/ or for the records to be maintained by the BRLMs and in accordance with applicable law.

Name: Donald Francis Colleran

Address: 1895 Hazelton Drive, Germantown, TN 38138

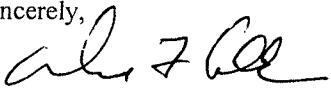
I confirm that I will immediately and without any undue delay inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

Donald Francis Colleran

1895 Hazelton Drive, Germantown TN 38138

This signature page forms an integral part of the director certificate to be delivered by me, Donald Francis Colleran.

Sincerely,



Name: Donald Francis Colleran

Designation: Non-Executive Nominee Director

Date: April 30, 2022

Enclosed:

Annexure I: Director profile

Annexure II: MIS of litigation involving Donald Francis Colleran

Annexure III: Details of material litigation involving Donald Francis Colleran

Annexure IV: All supporting documents of the Director

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

Level 1 & 2, Max Towers

C-001/A, Sector 16 B

Noida 201 301

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.

One George Street

#17-01

Singapore 049145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas

Amarchand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020

International Legal Counsel to the Company

Latham & Watkins LLP

9 Raffles Place

#42-02 Republic Plaza

Singapore 048619

Name: Donald Francis Colleran

Address: 1895 Hazelton Drive, Germantown, TN 38138

Annexure I

Director profile together with all the back-up documents

Profile: Donald Francis Colleran is a Non-Executive Nominee Director of our Company as a nominee of FedEx. He holds a Bachelor of Science in Administration from the University of New Hampshire. He presently holds the position of President & CEO of FedEx Express Corporation and was previously the Executive Vice President, Chief Sales Officer at FedEx Corporation.

Age: 66

Designation: Non-Executive Nominee Director

Address: 1895 Hazelton Dr, Germantown, TN 38138-2658 United States of America

Occupation: President & CEO, FedEx Express Corporation

Date of birth: January 6, 1956

Term: Liable to retire by rotation

Period of Directorship: Since December 24, 2021

DIN: 09431299

Name: Donald Francis Colleran

Address: 1895 Hazelton Drive, Germantown, TN 38138

Annexure II

MIS of litigation involving Donald Francis Colleran : NIL

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|--|-----------------|------------------------------------|-----------------|-----------------|-----------|--------|
| I. CRIMINAL PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| III. TAXATION MATTERS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | |
| | Nil | | | | | |
| V. CIVIL PROCEEDING | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |

Name: Donald Francis Colleran

Address: 1895 Hazelton Drive, Germantown, TN 38138

Annexure III

MIS of material litigation involving Donald Francis Colleran : NIL

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|--|-----------------|------------------------------------|-----------------|-----------------|-----------|--------|
| I. CRIMINAL PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| III. TAXATION MATTERS (as per materiality policy) | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | |
| | Nil | | | | | |
| V. CIVIL PROCEEDINGS (as per materiality policy) | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |

Name: Donald Francis Colleran

Address: 1895 Hazelton Drive, Germantown, TN 38138

Annexure IV

All supporting documents of the Director attached

Kalpana Jaisingh Morparia

Address: A52, Ahuja Tower CHS, Rajabhai Desai Marg,
Behind ICICI Prudential, Prabhadevi,
Mumbai 400025, Maharashtra, India

CERTIFICATE FROM EACH INDEPENDENT DIRECTOR

Date: April 30, 2022

To

The Board of Directors
Delhivery Limited
Plot 5, Sector 44,
Gurugram 122 002

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Morgan Stanley India Company Private Limited
18th Floor, Tower 2, One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400013

BofA Securities India Limited
One BKC, A
Wing, G Block,
Bandra Kurla Complex,
Mumbai 400 051

Citigroup Global Markets India Private Limited
1202, 12th Floor,
First International Financial Centre
G-Block, C54 & 55, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098

(Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, Citigroup Global Markets India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Re: Proposed initial public offering of equity shares of face value of ₹1 each (“Equity Shares”) by Delhivery Limited (the “Company”) and such offering (the “Offer”)

1. I hereby give my consent to my name being included as a Non-Executive Independent Director in the red herring prospectus (“RHP”) to be filed by the Company with the Registrar of Companies, NCT of Delhi and Haryana, at New Delhi (“RoC”), and thereafter with the Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) and the prospectus which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent

Kalpana Jaisingh Morparia

Address: A52, Ahuja Tower CHS, Rajabhai Desai Marg,
Behind ICICI Prudential, Prabhadevi,
Mumbai 400025, Maharashtra, India

- to the RoC, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.
2. I was validly appointed as a director under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013 (including the provisions of Section 164(2) of the Companies Act, 2013) and the rules and regulations made thereunder, each as amended.
 3. I certify the information in respect of me, attached as **Annexure I**.
 4. I confirm that I am not a fugitive economic offender as defined under the Fugitive Economic Offenders Act, 2018.
 5. I confirm that other than as mentioned in the Form MBP-1 dated April 1, 2022 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
 6. I confirm that the Director Identification Number (“DIN”) allotted to me is 00046081 and the same is active, and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past.
 7. I confirm that the PAN allotted to me is AAGPM5926M.
 8. I confirm that, I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of the RHP of the Company with SEBI.

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

9. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company.
10. I am not and have not been a whole-time director or promoter of any company that has been delisted under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
11. I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
12. None of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
13. Neither I nor my relatives, have purchased or sold, directly or indirectly, any securities of the Company, during the six months immediately preceding the filing of the RHP
14. I confirm that, there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company, other than in the normal course of the business of the financing entity, during the period of six months immediately preceding the date of filing the DRHP and RHP.

Kalpana Jaisingh Morparia

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Mumbai 400025, Maharashtra, India

15. I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Offer or any such intermediary appointed in connection with the Offer.
16. I am not interested in the promotion or formation of the Company. Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.
17. I shall not offer any incentive, direct or indirect, whether in cash or kind or services or otherwise to any person for making an application for Equity Shares in the Offer.
18. There are no transactions relating to the Company's property completed within the two preceding years, in which I have / had any interest either as a director or proposed director at the time of the transaction.
19. I am not interested, directly or indirectly, in any property acquired or proposed to be acquired from the Company or by the Company.
20. I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land.
21. There is no proposal whereby I will receive any portion of the Offer proceeds and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me:
22. I confirm that my name has been included in the data bank for life commencing from February 17, 2020.

I have served as a director or key managerial personnel in a listed public company or an unlisted public company having a paid up share capital of rupees ten crore or more for a period of not less than three years as on the date of inclusion of my name in the data bank and hence am exempted from passing the online proficiency self-assessment test conducted by Indian Institute of Corporate Affairs at Manesar under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended.

23. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a director in more than seven listed companies.
24. I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended.
25. I do not serve as an independent Director in more than seven listed companies.
26. I have no interest in the Company:
 - except to the extent of (i) remuneration of ₹16,25,000 paid to me in Fiscal 2021, respectively (including contingent or deferred compensation accrued for Fiscal 2021) by the Company; (ii) any remuneration paid to me in the Fiscal 2020 (including contingent or deferred compensation accrued for Fiscal 2021) by any of the Subsidiaries or Associate of the Company and (iii) ₹65,00,000 as remuneration and sitting fees of ₹100,000 payable to me for attending meetings of the board of directors or any committee thereof and normal reimbursement of any traveling and other incidental expenses, (iv) remuneration of

Kalpana Jaisingh Morparia

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₹12,00,000 paid to me in the Fiscal 2021 by way of sitting fees for attending meetings of the board of directors or any committee thereof. The Board of Directors has not finalized the discretionary compensation payable to the directors for Fiscal 2022, and therefore aggregate compensation for Fiscal 2022 is not available.;

- shareholding, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate;
 - any shareholding (including convertible securities) in the Company of the companies, firms and trusts in which I am interested as director, member, partner and/or trustee, and to the extent of benefits arising out of such shareholding or interest; and
 - any other transactions with the Company.
27. Except as disclosed below, I confirm that the Company has not made any payment or reimbursement of expenses other than the normal remuneration and reimbursement, dividend and sitting fees as are applicable to me.
- Nil
28. There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
29. I have not entered into any service contracts with the Company providing for benefits upon termination of employment.
30. I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
31. I am not a party to any bonus or profit sharing plan of the Company.
32. I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc. or any other contract agreement or arrangement entered into by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made.
33. There are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company.
34. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the SEBI from time to time.
35. Neither I nor any of my relatives are a beneficiary of or interested in any outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.
36. I am not related to any other director or key managerial personnel of the Company.
37. I have not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares.

38. Litigation and other confirmations:

I am not associated with the securities market in any manner and further, there is no outstanding action initiated by SEBI in the past five years against the entities in the securities market with which I am associated as promoter, director, partner or proprietor

Further, there is no outstanding action initiated against me by the Securities and Exchange Board of India in the past five years.

39. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity.

Nil

40. I hereby confirm that:

- (i) I have not been debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction by the SEBI or any other securities market regulator in any other jurisdiction or any other authority/court.
- (ii) I am not a promoter or director of any other company which is debarred from accessing the capital market by the SEBI.
- (iii) Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list.
- (iv) I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company.
- (v) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (vi) I have neither been, nor currently am, on the board of directors of any company that was, or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“**MCA**”) and currently disclosed on the website of the MCA; or
- (vii) I am not subject to any penalties or disciplinary action or investigation by the SEBI or the stock exchanges or any regulatory authority, including in the past one year, nor has any appropriate regulatory or legal authority found any probable cause for investigation, examination, enquiry, adjudication, prosecution or other regulatory action and no show cause notice has been issued to us, which is pending determination by any authority;
- (viii) I am not subject to proceedings for recovery and have no order for disgorgement or monetary penalty passed against me issued by the Securities and Exchange Board of India; and

Kalpana Jaisingh Morparia

Address: A52, Ahuja Tower CHS, Rajabhai Desai Marg,
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- (ix) there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to (vii) and (viii) above.
41. Other than as disclosed in **Annexure II**, I have not been charged for any criminal cases
42. Neither I nor any company on the board of directors of which I am a director have been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
43. Other than as specified in **Annexure II**, there is no litigation involving me. I confirm that the details of litigation involving me as detailed in **Annexure II** are true, accurate and complete.
44. I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.
45. Other than as specified in **Annexure III**, there is no litigation involving me which has been considered “material” for disclosure in the RHP in accordance with the materiality policy adopted by the board of directors of the Company.
46. I am not declared as a ‘Fraudulent Borrower’ by the lending banks or financial institution or consortium.

Additional confirmation from Independent Director

I, **Kalpana Jaisingh Morparia**, Non-Executive Independent Director of the Company, hereby certify, undertake and confirm that I am an “Independent Director” of the Company in terms of the definition of that term contained in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and also in terms of the definition of that term under Section 149(6) of the Companies Act, 2013, and have been appointed on the Board with effect from October 13, 2021 pursuant to a letter dated October 15, 2021 and the Board and Shareholders resolutions dated October 13, 2021 and October 15, 2021 respectively.

Without the prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm each of the following:

- (a) Apart from receiving director’s sitting fee / remuneration, I do not have or had any material pecuniary relationships other than remuneration as such director or having transaction or pecuniary relationship not exceeding ten per cent of my total income or such amount as may be prescribed with the Company, its subsidiaries, associate companies, if any, or its directors, during the three immediately preceding financial years or during the current financial year.
- (b) I was not and I am currently not the promoter of the Company or its subsidiaries or associate companies, if any, or related to any of the directors of the Company, its subsidiaries or associate companies, if any or to persons occupying management positions at the board level or at one level below the board in the Company.
- (c) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience.
- (d) I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, management, corporate governance.

Kalpana Jaisingh Morparia

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- (e) None of my relatives (as defined under the Companies Act, 2013) is indebted to the Company, or its subsidiaries, associate companies, if any, or their promoters or directors in excess of ₹5,000,000 or an amount exceeding two percent of their gross turnover or total income, whichever is lower, or such higher amount as may be prescribed, during the three immediately preceding financial years or during the current financial year.
- (f) None of my relatives (as defined under the Companies Act, 2013) hold any security or interest in the Company, or its subsidiaries or associate companies, if any, during the three immediately preceding financial years or the current financial year of face value exceeding ₹5,000,000 or two per cent of the paid-up capital of the Company, its subsidiaries or associate companies, if any, or such higher sum as may be prescribed;
- (g) None of my relatives (as defined under the Companies Act, 2013) has given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, or its subsidiaries, associates or their promoters or directors for an amount in excess of ₹5,000,000 or two percent of their gross turnover or total income, or such higher amount as may be prescribed, during the three immediately preceding financial years or the current financial year;
- (h) Neither I nor any of my relatives (as defined under the Companies Act, 2013) has or had any pecuniary relationship or transaction with the Company or its subsidiaries or associate companies, if any, or their promoters or directors in relation to paragraphs (e) to (g) above, amounting to two percent or more of their gross turnover or total income or ₹5,000,000 or such higher amount as may be prescribed from time to time, whichever is lower;
- (i) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director;
- (j) I do not hold and have not held the position of a key managerial personnel of the Company, and I am not and have not been an employee of the Company or its subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (k) None of my relatives (as defined under the Companies Act, 2013) hold or has held the position of a key managerial personnel of the Company or its subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (l) Neither I, nor any of my relatives (as defined under the Companies Act, 2013) hold or has held the position of a key managerial personnel or is or has been employee of the Company or subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (m) Neither I nor any of my relatives (as defined under the Companies Act, 2013) has or had any pecuniary relationship or transaction with the Company or its subsidiaries or associate companies, if any, amounting to 2 percent or more of its gross turnover or total income or ₹5,000,000 or such amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or the current financial year;
- (n) Neither I nor any of my relatives (as defined under the Companies Act, 2013) have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of:
 - (i) firm of auditors or company secretaries in practice or cost auditors of the Company or its subsidiaries or associate companies, if any; or

Kalpana Jaisingh Morparia

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- (ii) any legal or a consulting firm that has or had any transaction with the Company, or its subsidiaries or associate companies, if any, amounting to ten per cent or more of the gross turnover of such firm.
- (o) Neither I nor any of my relatives (as defined under the Companies Act, 2013) hold together two per cent or more of the total voting power of the Company;
- (p) Neither I nor any of my relatives (as defined under the Companies Act, 2013) is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or its subsidiaries or associate companies, if any, that holds two per cent or more of the total voting power of the Company;
- (q) I am not entitled to, nor have I received, any stock options.
- (r) Neither I, nor any of my relatives (as defined under the Companies Act, 2013) are material suppliers, service providers or customers or a lessor or lessee of the Company.
- (s) I am above 21 years of age.

I undertake that I shall abide by the provisions of the 'Code for Independent Directors' as provided in Schedule IV of the Companies Act, 2013.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP/.

I confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP filed in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the Registrar of Companies, the Stock Exchanges and any other regulatory authority and/ or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will immediately and without any undue delay inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

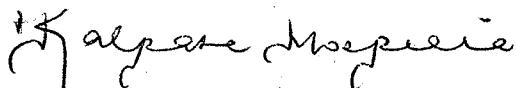
(The remainder of this page is intentionally left blank)

Kalpana Jaisingh Morparia

Address: A52, Ahuja Tower CHS, Rajabhai Desai Marg,
Behind ICICI Prudential, Prabhadevi,
Mumbai 400025, Maharashtra, India

This signature page forms an integral part of the director certificate to be delivered by me, Kalpana Jaisingh Morparia.

Sincerely,



Name: Kalpana Jaisingh Morparia

Designation: Non-Executive Independent Director

Date: April 30, 2022

Enclosed:

Annexure I: Director profile

Annexure II: MIS of litigation involving Kalpana Jaisingh Morparia

Annexure III: Details of material litigation involving Kalpana Jaisingh Morparia

Annexure IV: All supporting documents of the Director

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

Level 1 & 2, Max Towers

C-001/A, Sector 16 B

Noida 201 301

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.

One George Street

#17-01

Singapore 049 145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas

Amarchand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020

International Legal Counsel to the Company

Latham & Watkins LLP

9 Raffles Place

#42-02 Republic Plaza

Singapore 048 619

Kalpana Jaisingh Morparia

Address: A52, Ahuja Tower CHS, Rajabhau Desai Marg,
Behind ICICI Prudential, Prabhadevi,
Mumbai 400025, Maharashtra, India

Annexure I

Director profile together with all the back-up documents

Profile: Kalpana Jaisingh Morparia is a Non-Executive Independent Director of our Company. She holds a bachelor's degree of science and a bachelor's degree of law from the University of Bombay. She was previously associated with J.P. Morgan India Private Limited as Managing Director and with ICICI Bank Limited as Joint Managing Director.

Age: 72

Designation: Non-Executive Independent Director

Address: A52, Ahuja Tower CHS, Rajabhau Desai Marg, Behind ICICI Prudential, Prabhadevi, Mumbai 400025 Maharashtra, India

Occupation: Professional

Date of birth: May 30, 1949

Term: Five years with effect from October 13, 2021

Period of Directorship: Since October 13, 2021

DIN: 00046081

Annexure II**MIS of litigation involving Kalpana Jaisingh Morparia**

| S.NO. | NAME OF PARTIES | NATURE () OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|--------------------------------|--|---|-----------------|-----------------|--|---|
| I. CRIMINAL PROCEEDINGS | | | | | | |
| 1. | Inspector of Legal Metrology, Guwahati v. Kalpana Jaisingh Morparia & Ors | The complaint alleges breach of Section 18 (1) of the Legal Metrology Act (LM Act) read with Rule 18 (2A) of the Legal Metrology (Packaged Commodities) Rules, 2011 (LM Rules). As per the complaint filed, during an inspection on 25.06.2019, one of the retail outlet was found to be selling packages of Kwality Walls Cruchilicious Butterscotch (MRP: NE: Rs.139 and ROI: Rs.129) and Majestic Kesar Pista (MRP: NE: Rs.165 and ROI: Rs.155) with two MRPs (The packages had two MRPs, one applicable to North East and second one for Rest of India). As per the complaint printing of two MRP tantamount to breach of Rule 18 (2A) of LM Rules. The petition was heard by Hon'ble Gauhati High Court on 10 th March. | CR 280/2020 | NA | Chief Judicial Magistrate, Guwahati | s The petition was heard by Hon'ble Gauhati High Court on 10 th March and the proceedings before the Chief Judicial Magistrate, Kamrup, have been stayed. |
| 2. | Inspector of Legal Metrology, VV Puram, Bangalore v. Kalpana Jaisingh Morparia & Ors | The Inspector of Legal Metrology has, before the 24 th Addnl. Chief Metropolitan Magistrate's Court, Bangalore ("Trial Court"), alleged that several of the Directors of the entity where Kalpana Jaisingh Morparia was a Director at the relevant time ("Entity") have committed offences under the Legal Metrology Act, 2009 (the "Act"), for violation of section 18 of the Act, and rule 31(1) of the Legal Metrology (Packaged Commodities) Rules, 2011, i.e., publication of an advertisement wherein the net quantity of the advertised product has not been declared despite the retail sale price having been declared. The Director of the Entity has approached the High Court of Karnataka ("High Court") for quashing of prosecution before the Trial Court as there were strong grounds for seeking a Quashing order. The High Court has, after hearing stayed the criminal proceedings in | CC 10291/2021 | NA | 24 th Addnl. Chief Metropolitan Magistrate's Court, Bangalore | The High Court has, after hearing, stayed the criminal proceedings in the matter and posted the matter in the 3rd week of May, 2022. |

Kalpana Jaisingh Morparia

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| | | | | | | | |
|--|---|--|----------------------------------|-----|-------------------|---------|-----|
| | | the matter and posted the matter in the 3 rd week of May, 2022. | | | | | |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| III. TAXATION MATTERS | | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | | |
| | Nil | | | | | | |
| V. CIVIL PROCEEDING | | | | | | | |
| 1. | Commercial Suit no. 1203 of 2018 Kalpana Jaisingh Morparia vs Kalpavruksha Developers and others. | The Director had filed a suit under relating to specific performance by Developer for two apartments agreed to be purchased in residential building under construction at Prabhadevi, Mumbai. Suit filed in Bombay High Court. | Commercial suit no. 1203 of 2018 | - | Bombay High Court | Pending | |

Annexure III

Details of material litigation involving Kalpana Jaisingh Morparia

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|-----------------------------|--|--|-----------------|-----------------|--|--|
| CRIMINAL PROCEEDINGS | | | | | | |
| 1. | Inspector of Legal Metrology, Guwahati v. Kalpana Jaisingh Morparia & Ors | <p>The complaint alleges breach of Section 18 (1) of the Legal Metrology Act (LM Act) read with Rule 18 (2A) of the Legal Metrology (Packaged Commodities) Rules, 2011 (LM Rules). As per the complaint filed, during an inspection on 25.06.2019, one of the retail outlet was found to be selling packages of Kwality Walls Cruchilicious Butterscotch (MRP: NE: Rs.139 and ROI: Rs.129) and Majestic Kesar Pista (MRP: NE: Rs.165 and ROI: Rs.155) with two MRPs (The packages had two MRPs, one applicable to North East and second one for Rest of India). As per the complaint printing of two MRP tantamount to breach of Rule 18 (2A) of LM Rules.</p> <p>The petition was heard by Hon'ble Gauhati High Court on 10th March.</p> | CR 280/2020 | NA | Chief Judicial Magistrate, Guwahati | The petition was heard by Hon'ble Gauhati High Court on 10 th March and the proceedings before the Chief Judicial Magistrate, Kamrup, have been stayed. |
| 2. | Inspector of Legal Metrology, VV Puram, Bangalore v. Kalpana Jaisingh Morparia & Ors | <p>The Inspector of Legal Metrology has, before the 24th Addnl. Chief Metropolitan Magistrate's Court, Bangalore ("Trial Court"), alleged that several of the Directors of the entity where Kalpana Jaisingh Morparia was a Director at the relevant time ("Entity") have committed offences under the Legal Metrology Act, 2009 (the "Act"), for violation of section 18 of the Act, and rule 31(1) of the Legal Metrology (Packaged Commodities) Rules, 2011, i.e., publication of an advertisement wherin the net</p> | CC 10291/2021 | NA | 24 th Addnl. Chief Metropolitan Magistrate's Court, Bangalore | Summons ordered by Court but not yet served. Quashing Petition to be filed shortly. |

Kalpana Jaisingh Morparia

Address: A52, Ahuja Tower CHS, Rajabhai Desai Marg,
Behind ICICI Prudential, Prabhadevi,
Mumbai 400025, Maharashtra, India

| | | | | | | | |
|--|-----|--|-----|-----|-----|-----|-----|
| | | quantity of the advertised product has not been declared despite the retail sale price having been declared. The Director of the Entity shall shortly be approaching the High Court of Karnataka ("High Court") for quashing of prosecution before the Trial Court as there are strong grounds for seeking a Quashing order. | | | | | |
| STATUTORY/REGULATORY PROCEEDINGS | | | | | | | |
| | Nil | | | | | | |
| TAXATION MATTERS | | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | | |
| | Nil | | | | | | |
| CIVIL PROCEEDING (As per Materiality Policy) | | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

Kalpana Jaisingh Morparia

Address: A52, Ahuja Tower CHS, Rajabhai Desai Marg,
Behind ICICI Prudential, Prabhadevi,
Mumbai 400025, Maharashtra, India

Annexure IV

All supporting documents of the Director attached

KAPIL BHARATI

295 DDA Flats, Gulmohar Enclave, Andrewsganj S.O.,
South Delhi. Delhi 110049, India

CERTIFICATE FROM EACH NON-INDEPENDENT DIRECTOR

Date: April 30, 2022

To

The Board of Directors
Delhivery Limited
Plot 5, Sector 44,
Gurugram 122 002

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Morgan Stanley India Company Private Limited

18th Floor, Tower 2, One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400013

BofA Securities India Limited

One BKC, A
Wing, G Block,
Bandra Kurla Complex,
Mumbai 400 051

Citigroup Global Markets India Private Limited

1202, 12th Floor,
First International Financial Centre
G-Block, C54 & 55, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098

(Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, Citigroup Global Markets India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Re: Proposed initial public offering of equity shares of face value of ₹1 each (“Equity Shares”) by Delhivery Limited (the “Company”) and such offering (the “Offer”)

Dear Sir/Ma’am,

1. I hereby give my consent to my name being included as an Executive Director and Chief Technology Officer of the Company in the red herring prospectus (“RHP”) to be filed by the Company with the Registrar of Companies, NCT of Delhi and Haryana, at New Delhi (“RoC”), and thereafter with the Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), and the prospectus which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to

KAPIL BHARATI

295 DDA Flats, Gulmohar Enclave, Andrewsganj S.O.,
South Delhi, Delhi 110049, India

deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

2. I confirm that I was validly appointed as a director under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013 (including the provisions of Section 164(2) of the Companies Act, 2013) and the rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.
4. I confirm that I am not a fugitive economic offender as defined under the Fugitive Economic Offenders Act, 2018.
5. I confirm that other than as mentioned in the Form MBP-1 dated April 1, 2022 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
6. I confirm that the Director Identification Number (“DIN”) allotted to me is 02227607 and the same is active, and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past.
7. I confirm that PAN allotted to me is AHPBPB6190J.
8. I confirm that, I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of the RHP of the Company with SEBI.

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

9. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company.
10. I am not and have not been a whole-time director or promoter of any company that has been delisted under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
11. Except as stated below I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
 - 6,694,800 Equity shares of ₹1 each; and
 - 1,892,800 Employee stock Options (Exercisable into 1,892,800 equity share of ₹1 each).
12. Except as stated below, I do not hold any equity shares in any subsidiary of the Company, if any, as of the date of this certificate.

Nil

13. None of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.

5,000 Equity Shares of ₹ 1 each held by my sister Ms. Garima Bharati; and

KAPIL BHARATI

295 DDA Flats, Gulmohar Enclave. Andrewsganj S.O.,
South Delhi, Delhi 110049, India

75,000 Equity Shares of ₹ 1 each held by my daughter Ms. Ada Bharati

14. Except as stated below, neither I nor my relatives, have purchased or sold, directly or indirectly, any securities of the Company, during the six months immediately preceding the filing of the RHP:

| Name | Sale/ Purchase/ Allotment | Number of Equity Shares | Face value per Equity Share (in ₹) | Issue Price per Equity Share (in ₹) | Date of sale/ purchase/ allotment |
|--|------------------------------|----------------------------|---|--|--|
| Directors/ Relatives of Directors | | | | | |
| Kapil Bharati | Sale | 89,000 | 1 | 400 | October 19, 2021 |
| Kapil Bharati | Sale | 80,800 | 1 | 400 | November 12, 2021 |
| Kapil Bharati | Sale | 67,500 | 1 | 400 | November 16, 2021 |
| Kapil Bharati | Sale | 5,000 | 1 | 400 | November 24, 2021 |
| Garima Bharati | Purchase | 5,000 | 1 | 400 | November 24, 2021 |
| Kapil Bharati | Sale | 4,100 | 1 | 400 | December 1, 2021 |
| Kapil Bharati | Gift (Transferee) | 75,000 | 1 | 400 | December 30, 2021 |
| Ada Bharati** | Gift (Transferee) | 75,000 | 1 | 400 | December 30, 2021 |

* Relative of Kapil Bharati

**Relative of Kapil Bharati

15. I confirm that, there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company, other than in the normal course of the business of the financing entity, during the period of six months immediately preceding the date of filing the DRHP and RHP.
16. I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Offer or any such intermediary appointed in connection with the Offer.
17. I am not interested in the promotion or formation of the Company. Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.
18. Further, I am not interested, directly or indirectly, in any property acquired or proposed to be acquired from the Company or by the Company (as of the date of this certificate), except as follows:
19. I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land (as of the date of this certificate).
20. There is no proposal whereby I will receive any portion of the proceeds from the Offer and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.

KAPIL BHARATI

295 DDA Flats, Gulmohar Enclave, Andrewsganj S.O.,
South Delhi, Delhi 110049, India

21. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a director in more than seven listed companies. I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended.
22. I do not serve as an Independent Director in more than seven listed companies
23. I have no interest in the Company in relation to the following:
 - except to the extent of (i) total remuneration of ₹25.13 million for Fiscal 2021 (Financial Year 2020-2021), which included a fixed income of ₹ 22.26 million for the FY 2020-21 and a variable component of ₹ 2.87 million for period October 1, 2018 to December 31, 2019 paid by the Company. Further ₹ 4.13 million was paid to me in the FY 2021-22 which included a variable component of ₹ 0.75 million for the three months (January 1, 2020 to March 31, 2020) and ₹ 3.38 million for the Financial Year 2020-2021, respectively, by the Company, and (ii) any remuneration paid to me in Fiscal 2021 (including contingent or deferred compensation accrued for Fiscal 2021) by any of the subsidiaries or associates of the Company; and (iii) normal fees payable to me for attending meetings of the board of directors or any committee thereof and any reimbursement of any travelling and other incidental expenses. The Board of Directors has not finalized the discretionary compensation payable to the directors for Fiscal 2022, and therefore aggregate compensation for Fiscal 2022 is not available.
 - except to the extent of my shareholding, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate, as disclosed below:
 - 6,694,800 Equity Shares of ₹1 each
 - 1,892,800 Employee Stock Options (Exercisable into 1,892,800 equity share of ₹1 each)
 - any shareholding (including convertible securities) in the Company or the companies, firms and trusts in which I am Interested as director, member, partner and/or trustee, and any benefits arising out of such shareholding or interest; and
 - in relation to any other transactions with the Company.
24. Except as disclosed below, I have not availed any loans from the Company:
Nil.
25. I confirm that the Company has not made any payment or reimbursement of expenses to me, including any remuneration, reimbursement, dividend or sitting fees.
26. There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
27. Except as stated below, I have not entered into any contracts or arrangement with the Company relating to my appointment and remuneration

The details of remuneration payable to me and terms & conditions of my appointment, pursuant to a resolution passed by the shareholders of the Company on October 15, 2021 and the employment agreement dated October 15, 2021 entered into by me with the Company, are given below:

Term of Appointment: 5 years w.e.f. October 13, 2021, liable to retire by rotation

KAPIL BHARATI

295 DDA Flats, Gulmohar Enclave, Andrewsganj S.O.,
South Delhi, Delhi 110049, India

Details of Remuneration:

- 1 Fixed Salary with merit based annual increments as may be recommended and approved by the NRC and the Board in the range of ₹25.00 million per annum to ₹100.00 million per annum.
 - 2 Performance related pay and annual bonus: Performance incentive / annual bonus, based on performance parameters as may be recommended and approved by the Nomination and Remuneration Committee and the Board *of the Company*.
 - 3 Additional Benefits: Gratuity, Medical Insurance & other perquisites/benefits as per Company Policy.
28. Except as stated below, I have not entered into any service contracts with the Company providing for benefits upon termination of employment, nor have I executed any employment contract with the Company determining the terms of my association with the Company:
- Nil
29. I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
30. I am not a party to any bonus or profit-sharing plan of the Company. I am paid performance based discretionary incentives and am entitled to receive employee stock options.
31. I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc. by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made (as of the date of this certificate).
32. I, confirm that, I do not satisfy any criteria mentioned in the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020.
33. There are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company.
34. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the SEBI from time to time.
35. Neither I nor any of my relatives are a beneficiary of or interested in any outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.
36. I am not related to any other director or key managerial personnel of the Company.
37. I have not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares.
38. I have no intention to sell the Equity Shares allotted to me on exercise of options granted under an employee stock option scheme or allotted under an employee stock option purchase scheme, within three months after the date of listing of the Equity Shares in the Offer.
39. Litigation and other confirmations:

KAPIL BHARATI

295 DDA Flats, Gulmohar Enclave, Andrewsganj S.O..
South Delhi, Delhi 110049, India

I am not associated with the securities market in any manner.

Further, there is no outstanding action initiated against me by the Securities and Exchange Board of India in the past five years.

40. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity:

Nil

41. I hereby confirm that:

- (a) I have not been debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction by the SEBI or any other securities market regulator in any other jurisdiction or any other authority/court.
- (b) I am not a promoter or director of any other company which is debarred from accessing the capital market by the SEBI.
- (c) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (d) Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list.
- (e) I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company.
- (f) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“Disqualified Director”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“Proclaimed Offender”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“MCA”) and currently disclosed on the website of the MCA; or
- (g) I am not subject to any penalties to disciplinary action or investigation by the SEBI or the stock exchanges or any regulatory authority, including in the past one year, nor has any appropriate regulatory or legal authority found any probable cause for investigation, enquiry, examination, adjudication, prosecution or other regulatory action and no show cause notice has been issued to us, which is pending determination by any authority;
- (h) I am not subject to proceedings for recovery and have no order for disgorgement or monetary penalty passed against me/complied with orders of disgorgement or monetary penalty passed against me, and we have complied with all directions issued by the Securities and Exchange Board of India; and
- (i) there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to (g) and (h) above.

42. I have not been charged for any criminal cases.

KAPIL BHARATI

295 DDA Flats, Gulmohar Enclave, Andrewganj S.O.,
South Delhi, Delhi 110049, India

43. Neither I nor any company on the board of directors of which I am a director have been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
44. Other than as specified in **Annexure II**, there is no litigation involving me. I confirm that the details of litigation involving me as detailed in Annexure II are true, accurate and complete.
45. I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.
46. Other than as specified in **Annexure III**, there is no litigation involving me which has been considered "material" for disclosure in the RHP, in accordance with the materiality policy adopted by the board of directors of the Company.
47. I am not declared as a 'Fraudulent Borrower' by the lending banks or financial institution or consortium.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP

I confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP filed in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/ or for the records to be maintained by the BRLMs and in accordance with applicable law.

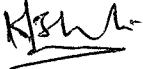
I confirm that I will immediately and without any undue delay inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

KAPIL BHARATI

295 DDA Flats, Gulmohar Enclave, Andrewsganj S.O.,
South Delhi, Delhi 110049, India

This signature page forms an integral part of the director certificate to be delivered by me, Kapil Bharati.

Sincerely,



Name: Kapil Bharati
Designation: Executive-Director and Chief Technology Officer
Date: April 30, 2022

Enclosed:

Annexure I: Director profile

Annexure II: MIS of litigation involving Kapil Bharati

Annexure III: Details of material litigation involving Kapil Bharati

Annexure IV: All supporting documents of the Director

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

Level 1 & 2, Max Towers

C-001/A, Sector 16 B

Noida 201 301

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.

One George Street

#17-01

Singapore 049145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas

Amarchand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020

International Legal Counsel to the Company

Latham & Watkins LLP

9 Raffles Place

#42-02 Republic Plaza

Singapore 048 619

KAPIL BHARATI

295 DDA Flats, Gulmohar Enclave, Andrewsganj S.O.,
South Delhi, Delhi 110049, India

Annexure I**Director profile together with all the back-up documents**

Profile: Kapil Bharati is an Executive Director and Chief Technology Officer of our Company. He holds a bachelor's degree in technology (mechanical engineering) from the Indian Institute of Technology, Delhi. He has previously served as Founder and Chief Technology Officer at Athena Information Solutions Private Limited and as Senior Manager Technology at Sapient and Publicis Sapient.

Age: 43 years

Designation: Executive Director and Chief Technology Officer

Address: 295 DDA Flats, Gulmohar Enclave, Andrewsganj S.O., South Delhi, Delhi 110049, India

Date of Birth: May 11, 1978

Occupation: Business

Term: Five years with effect from October 13, 2021, liable to retire by rotation

Period of Directorship: Since August 19, 2021

Director Identification Number (DIN): 02227607

KAPIL BHARATI

295 DDA Flats, Gulmohar Enclave, Andrewsganj S.O.,
South Delhi, Delhi 110049, India

Annexure II
MIS of litigation involving Kapil Bharati

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|--|-----------------|------------------------------------|-----------------|-----------------|-----------|--------|
| I. CRIMINAL PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| III. TAXATION MATTERS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | |
| | Nil | | | | | |
| V. CIVIL PROCEEDING | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |

KAPIL BHARATI

295 DDA Flats, Gulmohar Enclave, Andrewsganj S.O.,
South Delhi, Delhi 110049, India

Annexure III
MIS of material litigation involving Kapil Bharati

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|--|-----------------|------------------------------------|-----------------|-----------------|-----------|--------|
| I. CRIMINAL PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| III. TAXATION MATTERS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | |
| | Nil | | | | | |
| V. CIVIL PROCEEDINGS (as per materiality policy) | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |

KAPIL BHARATI

295 DDA Flats, Gulmohar Enclave, Andrewsganj S.O.,
South Delhi, Delhi 110049, India

Annexure IV

All supporting documents of the Director attached

Romesh Sobi

Address: 10 S/F, Paschim Marg, Vasant Vihar,
New Delhi, Delhi 110057 India

CERTIFICATE FROM EACH INDEPENDENT DIRECTOR

Date: April 30, 2022

To

The Board of Directors
Delhivery Limited
Plot 5, Sector 44,
Gurugram 122 002

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Morgan Stanley India Company Private Limited
18th Floor, Tower 2, One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400013

BofA Securities India Limited
One BKC, A
Wing, G Block,
Bandra Kurla Complex,
Mumbai 400 051

Citigroup Global Markets India Private Limited
1202, 12th Floor,
First International Financial Centre
G-Block, C54 & 55, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098

(Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, Citigroup Global Markets India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Re: Proposed initial public offering of equity shares of face value of ₹1 each (“Equity Shares”) by Delhivery Limited (the “Company”) and such offering (the “Offer”)

1. I hereby give my consent to my name being included as Non-Executive Independent Director of the Company in the red herring prospectus (“RHP”) to be filed by the Company with the Registrar of Companies, NCT of Delhi and Haryana, at New Delhi (“RoC”), and thereafter with the Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), the red herring prospectus (“RHP”) and the prospectus which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise

Romesh Sobti

Address: 10 S/F, Paschim Marg, Vasant Vihar,
New Delhi, Delhi 110057 India

you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

2. I was validly appointed as a director under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013 (including the provisions of Section 164(2) of the Companies Act, 2013) and the rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.
4. I confirm that I am not a fugitive economic offender as defined under the Fugitive Economic Offenders Act, 2018.
5. I confirm that other than as mentioned in the Form MBP-1 dated April 1, 2022 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
6. I confirm that the Director Identification Number (“**DIN**”) allotted to me is 00031034 and the same is active, and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past.
7. I confirm that the PAN allotted to me is AOAPS0170F.
8. I confirm that, I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of the RHP of the Company with SEBI.

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

9. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company.
10. I am not and have not been a whole-time director or promoter of any company that has been delisted under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
11. I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
12. None of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
13. Neither I nor my relatives, have purchased or sold, directly or indirectly, any securities of the Company, during the six months immediately preceding the filing of the RHP.
14. I confirm that, there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company, other than in the normal course of the business of the financing entity, during the period of six months immediately preceding the date of filing the DRHP and RHP.

Romesh Sobi

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New Delhi, Delhi 110057 India

15. I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Offer or any such intermediary appointed in connection with the Offer.
16. I am not interested in the promotion or formation of the Company. Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.
17. I shall not offer any incentive, direct or indirect, whether in cash or kind or services or otherwise to any person for making an application for Equity Shares in the Offer.
18. There are no transactions relating to the Company's property completed within the two preceding years, in which I have / had any interest either as a director or proposed director at the time of the transaction.
19. I am not interested, directly or indirectly, in any property acquired or proposed to be acquired from the Company or by the Company.
20. I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land, except the following:
21. There is no proposal whereby I will receive any portion of the Offer proceeds and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me;
22. I confirm that my name has been included in the data bank for life commencing from September 16, 2021.

I have served as a director or key managerial personnel in a listed public company or an unlisted public company having a paid up share capital of rupees ten crore or more for a period of not less than three years as on the date of inclusion of my name in the data bank and hence am exempted from passing the online proficiency self-assessment test conducted by Indian Institute of Corporate Affairs at Manesar under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended.

23. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a director in more than seven listed companies.
24. I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended.
25. I do not serve as an independent Director in more than seven listed companies.
26. I have no interest in the Company:
 - except to the extent of (i) remuneration of ₹16,25,000 paid to me in Fiscal 2021, respectively (including contingent or deferred compensation accrued for Fiscal 2021) by the Company; (ii) any remuneration paid to me in the Fiscal 2020 (including contingent or deferred compensation accrued for Fiscal 2021) by any of the Subsidiaries or Associate of the Company and (iii) ₹65,00,000 as remuneration and sitting fees ₹100,000 payable to me for attending meetings of the board of directors or any committee thereof and normal reimbursement of any traveling and other incidental expenses, (iv) remuneration of ₹13,00,000 paid to me in the current fiscal by way of sitting fees for attending meetings of the board of directors or any committee thereof. The Board of Directors has not finalized the discretionary

Romesh Sobti

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compensation payable to the directors for Fiscal 2022, and therefore aggregate compensation for Fiscal 2022 is not available.

- shareholding, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate;
- any shareholding (including convertible securities) in the Company of the companies, firms and trusts in which I am interested as director, member, partner and/or trustee, and to the extent of benefits arising out of such shareholding or interest; and
- any other transactions with the Company.

27. Except as stated below, I confirm that the Company has not made any payment or reimbursement of expenses other than the normal remuneration and reimbursement, dividend and sitting fees as are applicable to me.
Nil
28. There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
29. I have not entered into any service contracts with the Company providing for benefits upon termination of employment.
30. I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
31. I am not a party to any bonus or profit sharing plan of the Company.
32. I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc. or any other contract agreement or arrangement entered into by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made.
33. There are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company.
34. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the SEBI from time to time.
35. Neither I nor any of my relatives are a beneficiary of or interested in any outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.
36. I am not related to any other director or key managerial personnel of the Company.
37. I have not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares.
38. Litigation and other confirmations:

I am not associated with the securities market in any manner except as disclosed below and further, there is no outstanding action initiated by SEBI in the past five years against the entities in the securities market with which I am associated as promoter, director, partner or proprietor:

- Further, there is no outstanding action initiated against me by the Securities and Exchange Board of India in the past five years.
39. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity
40. I hereby confirm that:
- (i) I have not been debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction by the SEBI or any other securities market regulator in any other jurisdiction or any other authority/court.
 - (ii) I am not a promoter or director of any other company which is debarred from accessing the capital market by the SEBI.
 - (iii) Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list.
 - (iv) I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company.
 - (v) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
 - (vi) I have neither been, nor currently am, on the board of directors of any company that was, or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“**MCA**”) and currently disclosed on the website of the MCA; or
 - (vii) I am not subject to any penalties or disciplinary action or investigation by the SEBI or the stock exchanges or any regulatory authority, including in the past one year, nor has any appropriate regulatory or legal authority found any probable cause for investigation, examination, enquiry, adjudication, prosecution or other regulatory action and no show cause notice has been issued to us, which is pending determination by any authority;
 - (viii) I am not subject to proceedings for recovery and have no order for disgorgement or monetary penalty passed against me issued by the Securities and Exchange Board of India; and
 - (ix) there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to (vii) and (viii) above.
41. Other than as disclosed in **Annexure II**, I have not been charged for any criminal cases
42. Neither I nor any company on the board of directors of which I am a director have been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.

Romesh Sobi

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43. Other than as specified in **Annexure II**, there is no litigation involving me. I confirm that the details of litigation involving me as detailed in **Annexure II** are true, accurate and complete.
44. I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.
45. Other than as specified in **Annexure III**, there is no litigation involving me which has been considered “material” for disclosure in the RHP in accordance with the materiality policy adopted by the board of directors of the Company.
46. I am not declared as a ‘Fraudulent Borrower’ by the lending banks or financial institution or consortium.

Additional confirmation from Independent Director

I, Romesh Sobi Non-Executive and Independent Director of the Company, hereby certify, undertake and confirm that I am an “Independent Director” of the Company in terms of the definition of that term contained in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and also in terms of the definition of that term under Section 149(6) of the Companies Act, 2013, and have been appointed on the Board with effect from October 1, 2021, pursuant to a letter dated October 15, 2021 and the Board and Shareholders resolution dated October 1, 2021 and October 15, 2021 respectively.

Without the prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm each of the following:

- (a) Apart from receiving director’s sitting fees / remuneration, I do not have or had any material pecuniary relationships other than remuneration as such director or having transaction or pecuniary relationship not exceeding ten per cent of my total income or such amount as may be prescribed with the Company, its subsidiaries, associate companies, if any, or its directors, during the three immediately preceding financial years or during the current financial year.
- (b) I was not and I am currently not the promoter of the Company or its subsidiaries or associate companies, if any, or related to any of the directors of the Company, its subsidiaries or associate companies, if any or to persons occupying management positions at the board level or at one level below the board in the Company.
- (c) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience.
- (d) I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, management, corporate governance.
- (e) None of my relatives (as defined under the Companies Act, 2013) is indebted to the Company, or its subsidiaries, associate companies, if any, or their promoters or directors in excess of ₹5,000,000 or an amount exceeding two percent of their gross turnover or total income, whichever is lower, or such higher amount as may be prescribed, during the three immediately preceding financial years or during the current financial year.
- (f) None of my relatives (as defined under the Companies Act, 2013) hold any security or interest in the Company, or its subsidiaries or associate companies, if any, during the three immediately preceding financial years or the current financial year of face value exceeding ₹5,000,000 or two per cent of the paid-up capital of the Company, its subsidiaries or associate companies, if any, or such higher sum as may be prescribed;
- (g) None of my relatives (as defined under the Companies Act, 2013) has given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, or its subsidiaries,

Romesh Sobti

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associates or their promoters or directors for an amount in excess of ₹5,000,000 or two percent of their gross turnover or total income, or such higher amount as may be prescribed, during the three immediately preceding financial years or the current financial year;

- (h) Neither I nor any of my relatives (as defined under the Companies Act, 2013) has or had any pecuniary relationship or transaction with the Company or its subsidiaries or associate companies, if any, or their promoters or directors in relation to paragraphs (e) to (g) above, amounting to two percent or more of their gross turnover or total income or ₹5,000,000 or such higher amount as may be prescribed from time to time, whichever is lower;
- (i) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director;
- (j) I do not hold and have not held the position of a key managerial personnel of the Company, and I am not and have not been an employee of the Company or its subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (k) None of my relatives (as defined under the Companies Act, 2013) hold or has held the position of a key managerial personnel of the Company or its subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (l) Neither I, nor any of my relatives (as defined under the Companies Act, 2013) hold or has held the position of a key managerial personnel or is or has been employee of the Company or subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (m) Neither I nor any of my relatives (as defined under the Companies Act, 2013) has or had any pecuniary relationship or transaction with the Company or its subsidiaries or associate companies, if any, amounting to 2 percent or more of its gross turnover or total income or ₹5,000,000 or such amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or the current financial year;
- (n) Neither I nor any of my relatives (as defined under the Companies Act, 2013) have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of:
 - (i) firm of auditors or company secretaries in practice or cost auditors of the Company or its subsidiaries or associate companies, if any; or
 - (ii) any legal or a consulting firm that has or had any transaction with the Company, or its subsidiaries or associate companies, if any, amounting to ten per cent or more of the gross turnover of such firm.
- (o) Neither I nor any of my relatives (as defined under the Companies Act, 2013) hold together two per cent or more of the total voting power of the Company;
- (p) Neither I nor any of my relatives (as defined under the Companies Act, 2013) is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or its subsidiaries or associate companies, if any, that holds two per cent or more of the total voting power of the Company;
- (q) I am not entitled to, nor have I received, any stock options.
- (r) Neither I, nor any of my relatives (as defined under the Companies Act, 2013) are material suppliers, service providers or customers or a lessor or lessee of the Company.

Romesh Sobti

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(s) I am above 21 years of age.

I undertake that I shall abide by the provisions of the 'Code for Independent Directors' as provided in Schedule IV of the Companies Act, 2013.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP.

I confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP filed in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the Registrar of Companies, the Stock Exchanges and any other regulatory authority and/ or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will immediately and without any undue delay inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

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Romesh Sobti

Address: 10 S/F, Paschim Marg, Vasant Vihar,
New Delhi, Delhi 110057 India

This signature page forms an integral part of the director certificate to be delivered by me, Romesh Sobti.

Sincerely,



Name: Romesh Sobti

Designation: Non-Executive Independent Director

Date: April 30, 2022

Enclosed:

Annexure I: Director profile

Annexure II: MIS of litigation involving Romesh Sobti

Annexure III: Details of material litigation involving Romesh Sobti

Annexure IV: All supporting documents of the Director

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

Level 1 & 2, Max Towers

C-001/A, Sector 16 B

Noida 201 301

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.

One George Street

#17-01

Singapore 049 145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas

Amarchand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020

International Legal Counsel to the Company

Latham & Watkins LLP

9 Raffles Place

#42-02 Republic Plaza

Singapore 048 619

Romesh Sobti

Address: 10 S/F, Paschim Marg, Vasant Vihar,
New Delhi, Delhi 110057 India

Annexure I

Director profile together with all the back-up documents

Profile: Romesh Sobti is a Non-Executive Independent Director of our Company. He holds a bachelor's degree in electrical engineering from Jabalpur University and a diploma in corporate laws and secretarial practice from the Indian Law Institute. He was previously associated with IndusInd Bank Limited as Managing Director and Chief Executive Officer.

Age: 72

Designation: Non-Executive Independent Director

Address: 10 S/F, Paschim Marg, Vasant Vihar, New Delhi, Delhi 110057 India

Occupation: Professional

Date of birth: March 24, 1950

Term: Five years with effect from October 1, 2021

Period of Directorship: Since October 1, 2021

DIN: 00031034

Romesh Sobti

Address: 10 S/F, Paschim Marg, Vasant Vihar.
New Delhi, Delhi 110057 India

Annexure II

MIS of litigation involving Romesh Sobti

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|--|-----------------|------------------------------------|-----------------|-----------------|-----------|--------|
| I. CRIMINAL PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| 1. | Nil | Nil | Nil | Nil | Nil | Nil |
| III. TAXATION MATTERS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | |
| | Nil | | | | | |
| V. CIVIL PROCEEDING | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |

Romesh Sobti

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New Delhi, Delhi 110057 India

Annexure III

Details of material litigation involving Romesh Sobti

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|--|-----------------|------------------------------------|-----------------|-----------------|-----------|--------|
| I. CRIMINAL PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| III. TAXATION MATTERS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | |
| | Nil | | | | | |
| V. CIVIL PROCEEDING (As per Materiality Policy) | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |

Romesh Sobti

Address: 10 S/F, Paschim Marg, Vasant Vihar,
New Delhi, Delhi 110057 India

Annexure IV

All supporting documents of the Director attached

Sahil Barua

House No.367/4 B5 Plot No., Villa 9
Salvador Do Mundo, Bardez, North
Goa 403101 Goa, India

CERTIFICATE FROM EACH NON-INDEPENDENT DIRECTOR

Date: April 30, 2022

To

The Board of Directors
Delhivery Limited
Plot 5, Sector 44,
Gurugram 122 002

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Morgan Stanley India Company Private Limited
18th Floor, Tower 2, One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400013

BofA Securities India Limited
One BKC, A
Wing, G Block,
Bandra Kurla Complex,
Mumbai 400 051

Citigroup Global Markets India Private Limited
1202, 12th Floor,
First International Financial Centre
G-Block, C54 & 55, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098

(Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, Citigroup Global Markets India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Re: Proposed initial public offering of equity shares of face value of ₹1 each (“Equity Shares”) by Delhivery Limited (the “Company”) and such offering (the “Offer”)

Dear Sir/Ma’am,

1. I hereby give my consent to my name being included as a Managing Director & Chief Executive Officer of the Company in the red herring prospectus (“RHP”) to be filed by the Company with the Registrar of Companies,

Sahil Barua

House No.367/4 B5 Plot No., Villa 9
Salvador Do Mundo, Bardez, North
Goa 403101 Goa, India

NCT of Delhi and Haryana, at New Delhi (“RoC”), and thereafter with the Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) and the prospectus which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

2. I confirm that I was validly appointed as a director under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013 (including the provisions of Section 164(2) of the Companies Act, 2013) and the rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.
4. I confirm that I am not a fugitive economic offender as defined under the Fugitive Economic Offenders Act, 2018.
5. I confirm that other than as mentioned in the Form MBP-1 dated April 1, 2022 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
6. I confirm that the Director Identification Number (“DIN”) allotted to me is 05131571 and the same is active, and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past.
7. I confirm that PAN allotted to me is AMLPB4367L.
8. I confirm that, I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of the RHP of the Company with SEBI.

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

9. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company.
10. I am not and have not been a whole-time director or promoter of any company that has been delisted under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
11. Except as stated below I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
 - 13,407,798 Equity shares of ₹1 each; and
 - 8,668,000 Employee stock Options (Exercisable into 8,668,000 equity share of ₹1 each)

Sahil Barua

House No.367/4 B5 Plot No., Villa 9
Salvador Do Mundo, Bardez, North
Goa 403101 Goa, India

12. Except as stated below, I do not hold any equity shares in any subsidiary of the Company, if any, as of the date of this certificate:

- 1 equity share of ₹10 each of Delhivery Cross Border Services Private Limited as a nominee of Delhivery Limited.
- 1 equity shares of ₹10 each of Orion Supply Chain Private Limited as a nominee of Delhivery Limited.
- 1 equity shares of ₹10 each of Delhivery Freight Services Private Limited as nominee of Delhivery Limited.
- 1 equity shares of ₹10 of Spoton Logistics Private Limited as a nominee of Delhivery Limited.

13. None of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.

14. Except as stated below, neither I nor my relatives, have purchased or sold, directly or indirectly, any securities of the Company, during the six months immediately preceding the filing of the RHP:

| Name | Sale/ Purchase | Number of Equity Shares | Face value per Equity Share (in ₹) | Issue Price per Equity Share (in ₹) | Date of sale/purchase |
|--|----------------|-------------------------|------------------------------------|-------------------------------------|-----------------------|
| Directors/ Relatives of Directors | | | | | |
| Sahil Barua | Sale | 42,100 | 1 | 400 | October 19, 2021 |
| Sahil Barua | Sale | 63,600 | 1 | 400 | November 18, 2021 |
| Sahil Barua | Sale | 15,400 | 1 | 400 | December 2, 2021 |
| Sahil Barua | Sale | 1,000 | 1 | 400 | December 10, 2021 |
| Sahil Barua | Sale | 25,825 | 1 | 400 | December 16, 2021 |
| Sahil Barua | Sale | 700 | 1 | 400 | December 17, 2021 |
| Sahil Barua | Sale | 15,000 | 1 | 400 | December 29, 2021 |
| Sahil Barua | Sale | 5,000 | 1 | 400 | December 31, 2021 |
| Sahil Barua | Sale | 12,504 | 1 | 400 | January 14, 2022 |
| Sahil Barua | Sale | 23,773 | 1 | 400 | January 18, 2022 |
| Sahil Barua | Sale | 51,800 | 1 | 400 | January 19, 2022 |

15. I confirm that, there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company, other than in the normal course of the business of the financing entity, during the period of six months immediately preceding the date of filing the DRHP and RHP.

Sahil Barua

House No.367/4 B5 Plot No., Villa 9
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Goa 403101 Goa, India

16. I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Offer or any such intermediary appointed in connection with the Offer.
17. I am not interested in the promotion or formation of the Company as a co-founder. Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.
18. Further, I am not interested, directly or indirectly, in any property acquired or proposed to be acquired from the Company or by the Company (as of the date of this certificate), except as follows:
19. I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land (as of the date of this certificate).
20. There is no proposal whereby I will receive any portion of the proceeds from the Offer and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
21. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a director in more than seven listed companies. I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director; in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended.
22. I do not serve as an independent Director in more than three listed companies.
23. I have no interest in the Company in relation to the following:
 - except to the extent of (i) remuneration of ₹ 30.31 million (Financial Year 2020-2021*), which included a fixed income of ₹ 26.87 million for the FY 2020-21 and a variable component of ₹ 3.44 million for period October 1, 2018 to December 31, 2019 paid to me in Fiscal 2021, respectively by the Company. Further ₹ 4.88 million was paid to me in the FY 2021-22 (which including ₹ 0.94 million for the three months (January 1, 2020 to March 31, 2020) and ₹ 3.94 million for the Financial Year 2020- 21 (ii) any remuneration paid to me in Fiscal 2021 (including contingent or deferred compensation accrued for Fiscal 2021) by any of the Subsidiaries or Associate of the Company and (iii) normal fees payable to me for attending meetings of the board of directors or any committee thereof and any reimbursement of any traveling and other incidental expenses. The Board of Directors has not finalized the discretionary compensation payable to the directors for Fiscal 2022, and therefore aggregate compensation for Fiscal 2022 is not available.
 - except to the extent of my shareholding, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate, as disclosed below:
 - 13,407,798 Equity shares of ₹1 each; and
 - 8,668,000 Employee stock Options (Exercisable into 8,668,000 equity share of ₹1 each).
 - any shareholding (including convertible securities) in the Company as disclosed above or the companies, firms and trusts in which I am interested as director, member, partner and/or trustee, and any benefits arising out of such shareholding or interest; and

Sahil Barua

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- in relation to any other transactions with the Company.
24. Except as disclosed below, I have not availed any loans from the Company:
- Nil
25. I confirm that the Company has not made any payment or reimbursement of expenses to me, including any remuneration, reimbursement, dividend or sitting fees.
26. Except as disclosed below, there is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
- Nil
27. Except as stated below, I have not entered into any contracts or arrangement with the Company relating to my appointment and remuneration:

The details of remuneration payable to me and terms & conditions of my appointment, pursuant to a resolution passed by the shareholders of the Company on October 15, 2021 and the employment agreement dated October 15, 2021 entered into by me with the Company, are given below:

Term of Appointment: 5 years w.e.f. October 13, 2021.

Details of Remuneration:

- (a) Fixed Salary with merit based annual increments as may be recommended and approved by the NRC and the Board in the range of ₹25.00 million per annum to ₹100.00 million per annum.
 - (b) Performance related pay and annual bonus: Performance incentive / annual bonus, based on performance parameters as may be recommended and approved by the Nomination and Remuneration Committee and the Board of the Company.
 - (c) Additional Benefits: Gratuity, Medical Insurance & other perquisites/benefits as per Company Policy
28. Except as stated below I have not entered into any service contracts with the Company providing for termination / retirement benefits (other than statutory benefits):
- Nil
29. I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
30. I am not a party to any bonus or profit-sharing plan of the Company. I am paid performance based discretionary incentives and am entitled to receive employee stock options.
31. I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc. by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made (as of the date of this certificate).

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32. I confirm that I do not satisfy any criteria mentioned in the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020.
33. There are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company.
34. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the SEBI from time to time.
35. Neither I nor any of my relatives are a beneficiary of or interested in any outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.
36. I am not related to any other director or key managerial personnel of the Company.
37. I have not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares.
38. I may sell Equity Shares which are allotted to me (pre or post listing of the Equity Shares pursuant to the Offer) pursuant to exercise of vested options granted to me under the Delhivery Employees Stock Option Plan – II , 2020 within three months of the date of listing of the Equity Shares pursuant to the Offer.

39. **Litigation and other confirmations:**

I am not associated with the securities market in any manner.

Further, there is no outstanding action initiated against me by the Securities and Exchange Board of India in the past five years.

40. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity:

Nil

41. **I hereby confirm that:**

- (a) I have not been debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction by the SEBI or any other securities market regulator in any other jurisdiction or any other authority/court.
- (b) I am not a promoter or director of any other company which is debarred from accessing the capital market by the SEBI.
- (c) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.

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- (d) Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list.
- (e) I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company.
- (f) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“**MCA**”) and currently disclosed on the website of the MCA; or
- (g) I am not subject to any penalties to disciplinary action or investigation by the SEBI or the stock exchanges or any regulatory authority, including in the past one year, nor has any appropriate regulatory or legal authority found any probable cause for investigation, enquiry, examination, adjudication, prosecution or other regulatory action and no show cause notice has been issued to us, which is pending determination by any authority;
- (h) I am not subject to proceedings for recovery and have no order for disgorgement or monetary penalty passed against me/complied with orders of disgorgement or monetary penalty passed against me, and we have complied with all directions issued by the Securities and Exchange Board of India; and
- (i) there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to (g) and (h) above.
42. I have not been charged for any criminal cases.
43. Neither I nor any company on the board of directors of which I am a director have been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
44. Other than as specified in **Annexure II**, there is no litigation involving me. I confirm that the details of litigation involving me as detailed in Annexure II are true, accurate and complete.
45. I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.
46. Other than as specified in **Annexure III**, there is no litigation involving me which has been considered “material” for disclosure in the RHP, in accordance with the materiality policy adopted by the board of directors of the Company.
47. I am not declared as a ‘Fraudulent Borrower’ by the lending banks or financial institution or consortium.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP

Sahil Barua

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I confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP filed in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/ or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will immediately and without any undue delay inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

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Goa 403101 Goa, India

This signature page forms an integral part of the director certificate to be delivered by me, Sahil Barua.

Sincerely,

Name: Sahil Barua
Designation: Managing Director and Chief Executive Officer
Date: April 30, 2022

Enclosed:

Annexure I: Director profile

Annexure II: MIS of litigation involving Sahil Barua

Annexure III: Details of material litigation involving Sahil Barua

Annexure IV: All supporting documents of the Director

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
C-001/A, Sector 16 B
Noida 201 301

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.
One George Street
#17-01
Singapore 049 145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020

International Legal Counsel to the Company

Latham & Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048 619

Sahil Barua

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Goa 403101 Goa, India

Singapore 048 619

Annexure I

Director profile together with all the back-up documents

Profile: Sahil Barua is the Managing Director and Chief Executive Officer of our Company. He holds a bachelor's degree in mechanical engineering from the National Institute of Technology Karnataka, Surathkal and a post-graduate diploma in management from the Indian Institute of Management Bangalore. He has previously been associated with Bain & Company India Private Limited as Consultant.

Age: 37 years

Designation: Managing Director and Chief Executive Officer

Address: House No. 367/4, B5 Plot No., Villa No. 9, Salvador Do Mundo Bardez, North Goa 403101 Goa, India

Date of Birth: 25/12/1984

Occupation: Business

Term: Five years with effect from October 13, 2021

Period of Directorship: Since December 19, 2011

Director Identification Number (DIN): 05131571

Sahil Barua

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Annexure II

MIS of litigation involving Sahil Barua

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTR Y NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|---|--|---|------------------|-----------------------------|---|---|
| I. CRIMINAL PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| 1. | | | | | | |
| 2. | Assistant Commissioner of Labour, Jabalpur, Department of Labour v. Sahil Barua, Delhivery | The Assistant Commissioner of Labour, Jabalpur, Department of Labour, has filed a complaint against Sahil Barua, on behalf of our Company, before Chief Judicial Magistrate, Jabalpur, Madhya Pradesh, for alleged violation of sections 8 and 7(B)(1)(2) of the Payment of Gratuity Act, 1972 for non-maintenance of certain statutory documents. The matter is currently pending. | | Not quantifiable. | Jabalpur, Madhya Pradesh | Court will be notifying the fine amount to be paid. NDOH – 18.07.22 |
| 3. | Assistant Commissioner of Labour, Jabalpur, Department of Labour v. Sahil Barua, Delhivery | The Assistant Commissioner of Labour, Jabalpur, Department of Labour, has filed a complaint against Sahil Barua, on behalf of our Company, before Chief Judicial Magistrate, Jabalpur, Madhya Pradesh, for alleged violation of sections 13(a)(3), 14(a), 25 and 14(9) of the Payment of Wages Act, 1936 for non-maintenance of certain statutory documents. The matter is currently pending. | | Not quantifiable. | Jabalpur, Madhya Pradesh | Court will be notifying the fine amount to be paid. NDOH – 18.07.22 |
| III. TAXATION MATTERS | | | | | | |
| 4. | Sahil Barua v/s Deputy Commissioner of Income Tax (TDS) | A show cause notice dated 23 Jan 2020 u/s 2(35) of the IT Act has been issued in the name of Sahil Barua as Director of Delhivery Limited for the default against which prosecution proceedings u/s 276B has been initiated. An order u/s 2(35) of the IT Act has been passed but | Nil | Not quantifiable as on date | Deputy Commissioner of Income Tax (TDS) | Order dated February 03, 2020 by Deputy Commissioner of Income Tax (TDS). Pending |

Sahil Barua

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| | | | | | | | |
|--|--|---|--|--|--|--|--|
| | | the submission has been filed stating that Sahil Barua shall not be treated as Principal officer as he was not involved in the finance function and tax compliance obligations of the Company. Compounding application has been filed by the Company and the company undertakes to discharge the compounding fees determined payable. Revision application u/s 264 has been filed in respect of orders u/s 2(35) of the IT Act. We are following up with the department for this. | | | | | |
|--|--|---|--|--|--|--|--|

IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE

| | | | | | | | |
|----------------------------|-----|-----|-----|-----|-----|-----|-----|
| | Nil | | | | | | |
| V. CIVIL PROCEEDING | | | | | | | |
| | Nil |

Annexure III

MIS of material litigation involving Sahil Barua

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|-------|-----------------|------------------------------------|-----------------|-----------------|-----------|--------|
|-------|-----------------|------------------------------------|-----------------|-----------------|-----------|--------|

CRIMINAL PROCEEDINGS

| | | | | | | |
|--|-----|-----|-----|-----|-----|-----|
| | Nil | Nil | Nil | Nil | Nil | Nil |
|--|-----|-----|-----|-----|-----|-----|

STATUTORY/REGULATORY PROCEEDINGS

Sahil Barua

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| | | | | | | |
|--|--|---|-----------------------------------|-------------------|--------------------------|---|
| | | | | | | |
| | Assistant Commissioner of Labour, Jabalpur, Department of Labour v. Sahil Barua, Delhivery | The Assistant Commissioner of Labour, Jabalpur, Department of Labour, has filed a complaint against Sahil Barua, on behalf of our Company, before Chief Judicial Magistrate, Jabalpur, Madhya Pradesh, for alleged violation of sections 8 and 7(B)(1)(2) of the Payment of Gratuity Act, 1972 for non-maintenance of certain statutory documents. The matter is currently pending. | | Not quantifiable. | Jabalpur, Madhya Pradesh | Court will be notifying the fine amount to be paid. NDOH – 18.07.22 |
| | Assistant Commissioner of Labour, Jabalpur, Department of Labour v. Sahil Barua, Delhivery | Jabalpur, Department of Labour, has filed a complaint against Sahil Barua, on behalf of our Company, before Chief Judicial Magistrate, Jabalpur, Madhya Pradesh, for alleged violation of sections 8 and 7(B)(1)(2) of the Payment of Gratuity Act, 1972 for non-maintenance of certain statutory documents. The matter is currently pending. | | Not quantifiable. | Jabalpur, Madhya Pradesh | Court will be notifying the fine amount to be paid. NDOH – 18.07.22 |
| | Labour Inspector Theog Circle v. Sahil Barua | This notice has been issued in the name of Sahil Barua. It is related to the illegal termination of Mr. Naresh Bharti and has been filed under Industrial Dispute Act, 1947. | Notice No. LI-Theog/ID/2021-11-12 | Not quantifiable. | Shimla, Himachal Pradesh | NDOH – 04-03-2022. No new date has been notified yet. The case will probably go to the higher court now. We are waiting for the next notice copy. |
| | | | | | | |

TAXATION MATTERS

| | | | | | |
|-----|-----|-----|-----|-----|-----|
| Nil | Nil | Nil | Nil | Nil | Nil |
|-----|-----|-----|-----|-----|-----|

DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE

| |
|-----|
| Nil |
|-----|

CIVIL PROCEEDINGS (as per materiality policy)

| | | | | | |
|-----|-----|-----|-----|-----|-----|
| Nil | Nil | Nil | Nil | Nil | Nil |
|-----|-----|-----|-----|-----|-----|

Sahil Barua

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Annexure IV

All supporting documents of the Director attached

SANDEEP KUMAR BARASIA

C-77, 3rd Floor Panchsheel
Enclave, Delhi 110017, Delhi,
India

CERTIFICATE FROM EACH NON-INDEPENDENT DIRECTOR

Date: April 30, 2022

To

The Board of Directors
Delhivery Limited
Plot 5, Sector 44,
Gurugram 122 002

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Morgan Stanley India Company Private Limited
18th Floor, Tower 2, One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400013

BofA Securities India Limited
One BKC, A
Wing, G Block,
Bandra Kurla Complex,
Mumbai 400 051

Citigroup Global Markets India Private Limited
1202, 12th Floor,
First International Financial Centre
G-Block, C54 & 55, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098

(Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, and Citigroup Global Markets India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

Re: Proposed initial public offering of equity shares of face value of ₹1 each (“Equity Shares”) by Delhivery Limited (the “Company”) and such offering (the “Offer”)

Dear Sir/Ma’am,

1. I hereby give my consent to my name being included as an Executive Director and Chief Business Officer of the Company in the red herring prospectus (“RHP”) to be filed by the Company with the Registrar of Companies, NCT of Delhi and Haryana, at New Delhi (“RoC”), and thereafter with the Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) and the prospectus which the Company intends

SANDEEP KUMAR BARASIA

C-77, 3rd Floor Panchsheel
Enclave, Delhi 110017, Delhi,
India

to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

2. I confirm that I was validly appointed as a director under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013 (including the provisions of Section 164(2) of the Companies Act, 2013) and the rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.
4. I confirm that I am not a fugitive economic offender as defined under the Fugitive Economic Offenders Act, 2018.
5. I confirm that other than as mentioned in the Form MBP-1 dated April 1, 2022 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
6. I confirm that the Director Identification Number (“DIN”) allotted to me is 01432123 and the same is active, and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past.
7. I confirm that PAN allotted to me is AGYPB4302Q
8. I confirm that, I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of the RHP of the Company with SEBI.

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

9. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company.
10. I am not and have not been a whole-time director or promoter of any company that has been delisted under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
11. Except as stated below I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
 - 4,762,700 Equity Shares of ₹1 each
 - 1,562,100 Employee Stock Options (Exercisable into 1,562,100 equity share of ₹1 each) (1,463,300 granted options and 98,800 vested options)
12. Except as stated below, I do not hold any equity shares in any subsidiary of the Company, if any, as of the date of this certificate.

SANDEEP KUMAR BARASIA

C-77, 3rd Floor Panchsheel
Enclave, Delhi 110017, Delhi,
India

Nil

12. Except as disclosed below, none of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.

*5,000 Equity Shares of ₹ 1 each held by my mother Mrs. Saroj Devi Barasia; and
2,500 Equity Shares of ₹ 1 each held by my Sister Ms. Anjushree Barasia*

13. Except as stated below, neither I nor my relatives, have purchased or sold, directly or indirectly, any securities of the Company, during the six months immediately preceding the filing of the RHP

| Name | Sale/ Purchase | Number of Equity Shares | Face value per Equity Share (in ₹) | Issue Price per Equity Share (in ₹) | Date of sale/ purchase |
|--|----------------|-------------------------|------------------------------------|-------------------------------------|------------------------|
| Directors/ Relatives of Directors | | | | | |
| Saroj Devi Barasia** | Sale | 5,000 | 1 | 400 | October 19, 2021 |
| Anjushree Barasia** | Sale | 2,500 | 1 | 400 | October 19, 2021 |
| Sandeep Kumar Barasia | Purchase | 2,500 | 1 | 400 | October 19, 2021 |
| Sandeep Kumar Barasia | Sale | 9,700 | 1 | 400 | November 24, 2021 |
| Sandeep Kumar Barasia | Sale | 2,300 | 1 | 400 | December 3, 2021 |
| Sandeep Kumar Barasia | Sale | 5,600 | 1 | 400 | December 15, 2021 |
| Sandeep Kumar Barasia | Sale | 2,300 | 1 | 400 | January 7, 2022 |

***Relative of Sandeep Kumar Barasia*

14. I confirm that, there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company, other than in the normal course of the business of the financing entity, during the period of six months immediately preceding the date of filing the DRHP and RHP.
15. I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Offer or any such intermediary appointed in connection with the Offer.
16. I am not interested in the promotion or formation of the Company. Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.
17. Further, I am not interested, directly or indirectly, in any property acquired or proposed to be acquired from the Company or by the Company (as of the date of this certificate), except as follows:

SANDEEP KUMAR BARASIA

C-77, 3rd Floor Panchsheel
Enclave, Delhi 110017, Delhi,
India

18. I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land (as of the date of this certificate).
19. There is no proposal whereby I will receive any portion of the proceeds from the Offer and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
20. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a director in more than seven listed companies. I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended.
21. I do not serve as an independent Director in more than three listed companies.
22. I have no interest in the Company in relation to the following:
 - except to the extent of (i) total remuneration of ₹ 36.54 million (Financial Year 2020-2021*), which included a fixed income of ₹ 33.09 million for the FY 2020-21 and a variable component of ₹ 3.45 million for period October 1, 2018 to December 31, 2019 paid to me in Fiscal 2021, respectively. Further, ₹ 5.25 million was paid to me in Financial year 2021-22 which included ₹ 0.75 million for the three months (January 1, 2020 to March 31, 2020) and ₹ 4.50 million for the Financial Year 2020-2021 (ii) any remuneration paid to me in Fiscal 2021 (including contingent or deferred compensation accrued for Fiscal 2021) by any of the subsidiaries or associates of the Company; and (iii) normal fees payable to me for attending meetings of the board of directors or any committee thereof and any reimbursement of any traveling and other incidental expenses. The Board of Directors has not finalized the discretionary compensation payable to the directors for Fiscal 2022, and therefore aggregate compensation for Fiscal 2022 is not available.
 - except to the extent of my shareholding, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate, as disclosed below:
 - 4,762,700 Equity Shares of ₹1 each
 - 1,562,100 Employee Stock Options (Exercisable into 1,562,100 equity share of ₹1 each) (1,463,300 granted options and 98,800 vested options)
 - any shareholding (including convertible securities) in the Company or the companies, firms and trusts in which I am interested as director, member, partner and/or trustee, and any benefits arising out of such shareholding or interest; and
 - in relation to any other transactions with the Company.
23. Except as disclosed below, I have not availed any loans from the Company:

I had availed a loan from the Company amounting to ₹ 51.40 million during the Financial Year 2020-21, however the outstanding amount of which as on February 28, 2022 is ₹ 25.00 million
24. I confirm that the Company has not made any payment or reimbursement of expenses to me, including any remuneration, reimbursement, dividend or sitting fees.

SANDEEP KUMAR BARASIA

C-77, 3rd Floor Panchsheel
Enclave, Delhi 110017, Delhi,
India

25. Except as disclosed below, there is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.

The details of remuneration payable to me and terms & conditions of my appointment, pursuant to a resolution passed by the shareholders of the Company on October 15, 2021 and the employment agreement dated October 15, 2021 entered into by me with the Company, are given below:

Term of Appointment: 5 years w.e.f. October 13, 2021

Details of Remuneration:

- 1 Fixed Salary with merit based annual increments as may be recommended and approved by the NRC and the Board in the range of ₹40.00 million per annum to ₹120.00 million per annum.
 - 2 Performance related pay and annual bonus: Performance incentive / annual bonus, based on performance parameters as may be recommended and approved by the Nomination and Remuneration Committee and the board of the Company.
 - 3 Additional Benefits: Gratuity, Medical Insurance & other perquisites/benefits as per Company Policy.
26. Except as stated below, I have not entered into any service contracts with the Company providing for termination / retirement benefits (other than statutory benefits):

Nil

27. I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
28. Except as stated below I am not party to any bonus or profit-sharing plan of the Company. I am paid performance based discretionary incentives and am entitled to receive employee stock options.

Nil

29. I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc. by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made (as of the date of this certificate).
30. I confirm that, I do not satisfy any criteria mentioned in the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020.
31. There are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company.
32. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the SEBI from time to time.

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33. Neither I nor any of my relatives are a beneficiary of or interested in any outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.
34. I am not related to any other director or key managerial personnel of the Company.
35. I have not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares.
36. I may sell Equity Shares which are allotted to me (pre or post listing of the Equity Shares pursuant to the Offer) pursuant to exercise of vested options granted to me under the Delhivery Employee Stock Option Plan, 2012, within three months of the date of listing of the Equity Shares pursuant to the Offer.
37. Litigation and other confirmations:

I am not associated with the securities market in any manner.

Further, there is no outstanding action initiated against me by the Securities and Exchange Board of India in the past five years.

38. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity:

Nil

39. I hereby confirm that:

- (a) I have not been debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction by the SEBI or any other securities market regulator in any other jurisdiction or any other authority/court.
- (b) I am not a promoter or director of any other company which is debarred from accessing the capital market by the SEBI.
- (c) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (d) Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list.
- (e) I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company.
- (f) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“Disqualified Director”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“Proclaimed Offender”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“MCA”) and currently disclosed on the website of the MCA; or

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- (g) I am not subject to any penalties to disciplinary action or investigation by the SEBI or the stock exchanges or any regulatory authority, including in the past one year, nor has any appropriate regulatory or legal authority found any probable cause for investigation, enquiry, examination, adjudication, prosecution or other regulatory action and no show cause notice has been issued to us, which is pending determination by any authority;
- (h) I am not subject to proceedings for recovery and have no order for disgorgement or monetary penalty passed against me/complied with orders of disgorgement or monetary penalty passed against me, and we have complied with all directions issued by the Securities and Exchange Board of India; and
- (i) there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to (g) and (h) above.
40. I have not been charged for any criminal cases.
41. Neither I nor any company on the board of directors of which I am a director have been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
42. Other than as specified in **Annexure II**, there is no litigation involving me. I confirm that the details of litigation involving me as detailed in **Annexure II** are true, accurate and complete. Further, I confirm that I do not have any knowledge about the matters appearing in "*Annexure II – Statutory and Regulatory Proceedings*" and have not received any summons or notice in relation to these matters.
43. I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.
44. Other than as specified in **Annexure III**, there is no litigation involving me which has been considered "material" for disclosure in the RHP, in accordance with the materiality policy adopted by the board of directors of the Company.
45. I am not declared as a 'Fraudulent Borrower' by the lending banks or financial institution or consortium.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP

I confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP filed in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/ or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will immediately and without any undue delay inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

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This signature page forms an integral part of the director certificate to be delivered by me, Sandeep Kumar Barasia.

Sincerely,



Name: Sandeep Kumar Barasia

Designation: Executive Director and Chief Business Officer

Date: April 30, 2022

Enclosed:

Annexure I: Director profile

Annexure II: MIS of litigation involving Sandeep Kumar Barasia

Annexure III: Details of material litigation involving Sandeep Kumar Barasia

Annexure IV: All supporting documents of the Director

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

Level 1 & 2, Max Towers

C-001/A, Sector 16 B

Noida 201 301

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.

One George Street

#17-01

Singapore 049 145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas

Amarcand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020

International Legal Counsel to the Company

Latham & Watkins LLP

9 Raffles Place

#42-02 Republic Plaza

Singapore 048 619

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India

Annexure I

Director profile together with all the back-up documents

Profile: Sandeep Kumar Barasia is an Executive Director and Chief Business Officer of our Company. He holds a bachelor's degree in commerce from the Bond University and a master's degree in business administration from the London Business School, University of London. He was previously associated with Bain & Company India Private Limited as a Vice-President (Partner).

Age: 49 years

Designation: Executive Director and Chief Business Officer

Address: C-77, 3rd Floor Panchsheel Enclave, Delhi 110017, Delhi, India

Date of birth: September 22, 1972

Occupation: Business

Term: Five years with effect from October 13, 2021

Period of Directorship: Since July 1, 2015

Director Identification Number: 01432123

SANDEEP KUMAR BARASIA

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Annexure II
MIS of litigation involving Sandeep Kumar Barasia

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|---|--|---|-----------------|-----------------|--|--|
| I. CRIMINAL PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| | State of Maharashtra Vs. Sandeep Kumar Barasia, Tarun Sharma, Neeraj Bhardwaj, Deepak Kapoor, Delhivery. Ltd. | As per the website of the Court, the instant case is filed and pending under Contract Labour (Abolition and Regulation) Act 7(1),29(1),55,62(1) | 1026 of 2018 | Nil | Bhiwandi, Civil and Criminal Court (Civil Court Junior Division, Bhiwandi) | This matter is not in the records maintained by Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 23.05.2022 |
| | State of Maharashtra Vs. Sandeep Kumar Barasia, Neeraj Bhardwaj, Neeraj Bhardwaj, Deepak Kapoor, Delhivery Pvt. Ltd. | As per the website of the Court, the instant case is filed and pending under Payment of Wages Act, 1936; Sections 27(1),18(3),27(2),18(1) | 1029 of 2018 | NIL | Bhiwandi, Civil and Criminal Court (Civil Court Junior Division, Bhiwandi) | This matter is not in the records maintained by Regulatory team We are looking for the |

SANDEEP KUMAR BARASIA

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India

| | | | | | |
|--|---|--|--------------|-----|--|
| | | | | | documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 06.07.2022 |
| | State of Maharashtra Vs. Sandeep Kumar Barasia, Tarun Sharma, Neeraj Bhardwaj, Deepak Kapoor, Delhivery Pvt. Ltd. | As per the website of the Court, the instant case is filed and pending under Payment of Wages Act, 1936, Sections 20(2), 13 | 1028 of 2018 | NIL | Bhiwandi, Civil and Criminal Court (Civil Court Junior Division, Bhiwandi) This matter is not in the records maintained by Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 24.05.2022 |
| | Sandeep Kumar Barasia, Tarun Sharma, Neeraj Bhardwaj, Deepak Kapoor, Delhivery Pvt. | As per the website of the Court, the instant case is filed and pending under Payment of Gratuity Act, 1972, sections 4, 6, 20. | 1027 of 2018 | NIL | Bhiwandi, Civil and Criminal Court (Civil Court Junior This matter is not in the records maintained by Regulatory |

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| | | | | | | |
|--|------|--|--|--|------------------------|---|
| | Ltd. | | | | Division, Bhiwandi) | team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 24.05.2022 |
|--|------|--|--|--|------------------------|---|

III. TAXATION MATTERS

| | | | | | | |
|----|---|---|-----|-----------------------------|---|---|
| 1. | Sandeep Kumar Barasia , Director of Delhivery Limited v/s Deputy Commissioner of Income Tax (TDS) | A show cause notice dated 23 Jan 2020 u/s 2(35) of the IT Act has been issued in the name of Sandeep Kumar Barasia as Director of Delhivery Limited for the default against which prosecution proceedings u/s 276B has been initiated. An order u/s 2(35) of the IT Act has been passed but the submission has been filed stating that Sandeep Kumar Barasia shall not be treated as Principal officer as he was not involved in the finance function and tax compliance obligations of the Company. Compounding application has been filed by the Company and the company undertakes to discharge the compounding fees determined payable. Revision application u/s 264 has been filed in respect of orders u/s 2(35) of the IT Act. We are following up with the department for this. | Nil | Not quantifiable as on date | Deputy Commissioner of Income Tax (TDS) | Order dated February 03, 2020 by Deputy Commissioner of Income Tax (TDS). Pending |
|----|---|---|-----|-----------------------------|---|---|

IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE

| | |
|--|-----|
| | Nil |
|--|-----|

V. CIVIL PROCEEDING

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| | | | | | | |
|--|---|---|---|----------------|-----------------|---------|
| | Amit Kumar Sinha And Others v. IREO Private Limited Mr. Sandeep Kumar Barasia—Applicant/ Financial Creditor | Application under section 7 of the Insolvency and Bankruptcy Code, 2016 for initiation of corporate insolvency resolution process against IREO Private Limited (corporate debtor) for failure to hand over possession of apartments booked by homebuyers (applicants/ financial creditors herein) in the project called “IREO Gurgaon Hills” proposed to be built at Gurgaon Faridabad Expressway, Gwalphari, Sector 2, Gurugram, Haryana – 122002. | Company Petition (IB)- 239/ND/202 1 | ₹1,625,566,748 | NCLT, New Delhi | Pending |
|--|---|---|---|----------------|-----------------|---------|

SANDEEP KUMAR BARASIA

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India

Annexure III
MIS of material litigation involving Sandeep Kumar Barasia

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|---|---|---|-----------------|-----------------|----------------------|--|
| CRIMINAL PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| 1. | State of Maharashtra Vs. Sandeep Kumar Barasia, Tarun Sharma, Neeraj Bhardwaj, Deepak Kapoor, Delhivery Pvt. Ltd. | As per the website of the Court, the instant case is filed and pending under Contract Labour (Abolition and Regulation Act) 7(1),29(1),55,62(1) | 1026 of 2018 | Nil | State of Maharashtra | This matter is not in the records maintained by Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 23.05.2022 |
| 2. | State of Maharashtra Vs. Sandeep Kumar Barasia, Neeraj Bhardwaj, Neeraj Bhardwaj, | As per the website of the Court, the instant case is filed and pending under Payment of Wages Act, 1936; Sections 27(1),18(3),27(2),18(1) | 1029 of 2018 | NIL | State of Maharashtra | This matter is not in the records maintained by Regulatory team We are looking for |

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India

| | | | | | |
|----|---|---|--------------|-----|---|
| | Deepak Kapoor, Delhivery Pvt. Ltd. | | | | the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 06.07.2022 |
| 3. | State of Maharashtra Vs. Sandeep Kumar Barasia, Tarun Sharma, Neeraj Bhardwaj, Deepak Kapoor, Delhivery Pvt. Ltd. | As per the website of the Court, the instant case is filed and pending under Payment of Wages Act, 1936, Sections 20(2), 13 | 1028 of 2018 | NIL | State of Maharashtra This matter is not in the records maintained by Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 24.05.2022 |
| 4. | Sandeep Kumar Barasia, Tarun Sharma, Neeraj Bhardwaj, Deepak Kapoor, | As per the website of the Court, the instant case is filed and pending under | 1027 of 2018 | NIL | State of Maharashtra This matter is not in the records maintained by |

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| | | | | | | |
|--|---------------------|---|--|--|--|--|
| | Delhivery Pvt. Ltd. | Payment of Gratuity Act, 1972, sections 4, 6, 20. | | | | Regulatory team We are looking for the documents for the same. The matter is listed for the purposes "Awaiting for Summons" and NDOH as per website maintained by the Court is 24.05.2022 |
|--|---------------------|---|--|--|--|--|

TAXATION MATTERS

| | | | | | | |
|--|-----|-----|-----|-----|-----|-----|
| | Nil | Nil | Nil | Nil | Nil | Nil |
|--|-----|-----|-----|-----|-----|-----|

DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE

| |
|-----|
| Nil |
|-----|

CIVIL PROCEEDINGS (as per materiality policy)

| | | | | | |
|---|---|-----------------------------------|----------------|-----------------|---------|
| Amit Kumar Sinha And Others v. IREO Private Limited | Application under section 7 of the Insolvency and Bankruptcy Code, 2016 for initiation of corporate insolvency resolution process against IREO Private Limited (corporate debtor) for failure to hand over possession of apartments booked by homebuyers (applicants/ financial creditors herein) in the project called "IREO Gurgaon Hills" proposed to be built at Gurgaon Faridabad Expressway, Gwalphari, Sector 2, | Company Petition (IB)-239/ND/2021 | ₹1,625,566,748 | NCLT, New Delhi | Pending |
| Mr. Sandeep Kumar Barasia—Applicant/ Financial Creditor | | | | | |

SANDEEP KUMAR BARASIA

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India

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|--|--|--------------------------------|--|--|--|--|
| | | Gurugram, Haryana - 122002. | | | | |
|--|--|--------------------------------|--|--|--|--|

SANDEEP KUMAR BARASIA

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India

Annexure IV

All supporting documents of the Director attached

Saugata Gupta

CERTIFICATE FROM EACH INDEPENDENT DIRECTOR

Date: April 30, 2022

To

The Board of Directors
Delhivery Limited
Plot 5, Sector 44,
Gurugram 122 002

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Morgan Stanley India Company Private Limited
18th Floor, Tower 2, One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400013

BofA Securities India Limited
One BKC, A
Wing, G Block,
Bandra Kurla Complex,
Mumbai 400 051

Citigroup Global Markets India Private Limited
1202, 12th Floor,
First International Financial Centre
G-Block, C54 & 55, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098

(Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited and Citigroup Global Markets India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Re: Proposed initial public offering of equity shares of face value of ₹1 each (“Equity Shares”) by Delhivery Limited (the “Company”) and such offering (the “Offer”)

1. I hereby give my consent to my name being included as an Non-Executive Independent Director of the Company in the red herring prospectus (“RHP”) to be filed by the Company with the Registrar of Companies, NCT of Delhi and Haryana, at New Delhi (“RoC”), and thereafter with the Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), the red herring prospectus (“RHP”) and the prospectus which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

1

**10th Floor, 1002, B wing, Rustomjee Oriana Model, MIG CHS LTD, MIG Colony, Gandhinagar, Near MIG Club,
Bandra (East), Mumbai - 400051**

Saugata Gupta

2. I was validly appointed as a director under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013 (including the provisions of Section 164(2) of the Companies Act, 2013) and the rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.
4. I confirm that I am not a fugitive economic offender as defined under the Fugitive Economic Offenders Act, 2018.
5. I confirm that other than as mentioned in the Form MBP-1 dated November 15, 2021 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
6. I confirm that the Director Identification Number (“**DIN**”) allotted to me is 05251806 and the same is active, and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past.
7. I confirm that the PAN allotted to me is AAEPG0867F
8. I confirm that I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of the RHP of the Company with SEBI.

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

9. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company.
10. I am not and have not been a whole-time director or promoter of any company that has been delisted under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
11. I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
12. None of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate:
13. Neither I nor my relatives, have purchased or sold, directly or indirectly, any securities of the Company, during the six months immediately preceding the filing of the RHP:
14. I confirm that there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company, other than in the normal course of the business of the financing entity, during the period of six months immediately preceding the date of filing the RIIP.
15. I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Offer or any such intermediary appointed in connection with the Offer.

**10th Floor, 1002, B wing, Rustomjee Oriana Model, MIG CHS LTD, MIG Colony, Gandhinagar, Near MIG Club,
Bandra (East), Mumbai - 400051**

Saugata Gupta

16. I am not interested in the promotion or formation of the Company. Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.
17. Further, I shall not offer any incentive, direct or indirect, whether in cash or kind or services or otherwise to any person for making an application for Equity Shares in the Offer.
18. Further, there are no transactions relating to the Company's property completed within the two preceding years, in which I have / had any interest either as a director or proposed director at the time of the transaction.
19. Further, I am not interested, directly or indirectly, in any property acquired or proposed to be acquired from the Company or by the Company.
20. I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land.
21. There is no proposal whereby I will receive any portion of the Offer proceeds and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
22. I confirm that my name has been included in the data bank for lifetime commencing from February 19, 2020

I Further confirm that I have served as a director or key managerial personnel in a listed public company or an unlisted public company having a paid up share capital of rupees ten crore or more for a period of not less than three years as on the date of inclusion of my name in the data bank and hence am exempted from passing the online proficiency self-assessment test conducted by Indian Institute of Corporate Affairs at Manesar under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended.

23. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a director in more than seven listed companies.
24. I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended.
25. I do not serve as an independent Director in more than three listed companies.
26. I have no interest in the Company in relation to the following:
 - except to the extent of (i) any remuneration in the current fiscal, respectively (including contingent or deferred compensation accrued for the year) by the Company; (ii) any remuneration paid to me in the last fiscal (including contingent or deferred compensation accrued for the year) by any of the Subsidiaries or Associate of the Company and (iii) ₹65,00,000 as remuneration and sitting fees of ₹1,00,000 payable to me for attending meetings of the board of directors or any committee thereof and any reimbursement of any traveling and other incidental expenses, (iv) remuneration of ₹ _____ paid to me in the current fiscal by way of sitting fees for attending meetings of the board of directors or any committee thereof;
 - any shareholding, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate;

**10th Floor, 1002, B wing, Rustomjee Oriana Model, MIG CHS LTD, MIG Colony, Gandhinagar, Near MIG Club,
Bandra (East), Mumbai - 400051**

Saugata Gupta

- any shareholding (including convertible securities) in the Company or the companies, firms and trusts in which I am interested as director, member, partner and/or trustee, and any benefits arising out of such shareholding or interest; and
 - any other transactions with the Company.
27. Except as disclosed below I confirm that the Company has not made any payment or reimbursement of expenses to me, including any remuneration and reimbursement, dividend or sitting fees as are applicable to me.
Nil
28. There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
29. I have not entered into any service contracts with the Company providing for benefits upon termination of employment.
30. I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
31. I am not a party to any bonus or profit sharing plan of the Company.
32. I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc. or any other contract agreement or arrangement entered into by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made.
33. There are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company.
34. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the SEBI from time to time.
35. Neither I nor any of my relatives are a beneficiary of or interested in any outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.
36. I am not related to any other director or key managerial personnel of the Company.
37. I have not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares.
38. Litigation and other confirmations:

I am not associated with the securities market in any manner and further, there is no outstanding action initiated by SEBI in the past five years against the entities in the securities market with which I am associated (as promoter, director, partner or proprietor).

Further, there is no outstanding action initiated against me by the Securities and Exchange Board of India in the past five years:-

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Bandra (East), Mumbai - 400051**

Saugata Gupta

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39. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity.
Nil.
40. I hereby confirm that:
- (i) I have not been debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction by the SEBI or any other securities market regulator in any other jurisdiction or any other authority/court.
 - (ii) I am not a promoter or director of any other company which is debarred from accessing the capital market by the SEBI.
 - (iii) Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list.
 - (iv) I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company.
 - (v) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
 - (vi) I have neither been, nor currently am, on the board of directors of any company that was, or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“**MCA**”) and currently disclosed on the website of the MCA; or
 - (vii) I am not subject to any penalties or disciplinary action or investigation by the SEBI or the stock exchanges or any regulatory authority, including in the past one year, nor has any appropriate regulatory or legal authority found any probable cause for investigation, examination, enquiry, adjudication, prosecution or other regulatory action and no show cause notice has been issued to us, which is pending determination by any authority;
 - (viii) I am not subject to proceedings for recovery and have no order for disgorgement or monetary penalty passed against me by the Securities and Exchange Board of India.
 - (ix) there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to (vii) and (viii) above.
41. I have not been charged for any criminal cases
42. Neither I nor any company on the board of directors of which I am a director have been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.

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Saugata Gupta

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- 43. Other than as specified in **Annexure II**, there is no litigation involving me. I confirm that the details of litigation involving me as detailed in Annexure II are true, accurate and complete.
 - 44. I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.
 - 45. Other than as specified in **Annexure III**, there is no litigation involving me which has been considered "material" for disclosure in the RHP, in accordance with the materiality policy adopted by the board of directors of the Company.
 - 46. I am not declared as a 'Fraudulent Borrower' by the lending banks or financial institution or consortium.

Additional confirmation from Independent Director

I, Saugata Gupta, Non-Executive Independent Director of the Company, hereby certify, undertake and confirm that I am an "Independent Director" of the Company in terms of the definition of that term contained in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and also in terms of the definition of that term under Section 149(6) of the Companies Act, 2013, and have been appointed on the Board with effect from October 1, 2021, pursuant to a letter dated October 15, 2021 and the Board and Shareholders resolutions dated October 1, 2021 and October 15, 2021 respectively.

Without the prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm each of the following:

- (a) Apart from receiving director's sitting fee and remuneration I do not have or had any material pecuniary relationships other than remuneration as such director or having transaction or pecuniary relationship not exceeding ten per cent of my total income or such amount as may be prescribed with the Company, its subsidiaries, associate companies, if any, or its directors, during the three immediately preceding financial years or during the current financial year;
- (b) I was not and I am currently not the promoter of the Company or its subsidiaries or associate companies, if any, or related to any of the directors of the Company, its subsidiaries or associate companies, if any or to persons occupying management positions at the board level or at one level below the board in the Company;
- (c) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience.
- (d) I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of corporate strategy and planning, leadership, entrepreneurship, global business and consumer understanding, brand building, retail and GTM, M&A, strategy and investment management, corporate governance, risk and compliance, human capital management, geographic, gender and cultural diversity.
- (e) None of my relatives (as defined under the Companies Act, 2013) is indebted to the Company, or its subsidiaries, associate companies, if any, or their promoters or directors in excess of ₹ 5,000,000 or an amount exceeding two percent of their gross turnover or total income, whichever is lower, or such higher amount as may be prescribed, during the three immediately preceding financial years or during the current financial year;
- (f) None of my relatives (as defined under the Companies Act, 2013) hold any security or interest in the Company, or its subsidiaries or associate companies, if any, during the three immediately preceding financial

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years or the current financial year of face value exceeding ₹ 5,000,000 or two per cent of the paid-up capital of the Company, its subsidiaries or associate companies, if any, or such higher sum as may be prescribed;

- (g) None of my relatives (as defined under the Companies Act, 2013) has given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, or its subsidiaries, associates or their promoters or directors for an amount in excess of ₹ 5,000,000 or two percent of their gross turnover or total income, or such higher amount as may be prescribed, during the three immediately preceding financial years or the current financial year;
- (h) Neither I nor any of my relatives (as defined under the Companies Act, 2013) has or had any pecuniary relationship or transaction with the Company or its subsidiaries or associate companies, if any, or their promoters or directors in relation to paragraphs (e) to (g) above, amounting to two percent or more of their gross turnover or total income or ₹ 5,000,000 or such higher amount as may be prescribed from time to time, whichever is lower;
- (i) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director;
- (j) I do not hold and have not held the position of a key managerial personnel of the Company, and I am not and have not been an employee of the Company or its subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (k) None of my relatives (as defined under the Companies Act, 2013) hold or has held the position of a key managerial personnel of the Company or its subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (l) Neither I, nor any of my relatives (as defined under the Companies Act, 2013) hold or has held the position of a key managerial personnel or is or has been employee of the Company or subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (m) Neither I nor any of my relatives (as defined under the Companies Act, 2013) has or had any pecuniary relationship or transaction with the Company or its subsidiaries or associate companies, if any, amounting to 2 percent or more of its gross turnover or total income or ₹ 5,000,000 or such amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or the current financial year;
- (n) Neither I nor any of my relatives (as defined under the Companies Act, 2013) have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of:
 - (i) firm of auditors or company secretaries in practice or cost auditors of the Company or its subsidiaries or associate companies, if any; or
 - (ii) any legal or a consulting firm that has or had any transaction with the Company, or its subsidiaries or associate companies, if any, amounting to ten per cent or more of the gross turnover of such firm.
- (o) Neither I nor any of my relatives (as defined under the Companies Act, 2013) hold together two per cent or more of the total voting power of the Company;
- (p) Neither I nor any of my relatives (as defined under the Companies Act, 2013) is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its

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Saugata Gupta

receipts from the Company, any of its promoters, directors or its subsidiaries or associate companies, if any, that holds two per cent or more of the total voting power of the Company;

- (q) I am not entitled to, nor have I received, any stock options.
- (r) Neither I, nor any of my relatives (as defined under the Companies Act, 2013) are material suppliers, service providers or customers or a lessor or lessee of the Company.
- (s) I am above 21 years of age.

I undertake that I shall abide by the provisions of the 'Code for Independent Directors' as provided in Schedule IV of the Companies Act, 2013.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP.

I confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP filed in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the Registrar of Companies, the Stock Exchanges and any other regulatory authority and/ or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will immediately and without any undue delay inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

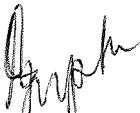
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Saugata Gupta

This signature page forms an integral part of the director certificate to be delivered by me, Saugata Gupta.

Sincerely,



Name: Saugata Gupta

Designation: Non-Executive Independent Director

Date: April 30, 2022

Enclosed:

Annexure I: Director profile

Annexure II: MIS of litigation involving Saugata Gupta

Annexure III: Details of material litigation involving Saugata Gupta

Annexure IV: All supporting documents of the Director

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

Level 1 & 2, Max Towers

C-001/A, Sector 16 B

Noida 201 301

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.

One George Street

#17-01

Singapore 049145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas

Amarchand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020

International Legal Counsel to the Company

Latham & Watkins LLP

9 Raffles Place

#42-02 Republic Plaza

Singapore 048 619

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Saugata Gupta

Annexure I

Director profile together with all the back-up documents

Profile: Saugata Gupta is a Non-Executive Independent Director of our Company. He holds a bachelor's degree in technology (honours) in chemical engineering from the Indian Institute of Technology Kharagpur and a post graduate diploma in management from the Indian Institute of Management Bangalore. He is the Managing Director and Chief Executive Officer of Marico Limited.

Age: 54

Designation: Non-Executive Independent Director

Address: B-1002, Rustomjee Oriana, MIG Colony, Gandhi Nagar, Bandra East, Mumbai 400051 Maharashtra, India

Occupation: Service

Date of birth: August 10, 1967

Term: Five years with effect from October 1, 2021

Period of Directorship: Since October 1, 2021

DIN: 05251806

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Saugata Gupta

Annexure II

MIS of litigation involving Mr. Saugata Gupta

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|--|---------------------------------------|---|------------------|-----------------|--|---|
| I. CRIMINAL PROCEEDINGS | | | | | | |
| 1. | Pramod Kumar v. Marico Limited & Ors | Criminal complaint filed by a consumer under sections 17C(c), 18a(ii), 27A(ii), 32, 34 and 148 of the Drugs & Cosmetics Act, 1940 and sections 417, 420, and 120B read with sections 34 and 35 of the Indian Penal Code, 1860 with allegation of cheating and misbranding with respect to one of the products of the Company. | C. No 14909/2018 | NA | Chief Metropolitan Magistrate, Saket Court | The product in question is a complaint product and is manufactured under a valid license. The complaint is filed by a consumer and is in the normal course of the business. An Application for quashing the complaint under Section 482 CrPC has already been filed by Company and Saugata Gupta, MD & CEO, Marico Limited and the proceedings have been stayed by High Court of Delhi. Matter pending for final adjudication. |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| III. TAXATION MATTERS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | |
| | Nil | | | | | |
| V. CIVIL PROCEEDING | | | | | | |
| 1. | Dabur India Limited v. Marico Limited | Infringement suit filed by a competitor for infringement of the competition product. An application for the breach of order/contempt of court has been filed in the same matter against Directors of the Company. | CS. Com 253/2020 | NA | Delhi Court | High Matter is arising out of a competition challenge in the normal course of the Business. The matter is pending before Delhi High Court. |

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Saugata Gupta

Annexure III

Details of material litigation involving Saugata Gupta

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|--|--------------------------------------|---|------------------|-----------------|--|---|
| CRIMINAL PROCEEDINGS | | | | | | |
| 1. | Pramod Kumar v. Marico Limited & Ors | Criminal complaint filed by a consumer under sections 17C(c), 18a(ii), 27A(ii), 32, 34 and 148 of the Drugs & Cosmetics Act, 1940 and sections 417, 420, and 120B read with sections 34 and 35 of the Indian Penal Code, 1860 with allegation of cheating and misbranding with respect to one of the products of the Company. | C. No 14909/2018 | NA | Chief Metropolitan Magistrate, Saket Court | The product in question is a complaint product and is manufactured under a valid license. The complaint is filed by a consumer and is in the normal course of the business. An Application for quashing the complaint under Section 482 CrPC has already been filed by Company and Saugata Gupta, MD & CEO, Marico Limited and the proceedings have been stayed by High Court of Delhi. Matter pending for final adjudication. |
| STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| TAXATION MATTERS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | |
| | Nil | | | | | |
| CIVIL PROCEEDING (As per Materiality Policy) | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| | | | | | | |

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Saugata Gupta

Annexure IV

All supporting documents of the Director attached

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Srivatsan Rajan

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Rosa, CA 95409-4360Santa
Rosa, NA, US

CERTIFICATE FROM EACH INDEPENDENT DIRECTOR

Date: April 30, 2022

To

The Board of Directors
Delhivery Limited
Plot 5, Sector 44,
Gurugram 122 002

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Morgan Stanley India Company Private Limited
18th Floor, Tower 2, One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400013

BofA Securities India Limited
One BKC, A
Wing, G Block,
Bandra Kurla Complex,
Mumbai 400 051

Citigroup Global Markets India Private Limited
1202, 12th Floor,
First International Financial Centre
G-Block, C54 & 55, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098

Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, Citigroup Global Markets India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”

Re: Proposed initial public offering of equity shares of face value of ₹1 each (“Equity Shares”) by Delhivery Limited (the “Company”) and such offering (the “Offer”)

1. I hereby give my consent to my name being included as Non-Executive Independent Director of the Company in the red herring prospectus (“RHP”) to be filed by the Company with the Registrar of Companies, NCT of Delhi and Haryana, at New Delhi (“RoC”), and thereafter with the Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), the red herring prospectus (“RHP”) and the prospectus which the Company intends to file with RoC, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise

Srivatsan Rajan

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- you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.
2. I was validly appointed as a director under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013 (including the provisions of Section 164(2) of the Companies Act, 2013) and the rules and regulations made thereunder, each as amended.
 3. I certify the information in respect of me, attached as **Annexure I**.
 4. I confirm that I am not a fugitive economic offender as defined under the Fugitive Economic Offenders Act, 2018.
 5. I confirm that other than as mentioned in the Form MBP-1 dated April 5, 2022 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
 6. I confirm that the Director Identification Number (“DIN”) allotted to me is 00754512 and the same is active, and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past.
 7. I confirm that the PAN allotted to me is AAEPR1452R.
 8. I confirm that, I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of the RHP of the Company with SEBI.

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

9. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company.
10. I am not and have not been a whole-time director or promoter of any company that has been delisted under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
11. Except as stated below, I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.

127,600 Equity shares of ₹1 each holds individually
27,400 Equity shares of ₹ 1 each holds jointly with Mrs. Leena Chawla

12. None of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
13. Neither I nor my relatives, have purchased or sold, directly or indirectly, any securities of the Company, during the six months immediately preceding the filing of the RHP.

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14. I confirm that, there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company, other than in the normal course of the business of the financing entity, during the period of six months immediately preceding the date of filing the DRHP and RHP.
15. I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Offer or any such intermediary appointed in connection with the Offer.
16. I am not interested in the promotion or formation of the Company. Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.
17. I shall not offer any incentive, direct or indirect, whether in cash or kind or services or otherwise to any person for making an application for Equity Shares in the Offer.
18. There are no transactions relating to the Company's property completed within the two preceding years, in which I have / had any interest either as a director or proposed director at the time of the transaction.
19. I am not interested, directly or indirectly, in any property acquired or proposed to be acquired from the Company or by the Company.
20. I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land.
21. There is no proposal whereby I will receive any portion of the Offer proceeds and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
22. I confirm that my name has been included in the data bank for life commencing from September 22, 2021.

I have served as a director or key managerial personnel in a listed public company or an unlisted public company having a paid up share capital of rupees ten crore or more for a period of not less than three years as on the date of inclusion of my name in the data bank and hence am exempted from passing the online proficiency self-assessment test conducted by Indian Institute of Corporate Affairs at Manesar under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended.

23. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a director in more than seven listed companies.
24. I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended.
25. I do not serve as an independent Director in more than seven listed companies.
26. I have no interest in the Company in relation to the following:
 - except to the extent of (i) remuneration of ₹6,500,000 and ₹ 48,75,000 paid to me in the Fiscal 2020 and Fiscal 2021, respectively (including contingent or deferred compensation accrued for Fiscal 2021) by the Company, and (ii) nil remuneration paid to me in Fiscal 2020 (including contingent or deferred compensation accrued for Fiscal 2021) by any of the Subsidiary or Associate of the Company and (iii)

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₹65,00,000 as remuneration and sitting fees of ₹100,000 payable to me for attending meetings of the board of directors or any committee thereof and normal reimbursement of any traveling and other incidental expenses, (iv) remuneration of ₹10,00,000 paid to me in the current fiscal by way of sitting fees for attending meetings of the board of directors or any committee thereof. The Board of Directors has not finalized the discretionary compensation payable to the directors for Fiscal 2022, and therefore aggregate compensation for Fiscal 2022 is not available.;

- except to the extent of my shareholding of 155,000 Equity Shares of ₹1 each, including 27,400 Equity Shares of ₹1 each holds jointly with Mrs. Leena Chawla, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
- any shareholding (including convertible securities) in the Company of the companies, firms and trusts in which I am interested as director, member, partner and/or trustee, and to the extent of benefits arising out of such shareholding
- any other transactions with the Company.

27. Except as stated below, I confirm that the Company has not made any payment or reimbursement of expenses other than the normal remuneration and reimbursement, dividend and sitting fees as are applicable to me.

Nil

28. There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
29. I have not entered into any service contracts with the Company providing for benefits upon termination of employment.
30. I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
31. I am not a party to any bonus or profit sharing plan of the Company.
32. I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc. or any other contract agreement or arrangement entered into by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made.
33. There are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company.
34. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the SEBI from time to time.
35. Neither I nor any of my relatives are a beneficiary of or interested in any outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.
36. I am not related to any other director or key managerial personnel of the Company.
37. I have not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares.

Srivatsan Rajan

1432 Great Heron Dr, Santa
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38. Litigation and other confirmations:

I am not associated with the securities market in any manner.

Further, there is no outstanding action initiated against me by the Securities and Exchange Board of India in the past five years.

39. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity

Nil

40. I hereby confirm that:

- (i) I have not been debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction by the SEBI or any other securities market regulator in any other jurisdiction or any other authority/court.
- (ii) I am not a promoter or director of any other company which is debarred from accessing the capital market by the SEBI.
- (iii) Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list.
- (iv) I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company.
- (v) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (vi) I have neither been, nor currently am, on the board of directors of any company that was, or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“MCA”) and currently disclosed on the website of the MCA; or
- (vii) I am not subject to any penalties or disciplinary action or investigation by the SEBI or the stock exchanges or any regulatory authority, including in the past one year, nor has any appropriate regulatory or legal authority found any probable cause for investigation, examination, enquiry, adjudication, prosecution or other regulatory action and no show cause notice has been issued to us, which is pending determination by any authority;
- (viii) I am not subject to proceedings for recovery and have no order for disgorgement or monetary penalty passed against me issued by the Securities and Exchange Board of India; and
- (ix) there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to (vii) and (viii) above.

Srivatsan Rajan

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Rosa, NA, US

41. Other than as disclosed in Annexure II, I have not been charged for any criminal cases
42. Neither I nor any company on the board of directors of which I am a director have been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
43. Other than as specified in **Annexure II**, there is no litigation involving me. I confirm that the details of litigation involving me as detailed in **Annexure II** are true, accurate and complete.
44. I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.
45. Other than as specified in **Annexure III**, there is no litigation involving me which has been considered "material" for disclosure in the RHP in accordance with the materiality policy adopted by the board of directors of the Company.
46. I am not declared as a 'Fraudulent Borrower' by the lending banks or financial institution or consortium.

Additional confirmation from Independent Director

I, Srivatsan Rajan , Non-Executive and Independent Director of the Company, hereby certify, undertake and confirm that I am an "Independent Director" of the Company in terms of the definition of that term contained in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and also in terms of the definition of that term under Section 149(6) of the Companies Act, 2013, and have been appointed on the Board with effect from October 1, 2021, pursuant to a letter dated October 15, 2021 and the Board and Shareholders resolutions dated October 1, 2021 and October 15, 2021 respectively.

Without the prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm each of the following:

- (a) Apart from receiving director's sitting fee / remuneration, I do not have or had any material pecuniary relationships other than remuneration as such director or having transaction or pecuniary relationship not exceeding ten per cent of my total income or such amount as may be prescribed with the Company, its subsidiaries, associate companies, if any, or its directors, during the three immediately preceding financial years or during the current financial year.
- (b) I was not and I am currently not the promoter of the Company or its subsidiaries or associate companies, if any, or related to any of the directors of the Company, its subsidiaries or associate companies, if any or to persons occupying management positions at the board level or at one level below the board in the Company.
- (c) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience.
- (d) I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of Finance, management, corporate governance.
- (e) None of my relatives (as defined under the Companies Act, 2013) is indebted to the Company, or its subsidiaries, associate companies, if any, or their promoters or directors in excess of ₹5,000,000 or an amount exceeding two percent of their gross turnover or total income, whichever is lower, or such higher amount as may be prescribed, during the three immediately preceding financial years or during the current financial year.

Srivatsan Rajan

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- (f) None of my relatives (as defined under the Companies Act, 2013) hold any security or interest in the Company, or its subsidiaries or associate companies, if any, during the three immediately preceding financial years or the current financial year of face value exceeding ₹5,000,000 or two per cent of the paid-up capital of the Company, its subsidiaries or associate companies, if any, or such higher sum as may be prescribed;
- (g) None of my relatives (as defined under the Companies Act, 2013) has given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, or its subsidiaries, associates or their promoters or directors for an amount in excess of ₹5,000,000 or two percent of their gross turnover or total income, or such higher amount as may be prescribed, during the three immediately preceding financial years or the current financial year;
- (h) Neither I nor any of my relatives (as defined under the Companies Act, 2013) has or had any pecuniary relationship or transaction with the Company or its subsidiaries or associate companies, if any, or their promoters or directors in relation to paragraphs (e) to (g) above, amounting to two percent or more of their gross turnover or total income or ₹5,000,000 or such higher amount as may be prescribed from time to time, whichever is lower;
- (i) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director;
- (j) I do not hold and have not held the position of a key managerial personnel of the Company, and I am not and have not been an employee of the Company or its subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (k) None of my relatives (as defined under the Companies Act, 2013) hold or has held the position of a key managerial personnel of the Company or its subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (l) Neither I, nor any of my relatives (as defined under the Companies Act, 2013) hold or has held the position of a key managerial personnel or is or has been employee of the Company or subsidiaries or associate companies, if any, in any of the three financial years immediately preceding the financial year in which I was appointed;
- (m) Neither I nor any of my relatives (as defined under the Companies Act, 2013) has or had any pecuniary relationship or transaction with the Company or its subsidiaries or associate companies, if any, amounting to 2 percent or more of its gross turnover or total income or ₹5,000,000 or such amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or the current financial year;
- (n) Neither I nor any of my relatives (as defined under the Companies Act, 2013) have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of:
 - (i) firm of auditors or company secretaries in practice or cost auditors of the Company or its subsidiaries or associate companies, if any; or
 - (ii) any legal or a consulting firm that has or had any transaction with the Company, or its subsidiaries or associate companies, if any, amounting to ten per cent or more of the gross turnover of such firm.
- (o) Neither I nor any of my relatives (as defined under the Companies Act, 2013) hold together two per cent or more of the total voting power of the Company;

Srivatsan Rajan

1432 Great Heron Dr, Santa
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- (p) Neither I nor any of my relatives (as defined under the Companies Act, 2013) is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or its subsidiaries or associate companies, if any, that holds two per cent or more of the total voting power of the Company;
- (q) I am not entitled to, nor have I received, any stock options.
- (r) Neither I, nor any of my relatives (as defined under the Companies Act, 2013) are material suppliers, service providers or customers or a lessor or lessee of the Company.
- (s) I am above 21 years of age.

I undertake that I shall abide by the provisions of the 'Code for Independent Directors' as provided in Schedule IV of the Companies Act, 2013.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP.

I confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP filed in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the Registrar of Companies, the Stock Exchanges and any other regulatory authority and/ or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will immediately and without any undue delay inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

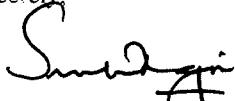
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Srivatsan Rajan

1432 Great Heron Dr. Santa
Rosa, CA 95409-4360Santa
Rosa, NA, US

This signature page forms an integral part of the director certificate to be delivered by me, Srivatsan Rajan.

Sincerely,



Name: Srivatsan Rajan

Designation: Non-Executive Independent Director

Date: April 30, 2022

Enclosed:

Annexure I: Director profile

Annexure II: MIS of litigation involving Srivatsan Rajan

Annexure III: Details of material litigation involving Srivatsan Rajan

Annexure IV: All supporting documents of the Director

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

Level 1 & 2, Max Towers

C-001/A, Sector 16 B

Noida 201 301

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.

One George Street

#17-01

Singapore 049 145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas

Amarchand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020

International Legal Counsel to the Company

Latham & Watkins LLP

9 Raffles Place

#42-02 Republic Plaza

Singapore 048 619

Srivatsan Rajan

1432 Great Heron Dr, Santa
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Rosa, NA, US

Annexure I

Director profile together with all the back-up documents

Profile: Srivatsan Rajan is a Non-Executive Independent Director of our Company. He holds a bachelor's degree in science from the Osmania University, Hyderabad, a post graduate diploma in management from the Indian Institute of Management Calcutta and a master's degree in business administration from the Wharton School, University of Pennsylvania, U.S.A. He was previously associated with NIIT Limited as a Consultant and with Digital Equipment (India) Limited, a subsidiary of Digital Equipment Corporation, USA, as Business Development Manager, and as a Senior Partner with Bain & Company, Inc and was last chairman of their India operations. He is currently a Partner with Cota Capital Management, LLC, a San Francisco based investment firm that has a portfolio of investments in private and public enterprise technology companies..

Age: 57

Designation: Non-Executive Independent Director

Address: 1432 Great Heron Dr, Santa Rosa, CA 95409-4360Santa Rosa, NA, US

Occupation: Professional

Date of birth: June 12, 1964

Term: Five years with effect from October 1, 2021

Period of Directorship: Since March 1, 2016

DIN: 00754512

Srivatsan Rajan

1432 Great Heron Dr, Santa
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Rosa, NA, US

Annexure II

MIS of litigation involving Srivatsan Rajan

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|---|--|---|-----------------|-----------------------------|---|---|
| I. CRIMINAL PROCEEDINGS | | | | | | |
| 1. | Nil | Nil | Nil | Nil | Nil | Nil |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| 1. | Nil | Nil | Nil | Nil | Nil | Nil |
| III. TAXATION MATTERS | | | | | | |
| 1. | Srivatsan Rajan, Director of Delhivery Limited v/s Deputy Commissioner of Income Tax (TDS) | A show cause notice dated 23 Jan 2020 u/s 2(35) of the IT Act has been issued in the name of Srivatsan Rajan as Director of Delhivery Limited for the default against which prosecution proceedings u/s 276B has been initiated. An order u/s 2(35) of the IT Act has been passed but the submission has been filed stating that Srivatsan Rajan shall not be treated as Principal officer as he was not involved in the finance function and tax compliance obligations of the Company. Compounding application has been filed by the Company and the company undertakes to discharge the compounding fees determined payable. Revision application u/s 264 has been filed in respect of orders u/s 2(35) of the IT Act. We are following up with the department for this. | Nil | Not quantifiable as on date | Deputy Commissioner of Income Tax (TDS) | Order dated February 03, 2020 by Deputy Commissioner of Income Tax (TDS). Pending |

Srivatsan Rajan

1432 Great Heron Dr, Santa
Rosa, CA 95409-4360Santa
Rosa, NA, US

| | | | | | | |
|--|--|---|-----------------------------------|----------------|-----------------|---------|
| | | | | | | |
| IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | |
| | Nil | | | | | |
| V. CIVIL PROCEEDING | | | | | | |
| 1. | Amit Kumar Sinha And Others v. IREO Private Limited Mr. Srivatsan Rajan – Applicant/ Financial Creditor No. 4 | Application under section 7 of the Insolvency and Bankruptcy Code, 2016 for initiation of corporate insolvency resolution process against IREO Private Limited (corporate debtor) for failure to hand over possession of apartments booked by homebuyers (applicants/ financial creditors herein) in the project called “IREO Gurgaon Hills” proposed to be built at Gurgaon Faridabad Expressway, Gwalphari, Sector 2, Gurugram, Haryana – 122002. | Company Petition (IB)-239/ND/2021 | ₹1,625,566,748 | NCLT, New Delhi | Pending |

Srivatsan Rajan

1432 Great Heron Dr, Santa
Rosa, CA 95409-4360Santa
Rosa, NA, US

Annexure III
MIS of litigation involving Srivatsan Rajan

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|--|--|---|-----------------------------------|-----------------|-----------------|---------|
| VI. CRIMINAL PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| VII. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| VIII. TAXATION MATTERS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| IX. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | |
| | Nil | | | | | |
| X. CIVIL PROCEEDING | | | | | | |
| 1. | Amit Kumar Sinha And Others v. IREO Private Limited Mr. Srivatsan Rajan – Applicant/ Financial Creditor No. 4 | Application under section 7 of the Insolvency and Bankruptcy Code, 2016 for initiation of corporate insolvency resolution process against IREO Private Limited (corporate debtor) for failure to hand over possession of apartments booked by homebuyers (applicants/ financial creditors herein) in the project called “IREO Gurgaon Hills” proposed to be built at Gurgaon Faridabad Expressway, Gwalphari, Sector 2, Gurugram, Haryana – 122002. | Company Petition (IB)-239/ND/2021 | ₹1,625,566,748 | NCLT, New Delhi | Pending |

Srivatsan Rajan

1432 Great Heron Dr, Santa
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Rosa, NA, US

Annexure IV

All supporting documents of the Director attached

Suvir Suren Sujan

3/7 Shree Sadan, Carmichael Road,
Mumbai 400026, Maharashtra,
India

CERTIFICATE FROM EACH NON-INDEPENDENT DIRECTOR

Date: April 30, 2022

To

The Board of Directors
Delhivery Limited
Plot 5, Sector 44,
Gurugram 122 002

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Morgan Stanley India Company Private Limited
18F, Tower 2,
One Indiabulls Centre,
841, Senapati Bapat Marg,
Mumbai 400 013

BofA Securities India Limited
One BKC, A
Wing, G Block,
Bandra Kurla Complex,
Mumbai 400 051

Citigroup Global Markets India Private Limited
1202, 12th Floor,
First International Financial Centre
G-Block, C54 & 55, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098

(Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, Citigroup Global Markets India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “Book Running Lead Managers” or the “BRLMs”)

Re: Proposed initial public offering of equity shares of face value of ₹ 1 each (“Equity Shares”) by Delhivery Limited (the “Company”) and such offering (the “Offer”)

Dear Sir/Ma’am,

1. I hereby give my consent to my name being included as a Non-Executive Nominee Director of the Company in the red herring prospectus (“RHP”) to be filed by the Company with the Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), the red herring prospectus (“RHP”) and the prospectus which the Company

Suvir Suren Sujan

3/7 Shree Sadan, Carmichael Road,
Mumbai 400026, Maharashtra,
India

intends to file with Registrar of Companies, NCT of Delhi and Haryana, at New Delhi (“RoC”), the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

2. Based on the confirmation provided by the Company, I confirm that I was validly appointed as a director under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013 (including the provisions of Section 164(2) of the Companies Act, 2013) and the rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.
4. I confirm that I am not a fugitive economic offender as defined under the Fugitive Economic Offenders Act, 2018.
5. I confirm that other than as mentioned in the Form MBP-1 dated April 1, 2022 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
6. I confirm that the Director Identification Number (“DIN”) allotted to me is 01173669 and the same is active, and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past.
7. I confirm that the PAN allotted to me is AMDPS4941B.
8. I confirm that, I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of the RHP of the Company with SEBI.

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

9. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company.
10. I am not and have not been a whole-time director or promoter of any company that has been delisted under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
11. I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
12. I do not hold any equity shares in any subsidiary of the Company, if any, as of the date of this certificate.
13. None of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
14. Neither I nor my relatives, have purchased or sold, directly or indirectly, any securities of the Company, during the six months immediately preceding the filing of the RHP.

Suvir Suren Sujan

3/7 Shree Sadan, Carmichael Road,
Mumbai 400026, Maharashtra,
India

15. I confirm that, there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company, other than in the normal course of the business of the financing entity, during the period of six months immediately preceding the date of filing the RHP.
16. I am not interested in the appointment of any person(s) acting as underwriters, registrars, or bankers to the Offer or any such intermediary appointed in connection with the Offer.
17. I am not interested in the promotion or formation of the Company. Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.
18. Further, I am not interested, directly or indirectly, in any property acquired or proposed to be acquired from the Company or by the Company (as of the date of this certificate), except as follows:

Nil

19. I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land (as of the date of this certificate).
20. There is no proposal whereby I will receive any portion of the proceeds from the Offer and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
21. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a director in more than seven listed companies. I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended.
22. I do not serve as an independent Director in more than seven listed companies.
23. I have no interest in the Company in relation to the following:
 - (i) any remuneration in the last fiscal and current fiscal, respectively (including contingent or deferred compensation accrued for the year) by the Company(ii) any remuneration paid to me in the last fiscal (including contingent or deferred compensation accrued for the year) by any of the subsidiaries or associates of the Company and (iii) normal fees payable to me for attending meetings of the board of directors or any committee thereof and normal reimbursement of any traveling and other incidental expenses;
 - shareholding, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate;
 - any shareholding (including convertible securities) in the Company or the companies, firms and trusts in which I am Interested as director, member, partner and/or trustee, and any benefits arising out of such shareholding or interest; and
 - any other transactions with the Company.

Suvir Suren Sujan

3/7 Shree Sadan, Carmichael Road,
Mumbai 400026, Maharashtra,
India

24. I confirm that the Company has not made any payment or reimbursement of expenses to me, including any remuneration, reimbursement, dividend or sitting fees.
25. Except as disclosed below, there is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.

I am a nominee director of Nexus Ventures III, Ltd., appointed pursuant to the rights available to Nexus Ventures III, Ltd. under the Shareholders' Agreement dated August 9, 2021 as amended by the Amendment Agreement dated October 26, 2021 read with the Waiver Letter dated October 26, 2021 and the Articles of Association of the Company.

26. I have not entered into any service contracts with the Company providing for benefits upon termination of employment, nor have I executed any employment contract with the Company determining the terms of my association with the Company.
27. I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
28. I am not a party to any bonus or profit-sharing plan of the Company.
29. I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc. by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made (as of the date of this certificate).
30. I, confirm that, I do not satisfy any criteria mentioned in the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020.
31. There are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company.
32. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the SEBI from time to time.
33. Neither I nor any of my relatives are a beneficiary of or interested in any outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.
34. I am not related to any other director or key managerial personnel of the Company.
35. I have not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares.
36. **Litigation and other confirmations:**

I am not associated with the securities market in any manner.

Suvir Suren Sujan

3/7 Shree Sadan, Carmichael Road,
Mumbai 400026, Maharashtra,
India

Further, there is no outstanding action initiated against me by the Securities and Exchange Board of India in the past five years.

37. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity:

Nil

38. I hereby confirm that:

- (a) I have not been debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction by the SEBI or any other securities market regulator in any other jurisdiction or any other authority/court.
- (b) I am not a promoter or director of any other company which is debarred from accessing the capital market by the SEBI.
- (c) I am not a director or promoter of any company which is / was exclusively listed on the dissemination board established by the SEBI.
- (d) Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list.
- (e) I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company.
- (f) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“**MCA**”) and currently disclosed on the website of the MCA; or
- (g) I am not subject to any penalties to disciplinary action or investigation by the SEBI or the stock exchanges or any regulatory authority, including in the past one year, nor has any appropriate regulatory or legal authority found any probable cause for investigation, enquiry, examination, adjudication, prosecution or other regulatory action and no show cause notice has been issued to us, which is pending determination by any authority;
- (h) I am not subject to proceedings for recovery and have no order for disgorgement or monetary penalty passed against me/complied with orders of disgorgement or monetary penalty passed against me, and we have complied with all directions issued by the Securities and Exchange Board of India; and
- (i) there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to (g) and (h) above.

39. I have not been charged for any criminal cases.

Suvir Suren Sujan

3/7 Shree Sadan, Carmichael Road,
Mumbai 400026, Maharashtra,
India

40. Neither I nor any company on the board of directors of which I am a director have been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
41. Other than as specified in **Annexure II**, there is no litigation involving me. I confirm that the details of litigation involving me as detailed in **Annexure II** are true, accurate and complete.
42. I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.
43. Other than as specified in **Annexure III**, there is no litigation involving me which has been considered "material" for disclosure in the RHP, in accordance with the materiality policy adopted by the board of directors of the Company.
44. I am not declared as a 'Fraudulent Borrower' by the lending banks or financial institution or consortium.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the RHP

I confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP filed in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/ or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will immediately and without any undue delay inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

Suvir Suren Sujan

3/7 Shree Sadan, Carmichael Road,
Mumbai 400026, Maharashtra,
India

This signature page forms an integral part of the director certificate to be delivered by me, Suvir Suren Sujan.

Sincerely,



Name: Suvir Suren Sujan
Designation: Non-Executive Nominee Director
Date: April 30, 2022

Enclosed:

Annexure I: Director profile

Annexure II: MIS of litigation involving Suvir Suren Sujan

Annexure III: Details of material litigation involving Suvir Suren Sujan

Annexure IV: All supporting documents of the Director

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

Level 1 & 2, Max Towers
C-001/A, Sector 16 B
Noida 201 301

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.

One George Street
#17-01
Singapore 049145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas

Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020

International Legal Counsel to the Company

Latham & Watkins LLP

9 Raffles Place
#42-02 Republic Plaza
Singapore 048 619

Suvir Suren Sujan

3/7 Shree Sadan, Carmichael Road,
Mumbai 400026, Maharashtra,
India

Annexure I

Director profile together with all the back-up documents

Profile: Suvir Suren Sujan is a Non-Executive Nominee Director of our Company as a nominee of Nexus Ventures III Ltd. and Nexus Opportunity Fund Ltd. He holds a bachelor's degree of science in electrical engineering from the University of Maryland, U.S.A. and a master's degree in business administration from the Harvard University, U.S.A. He was previously associated with the Boston Consulting Group as Consultant and with Baazee.com India Private Limited as its Co-CEO and Director.

Age: 50

Designation: Non-Executive Nominee Director

Address: 3/7 Shree Sadan, Carmichael Road, Mumbai 400026, Maharashtra, India

Occupation: Professional

Date of birth: September 20, 1971

Term: Liable to retire by rotation

Period of Directorship: Since September 9, 2014

DIN: 01173669

Suvir Suren Sujan

3/7 Shree Sadan, Carmichael Road,
Mumbai 400026, Maharashtra,
India

Annexure II

MIS of litigation involving Suvir Sujan

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|---|--|--|-----------------|-----------------------------|---|---|
| I. CRIMINAL PROCEEDINGS | | | | | | |
| 1. | Nil | Nil | Nil | Nil | Nil | Nil |
| II. STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| 2. | Nil | Nil | Nil | Nil | Nil | Nil |
| III. TAXATION MATTERS | | | | | | |
| | Suvir Suren Sujan, Director of Delhivery Limited v/s Deputy Commissioner of Income Tax (TDS) | A show cause notice dated 23 Jan 2020 u/s 2(35) of the IT Act has been issued in the name of Suvir Suren Sujan as Director of Delhivery Limited for the default against which prosecution proceedings u/s 276B has been initiated. An order u/s 2(35) of the IT Act has been passed but the submission has been filed stating that Suvir Suren Sujan shall not be treated as Principal officer as he was not involved in the finance function and tax compliance obligations of the Company. Compounding application has been filed by the Company and the company undertakes to discharge the compounding fees determined payable. Revision application u/s 264 has been filed in respect of orders u/s | Nil | Not quantifiable as on date | Deputy Commissioner of Income Tax (TDS) | Order dated February 03, 2020 by Deputy Commissioner of Income Tax (TDS). Pending |

Suvir Suren Sujan

3/7 Shree Sadan, Carmichael Road,
Mumbai 400026, Maharashtra,
India

| | | | | | | | |
|--|-----|--|--|--|--|--|--|
| | | 2(35) of the IT Act. We are following up with the department for this. | | | | | |
| IV. DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | | |
| | Nil | | | | | | |
| V. CIVIL PROCEEDING | | | | | | | |
| | Nil | | | | | | |

Suvir Suren Sujan

3/7 Shree Sadan, Carmichael Road,
Mumbai 400026, Maharashtra,
India

Annexure III

MIS of material litigation involving Suvir Sujan

| S.NO. | NAME OF PARTIES | NATURE OF CASE & BRIEF DESCRIPTION | REGISTRY NUMBER | AMOUNT INVOLVED | AUTHORITY | STATUS |
|--|-----------------|------------------------------------|-----------------|-----------------|-----------|--------|
| CRIMINAL PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| STATUTORY/REGULATORY PROCEEDINGS | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |
| TAXATION MATTERS (as per materiality policy) | | | | | | |
| | | | | | | |
| DISCIPLINARY ACTION BY SEBI OR ANY STOCK EXCHANGE | | | | | | |
| | Nil | | | | | |
| CIVIL PROCEEDINGS (as per materiality policy) | | | | | | |
| | Nil | Nil | Nil | Nil | Nil | Nil |

Suvir Suren Sujan

3/7 Shree Sadan, Carmichael Road,
Mumbai 400026, Maharashtra,
India

Annexure IV

All supporting documents of the Director attached

DIRECTOR CERTIFICATE

Date: April 30, 2022

To

The Board of Directors

Delhivery Limited

Plot 5, Sector 44,

Gurugram 122002

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC, Plot No. 27,

G Block, Bandra Kurla Complex,

Bandra (East), Mumbai 400 051

Morgan Stanley India Company Private Limited

18F, Tower 2,

One World Centre, Plot-841, Jupiter Textile Mill Compound,

Lower Parel, Senapati Bapat Marg,

Mumbai 400 013, Maharashtra, India

BofA Securities India Limited

One BKC,

A Wing, G Block,

Bandra Kurla Complex,

Mumbai 400 051

Citigroup Global Markets India Private Limited

1202, 12th Floor,

First International Financial Centre

G-Block, C54 & 55, Bandra Kurla Complex,

Bandra (East), Mumbai 400 098

(Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, BofA Securities India Limited, Citigroup Global Markets India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

Re: Proposed initial public offering of equity shares of face value of ₹ 1 each (“Equity Shares”) by Delhivery Limited (the “Company”) and such offering (the “Offer”)

Dear Sir/Madam,

1. I, Munish Ravinder Varma, am a Non-Executive Nominee Director of the Company.
2. I was validly appointed as a director under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013 (including the provisions of Section 164(2) of the Companies Act, 2013) and the rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.

4. I confirm that I am not a fugitive economic offender as defined under the Fugitive Economic Offenders Act, 2018.
5. I confirm that other than as mentioned in the Form MBP-1 dated [•] issued by me, I do not hold a directorship in any other company or partnerships, proprietorships or position as trustees in any other concern, firm or venture in India or overseas.
6. I confirm that the Director Identification Number (“DIN”) allotted to me is 02442753 and the same is active, and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past.
7. I confirm that the PAN allotted to me is AAGPV7557F.
8. I confirm that I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of the RHP or Prospectus (as applicable) of the Company with SEBI.

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

9. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company.
10. I am not and have not been a whole-time director or promoter of any company that has been delisted under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended.
11. I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
12. I do not hold any equity shares in any subsidiary of the Company, if any, as of the date of this certificate.
13. None of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.
14. Neither I nor my relatives, have purchased or sold, directly or indirectly, any securities of the Company, during the six months immediately preceding the filing of the RHP or Prospectus (as applicable).
15. I confirm that, there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company, other than in the normal course of the business of the financing entity, during the period of six months immediately preceding the date of filing the DRHP, RHP and Prospectus.
16. I am not interested in the appointment of any person(s) acting as underwriters, registrars or bankers to the Offer or any such intermediary appointed in connection with the Offer.
17. I am not interested in the promotion or formation of the Company. Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.

18. There are no transactions relating to the property completed within the two preceding years, in which I have / had any interest either as a director or proposed director at the time of the transaction.
19. Further, I am not interested, directly or indirectly, in any property acquired or proposed to be acquired from the Company or by the Company.
20. I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land.
21. There is no proposal whereby I will receive any portion of the proceeds from the Offer and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me.
22. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary companies of a public company). I am not a director in more than seven listed companies. I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, as amended.
23. I do not serve as an independent Director in more than seven listed companies.
24. I have no interest in the Company:
 - except to the extent of the shareholding and nomination rights held by SVF Doorbell (Cayman) Ltd. (pursuant to the Shareholders Agreement between the Company and its shareholders dated August 9, 2021, the Amendment Agreement to the Shareholders' Agreement dated October 26, 2021 read with the Waiver Letter to the Shareholders Agreement dated October 26, 2021) which has nominated me to the board of directors of the Company.
25. I confirm that the Company has not made any payment or reimbursement of expenses to me.
26. There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company, other than:

The Shareholders Agreement between the Company and its shareholders dated August 9, 2021, the Amendment Agreement to the Shareholders' Agreement dated October 26, 2021 read with the Waiver Letter to the Shareholders Agreement dated October 26, 2021, pursuant to which I have been appointed as a nominee director of SVF Doorbell (Cayman) Ltd.
27. I have not entered into any service contracts with the Company providing for benefits upon termination of employment.
28. I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
29. I am not a party to any bonus or profit-sharing plan of the Company.
30. I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc. by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made.

31. I, confirm that, I do not satisfy any criteria mentioned in the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020, as applicable to me.
32. There are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company.
33. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the SEBI from time to time.
34. Neither I nor any of my relatives are a beneficiary of or interested in any outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.
35. I am not related to any other director or key managerial personnel of the Company.
36. I have not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares.
37. Litigation and other confirmations:

I am not associated with the securities market in any manner, except as described below, and further, there is no outstanding action initiated by SEBI in the past five years against the entities in the securities market with which I am associated (as promoter, director, partner or proprietor).

I am CEO, Chairman and a director of SVF Investment Corp. 2, I am a Managing Partner at SoftBank Investment Advisers.

| | |
|---|-----|
| Name of the entity | NIL |
| SEBI Registration No. | NIL |
| Category of registration | NIL |
| Date of expiry of registration | NIL |
| If registration has expired, reasons for non-renewal | NIL |
| Details of any enquiry/ investigation conducted by the SEBI at any time | NIL |
| Penalty imposed by the SEBI, if any | NIL |
| Outstanding fees payable to the SEBI, if any | NIL |

Further, there is no outstanding action initiated against me by the Securities and Exchange Board of India in the past five years.

38. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity:

NIL

39. I hereby confirm that:

- (a) I have not been debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction by the SEBI or any other securities market regulator in any other jurisdiction or any other authority or court.
- (b) I am not a promoter or director of any other company which is debarred from accessing the capital market by the SEBI.
- (c) I am not a director or promoter of any company which is exclusively listed on the dissemination board established by the SEBI.
- (d) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“**MCA**”) and currently disclosed on the website of the MCA; or
- (e) I am not subject to any penalties to disciplinary action or investigation by the SEBI or the stock exchanges or any regulatory authority, including in the past one year, nor has any appropriate regulatory or legal authority found any probable cause for investigation, enquiry, examination, adjudication, prosecution or other regulatory action and no show cause notice has been issued to us, which is pending determination by any authority.
- (f) I am not subject to proceedings for recovery and have no order for disgorgement or monetary penalty passed against me, and I have complied with all directions issued by the Securities and Exchange Board of India; and
- (g) there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to (e) and (f) above.

40. I have not been charged for any criminal cases.
41. I have not been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.
42. There is no litigation involving me. I confirm that the details of litigation involving me as detailed in Annexure II are true, accurate and complete.
43. I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.
44. Other than as specified in Annexure III, there is no litigation involving me which has been considered “material” for disclosure in the RHP and Prospectus, in accordance with the materiality policy adopted by the board of directors of the Company.
45. I am not declared as a ‘Fraudulent Borrower’ by the lending banks or financial institution or consortium in accordance with the master circular dated July 1, 2016.

Capitalized terms used herein but not defined shall have the same meaning as ascribed to them in the RHP or Prospectus, as applicable.

I confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP and Prospectus filed in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will promptly and without any undue delay inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

(The remainder of this page is intentionally left blank)

Sincerely,



Name: Munish Ravinder Varma

Designation: Director

Date: April 30, 2022

Enclosed:

Annexure I: Director profile

Annexure II: MIS of litigation involving Munish Ravinder Varma

Annexure III: Details of material litigation involving Munish Ravinder Varma

Annexure IV: All supporting documents of the Director

cc:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

Level 1 & 2, Max Towers

C-001/A/1, Sector 16B

Noida 201 301

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.

One George Street

#17-01

Singapore 049145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas

Amarchand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020

International Legal Counsel to the Company

Latham & Watkins LLP

9 Raffles Place

#42-02 Republic Plaza

Singapore 048619

Annexure I
Director profile

I, **Munish Ravinder Varma**, am a Non-Executive Nominee Director of Delhivery Limited. I have completed my master's degree in business administration at Cornell University. I currently serve as a managing partner at SoftBank Investment Advisers. I was previously associated with Deutsche Bank AG.

Date of birth: September 25, 1971

Designation: Non-Executive Director*

Address: 36 Hamilton Terrace, London, NWB 9UJ

Occupation: Professional

Term: Liable to retire by rotation

Period of directorship: Since March 7, 2019

DIN: 02442753

*Nominee of SVF Doorbell (Cayman) Ltd

Annexure II
MIS of litigation involving Munish Ravinder Varma

NIL

Annexure III
Details of material litigation involving Munish Ravinder Varma

NIL

Annexure IV
All supporting documents of the Director

[Latest Form MBP-I attached separately]

DIRECTOR CONSENT LETTER

Date: *April 30, 2022*

To

The Board of Directors
Delhivery Limited
Plot 5, Sector 44,
Gurugram 122002

Re: Proposed initial public offering of equity shares of face value of ₹1 each (“Equity Shares”) by Delhivery Limited (the “Company”) and such offering (the “Offer”)

Dear Sir/Madam,

I, Munish Ravinder Varma, hereby give my consent to my name being included as a Non-Executive Nominee Director of the Company in the draft red herring prospectus (“DRHP”) to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”) and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (“Stock Exchanges”), the red herring prospectus (“RHP”) and the prospectus which the Company intends to file with the Registrar of Companies, NCT of Delhi and Haryana, at New Delhi (“RoC”), the SEBI and any relevant Stock Exchanges (“Prospectus”) in respect of the Offer.

I also authorize you to deliver a copy of this letter of consent to the SEBI, RoC, pursuant to the provisions of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

I confirm that I will promptly inform you of any change to the above until the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication, the above should be taken as updated information until the listing and trading of the Equity Shares pursuant to the Offer.

Capitalized terms used herein but not defined shall have the same meaning as ascribed to them in the DRHP.

This letter may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer.

We agree to keep the information regarding the Offer strictly confidential.

Sincerely,


Name: Munish Ravinder Varma

Designation: Director

Date: April 30, 2022

cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

BofA Securities India Limited

One BKC,
A Wing, G Block,
Bandra Kurla Complex,
Mumbai 400 051

Citigroup Global Markets India Private Limited

1202, 12th Floor,
First International Financial Centre
G-Block, C54 & 55, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098

Morgan Stanley India Company Private Limited

18F, Tower 2,
One Indiabulls Centre,
841, Senapati Bapat Marg,
Mumbai 400 013

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
C-001/A/1, Sector 16B
Noida 201 301

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.
One George Street
#17-01
Singapore 049145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020

International Legal Counsel to the Company

Latham & Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619