

DELHIVERY

EXTRACT OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF DELHIVERY LIMITED (THE "COMPANY") ON WEDNESDAY, 13TH DAY OF OCTOBER, 2021 AT PLOT NO. 5, SECTOR-44, GURUGRAM-122002

Approval for raising of capital through an initial public offering of equity shares, including, any discount and reservation contemplated in the offer and Pre-IPO placement

"RESOLVED THAT subject to approval of the shareholders of the Company, and pursuant to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations notified thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the **"Companies Act"**), the Securities Contracts (Regulation) Act, 1956, as amended, in each instance, including the rules, regulations, circulars, guidelines issued thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (**"GoI"**), including the Department for Promotion of Industry and Internal Trade, Securities and Exchange Board of India (**"SEBI"**) or Reserve Bank of India (**"RBI"**), and any other applicable laws, rules and regulations, in India or outside India (collectively, the **"Applicable Laws"**), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognised stock exchanges of India where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and subject to any approvals from the GoI, the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (**"RoC"**), SEBI, RBI, and any other appropriate governmental, statutory and regulatory authorities of India (**"Regulatory Authorities"**) and any third parties, and such other approvals, consents, permissions and sanctions as may be required from the Regulatory Authorities and such third parties (if any) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board (which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Board be and is hereby accorded to create, issue, offer and allot such number of Equity Shares, for cash either at par or premium such that the amount being raised pursuant to the fresh issue aggregates up to ₹ 75000 million (**"Fresh Issue"**) (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer (*defined below*) size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis of allotment) and an offer for sale of Equity Shares by existing and eligible shareholders who intimate their intention to the Board (the **"Offer for Sale"** and together with the

Delhivery Limited
Corporate Office: Plot 5, Sector 44, Gurugram - 122 002, Haryana, India
Registered Office: N24-N34, S24-S34, Air Cargo Logistics Centre-II,
Opposite Gate 6 Cargo Terminal, IGI Airport, New Delhi - 110037
(Formerly known as Delhivery Private Limited)

For DELHIVERY LIMITED
Company Secretary
CIN: U63090DL2011PLC221234
+91 124 6225600
corporate@delhivery.com
www.delhivery.com

DELHIVERY

Fresh Issue, the "Offer") including the issue and allotment of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations at a price to be determined by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, for cash at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations, out of the authorised capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors, if any, one or more of the members, employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors, venture capital funds, alternative investment funds, foreign venture capital investors, multilateral and bilateral financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, development financial institutions, Indian mutual funds, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws and in one or more tranches in consultation with the BRLMs /or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit."

"RESOLVED FURTHER THAT the Equity Shares issued / transferred pursuant to the Offer shall be listed on one or more recognized stock exchanges in India."


"RESOLVED FURTHER THAT the Board and such other persons as may be authorised by the Board be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees of the Company ("**Reservation**") or to provide a discount to the Offer price to retail individual bidders or eligible employees ("**Discount**"); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing."

"RESOLVED FURTHER THAT subject to the approval of shareholders of the Company and pursuant to the provisions of Sections 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, the consent and approval of the Board be and is hereby accorded to

Delhivery Limited

Corporate Office: Plot 5, Sector 44, Gurugram - 122 002, Haryana, India

Registered Office: N24-N34, S24-S34, Air Cargo Logistics Centre-II,
Opposite Gate 6 Cargo Terminal, IGI Airport, New Delhi - 110037
(Formerly known as Delhivery Private Limited)

DELHIVERY LIMITED

Company Secretary

CIN: U63090DL2011PLC221234

+91 124 6225600

corporate@delhivery.com

www.delhivery.com

DELHIVERY

complete a private placement at the discretion of the Board of such number of Equity Shares as may be decided by the Board, to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus ("**Pre-IPO Placement**"), at such other price as decided by the Company, in consultation with the BRLMs and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement."

"RESOLVED FURTHER THAT the Equity Shares so allotted under the Offer (including any reservation or green shoe option) shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board, or any committee thereof, in consultation with the BRLMs, be and is hereby authorised to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, offer price, premium amount, discount (as allowed under Applicable Laws), Reservations, listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things in relation to the Offer including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares, and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the

Delhivery Limited

Corporate Office: Plot 5, Sector 44, Gurugram - 122 002, Haryana, India
Registered Office: N24-N34, S24-S34, Air Cargo Logistics Centre-II,
Opposite Gate 6 Cargo Terminal, IGI Airport, New Delhi - 110037
(Formerly known as Delhivery Private Limited)

For DELHIVERY LIMITED
Company Secretary

CIN: U63090DL2011PLC221234
+91 124 6225600
corporate@delhivery.com
www.delhivery.com

DELHIVERY

Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf."

"**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, Mr. Sahil Barua, Director, Mr. Sandeep Barasia, Director, Mr. Amit Agarwal, Chief Financial Officer, Mr. Sunil Kumar Bansal, Vice President – Corporate Affairs & Company Secretary and Mr. Vivek Kumar, Deputy Company Secretary be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be."

"**RESOLVED FURTHER THAT** the Company Secretary is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

//Certified to be True//

For DELHIVERY LIMITED


Company Secretary

Sunil Kumar Bansal

Company Secretary & Compliance Officer

M. No. FCS – 4810

Date: April 25, 2022

Place: Plot 5, Sector-44, Gurugram-122002