

Date: 16 June 2020

Utkarsh Dixit

Gurgaon

Dear Utkarsh,

Further to your recent meetings and discussions with us, we are pleased to offer you employment with Delhivery Private Limited in the position of **Developer-FS_Godam** at the company's office located at **Gurgaon HQ (Haryana) Gurgaon, Haryana, India, (Corporate)**, on the terms and conditions set out hereinafter:

EMPLOYMENT

Your effective date of joining shall be no later than 20 August 2020.

Your employment with the Company shall be subject to successful pre and/or post-employment background checks, accuracy of the testimonials and information provided by you and your being free from any contractual restrictions preventing you from accepting this offer or starting work with us on the above-mentioned date. You, if so asked by the Company, shall disclose on your own behalf and, if married, on your spouse's behalf full details of any external directorships held and any personal business interests including partnerships, shareholdings and trusteeships; involvement in any other business ventures involving unlimited liability; personal liabilities in connection with business activities; and involvement in other positions external to the Company and acceptance by the Company of those external interests.

Please note that if during the pre or post-employment background checks, the background checking agency gives a negative report or in the event of unsatisfactory result of your pre or post-employment background checks, this letter of appointment shall stand revoked automatically (whether you have accepted it or not) and, if you have already commenced employment with the Company, such employment shall automatically terminate without giving rise to any claim for compensation or damages in your favor, but without prejudice to Company's rights and remedies against you.

PLACE OF POSTING

Your initial place of posting shall be at the Company's office located at **Gurgaon**. However, your services are transferable and you may be assigned / transferred in India or outside India to serve the Company in any of its existing or future offices or any of its group companies or



associates. It is a condition of your employment that you comply with any such requirements of the Company. The transfer arrangement shall not deem to constitute a change in your conditions of service.

Notwithstanding the above, you may however be required to work at any other place that the Company may deem fit and as may be required from time to time. You may also be seconded, deputed or transferred to any other person / company associated with the Company whether in India or abroad. In such a case your relocation expenses shall be borne by the Company and your reimbursement shall be as per the Relocation Policy of the Company. Parts of the Company operate on a 24X7 basis and are open for 365 days in a year.

PERFORMANCE OF DUTIES

You shall be assigned with all the duties and responsibilities of the Developer-FS_Godam and such other duties on behalf of the Company, as may be reasonably assigned from time to time by the Company's management.

PROBATION

You shall serve a minimum probation period of 3 (Three) months from the date of your joining the Company ("Probation") following which your employment with the Company shall be deemed to be confirmed, unless stated otherwise, and in writing. The Company reserves the right to extend the Probation period for an additional period, as deemed appropriate, in the event of your performance being dissatisfactory.

It shall be your responsibility to read, pursue and follow Company's regulations/policies, copies whereof shall be made available to you on the HRMS portal.

During the period of Probation, either the Company or you may at any time terminate this letter of appointment, without cause, by giving in writing to the other party, 15 (Fifteen) days notice or in lieu thereof a sum equal to the amount or pro-rated amount of basic salary which would have accrued to you during the period or remaining period of notice. You shall not be entitled to any notice pay if your employment is terminated in accordance with Appendix 3 to this letter of appointment.

COMPENSATION

As compensation for services to be rendered, you shall be paid an annual fixed salary of Rs. 810000 ((Eight Lakh Ten Thousand Rupees)). Your cost to the company (CTC) shall be Rs. 810000 (**Eight Lakh Ten Thousand Rupees**) per annum. A detailed compensation structure is provided along with this letter of appointment (Appendix 1).

The salary shall be payable on a monthly basis in arrears on or about the last working day of

each calendar month, but in no case later than the 10th day of the succeeding calendar month. Please note that your salary details are highly confidential and should not be disclosed inside or outside the Company by you in any manner whatsoever and any failure on your part to adhere to this obligation shall be considered as serious breach of the terms of this letter of appointment.

You shall keep strictly confidential, details of your salary and the employment benefits provided to you, within and outside the Company.

RELOCATION

Any Relocation assistance, if provided shall be as per the Company's relocation policy.

TERMINATION OF EMPLOYMENT

During Probation period, either the Company or you may at any time terminate this letter of appointment without cause by giving in writing to the other party, 15 (Fifteen) day's notice. You shall not be entitled to any notice pay if your employment is terminated in accordance with Appendix 3 to this letter of appointment.

After completion of the Probation period, either Company or you may at any time terminate this letter of appointment without cause by giving in writing to the other party, 30 (Thirty) day's notice. The Company reserves the right either to accept your pay and allowance / towards the notice period or demand for actual service during the notice period. You shall not be entitled to any notice pay if your employment is terminated in accordance with Appendix 3 to this letter of appointment.

Your employment shall also be governed by the standard terms and conditions, which are annexed hereto as Appendix 3 and the same shall form an integral part of this letter of appointment. Your employment is conditional upon your acceptance of the standard terms and conditions and the specific provisions contained in Appendix 3.

Kindly sign and return the duplicate copy of this letter of appointment along with the Appendixes, as a token of your acceptance of the terms and conditions set out herein. Also, please initial each page of this letter of appointment and the Appendixes.

Please note that by signing this letter of appointment, you have agreed to accept the employment with the Company on the terms and conditions set out herein. Upon your signature and return to us, this letter of appointment shall be treated as an employment agreement and the terms and conditions of this letter of appointment shall govern your employment with the Company. This letter of appointment shall automatically stand revoked in the event you do not join the Company on or before the effective date mentioned in this letter of appointment.



It is a pleasure to welcome you as a part of Delhivery Private Limited. We are confident that your employment with the Company shall prove mutually beneficial and rewarding and we look forward to having you join. On your first day of employment, please report to our office located at Gurgaon at 9.30 AM along with the documents as mentioned in the Appendix 2. Should there be a change in your start date, it is mandatory that the same be communicated to us a week in advance.

Utkarsh, we thank you for considering Delhivery Private Limited as your future employer! We have bold objectives:

1. Create the largest economic value for our customers through our fulfillment platform.
2. Become the default choice for any company looking for supply chain solutions in India
3. Focus relentlessly on economy in design and execution and pass on the benefits of our frugality to customers

Joining us, shall put you amongst a team that is committed to excellence in everything we do. We are a battle-hardened force today, flag-bearers for a new generation of fulfillment companies around the world. Our clients and their customers trust us to fulfill our service promises and to build new paths for commerce, maintaining the highest standards of quality, precision and professionalism.

For Delhivery Private Limited

Suraju Dutta

Managing Director

I accept this letter of appointment on the terms and conditions as described herein.

Disclaimer: As part of the green initiative, the Company has adopted a paperless policy. Please consider this as the only offer letter that will be shared with you. If specifically required for a particular purpose, please drop an email to loe@delhivery.com for a hard copy.

ACKNOWLEDGEMENT:

Utkarsh Dixit

16 June 2020

Appendix 1: Salary Break up

SALARY COMPUTATION		
Components	Per Annum	Per Month
Basic	324000	27000
HRA	162000	13500
Special Allowance	302400	25200
Gross	788400	65700
Deductions		
Employee PF	21600	1800
Total Deductions	21600	1800
Net Pay Before Tax	766800	63900
Company Contribution		
Employer PF	21600	1800
Sub Total	21600	1800
CTC	810000	67500
Total CTC	810000	

- a) Annual Performance Incentive is payable as per the prevailing company policy.
- b) The Net Take Home is subject to opting the Flexi options at the time of joining.
- c) Flexi pay may include Meal Coupons, LTA, Car Hiring and Vehicle Operating Exp.

Notes:

Taxes shall be deducted subject to Investments declared to the organization has been computed on a yearly basis. Taxes will be computed as per the government regulations, which can change from time to time.

Appendix 2

Please come prepared with the following documents (photocopies & originals) on your day of joining:



- a) Highest Qualification Proof (Mark sheet and Certificate/Degree)
- b) Pan Card
- c) Aadhaar Card
- d) Permanent Address Proof (Aadhaar card/Voter ID card/Passport).
- e) Current Address Proof (Aadhaar card/Voter ID card/Passport/ Notarized Rent Agreement), in case employee's permanent address and current address are not same.
- f) Last two employer's Relieving letter.
- g) 4 Passport size photograph
- h) Latest Salary Slip
- i) Bank Statement / Canceled Cheque
- j) Signed Offer Letter

Your employment with the Company shall be subject to submission of the above documents and required joining forms on the date of joining. Shall you fail to submit the same even within 7 (seven) days of your joining, the Company reserves the right to terminate your employment, in the event the above documents and forms are not submitted within the time stated above.

Appendix 3

STANDARD TERMS AND CONDITIONS OF EMPLOYMENT

This appendix containing the Standard Terms and Conditions of employment is attached to the letter of appointment and shall be deemed to be an integral part thereof. Your employment is conditional upon your acceptance of the standard terms and conditions detailed herein.

1. BENEFITS

You will also be entitled, during the term of your employment, to such leaves, medical Insurance, Group Personal Accident and other employee benefits as the Company may offer from time to time, subject to applicable eligibility requirements. The Company does reserve the right to make any modifications in this benefits package that it deems appropriate. Brief overview of benefits currently being offered:

- i. Eligibility for a total of 32 days of Annual leaves every financial year (April-March)
- ii. Gratuity shall be paid as per the Gratuity Act
- iii. Eligibility for Provident fund as per the Employees Provident Fund and Miscellaneous Provisions Act, 1952
- iv. Eligible for Employees State Insurance as per the Employees State Insurance Act, 1948
- v. Performance Linked Incentives shall be paid based on performance during the financial year.

Please refer to the respective policy documents, as updated and available on the Company's HRMS portal for details.

2. CONFIDENTIALITY

In consideration of the Company furnishing You with the Confidential Information, the employee agree as follows:

1. The Confidential Information shall be used by You solely within the scope of your engagement of services for which the disclosure was made, and not for any other purpose. You shall not disclose Confidential Information to any third party and shall otherwise treat such Confidential Information as you treat like information of your own. You agree shall always take whatever commercially reasonable steps are necessary to protect the confidentiality of such information.
2. You are required to keep the Confidential Information confidential as you would your own confidential information and trade secrets and keep in confidence and subject to the terms and conditions of this Agreement. You shall not disclose the Confidential Information or any part thereof to any Person. You shall not take any copies or make any summaries or transcripts or reproduce or transmit by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) of the whole or any part of the Confidential Information otherwise than as required in pursuance to this Agreement and without the prior written consent of the Company.
3. The term "Confidential Information" shall be deemed not to include information which is or becomes generally available to the public other than as a result of a disclosure by You or any other person who directly or indirectly receives such information from You or in violation of a confidentiality obligation to the Company known to You or is or becomes available to You on a non-confidential basis from a source which is entitled to disclose it to You.
4. Unless otherwise specified in a separate agreement between the parties, all Confidential Information disclosed by the Company to You shall be and shall remain the Company's property. Upon termination of your engagement of services for which the disclosure was made, or at any time upon Company's request, you shall promptly return all existing tangible Confidential Information to the Company. Any type of Confidential Information tangible and intangible that you came across during the tenure with the organization, that shall remain subject to the confidentiality obligations post the termination as per this Agreement.
5. Incase of breach of the terms and conditions of this Agreement or any unauthorized disclosure or use of the confidential Information by you, which may cause the Company irreparable harm, sufficient injury, loss and damage, the extent of which may be impossible to ascertain and which cannot be fully compensated by monetary damages, in addition to any other remedies the Company may have at law or in equity, the Company shall be entitled to seek immediate injunction and other equitable relief against you to prevent any further or continuing breach of your obligations. In addition to all remedies available in law and equity,

you will also be liable to pay for all legal fees and costs incurred in the successful enforcement of this Agreement or the successful establishment of breach of this Agreement.

6. Intellectual Property Ownership. The Employee hereby assigns to the Company all rights, including, without limitation, copyrights, patents, trade secret rights, and other intellectual property rights associated with any ideas, concepts, techniques, inventions, processes, works of authorship, Confidential Information or trade secrets (i) developed or created by the Employee, solely or jointly with others, during the course of performing work for or on behalf of the Company or any affiliate of the Company, or the predecessors of any such entities, whether as an employee or independent contractor, (ii) that the Employee conceives, develops, discovers or makes in whole or in part during the Employee's employment by the Company that relate to the business of the Company or any affiliate of the Company or the actual or demonstrably anticipated research or development of the Company or any affiliate of the Company, (iii) that the Employee conceives, develops, discovers or makes in whole or in part during or after the Employee's employment by the Company that are made through the use of any of the equipment, facilities, supplies, trade secrets or time of the Company or any affiliate of the Company, or that result from any work the Employee performs for the Company or any affiliate of the Company, or (iv) developed or created by the Employee, solely or jointly with others, at any time before the Employment Period, that relate to or involve the Company's businesses (including, but not limited to, the business of the Company Group) (collectively, the "Work Product"). Without limiting the foregoing, to the extent possible, all software, compilations and other original works of authorship included in the Work Product will be considered a "work made for hire" as that term is defined in Title 17 of the United States Code. If, notwithstanding the foregoing, the Employee for any reason retains any right, title or interest in or relating to any Work Product, the Employee agrees promptly to assign, in writing and without any requirement of further consideration, all such right, title, and interest to the Company. Upon request of the Company at any time during or after the Employment Period, the Employee will take such further actions, including execution and delivery of instruments of conveyance, as may be appropriate to evidence, perfect, record or otherwise give full and proper effect to any assignments of rights under or pursuant to this Agreement. The Employee will promptly disclose to the Company any such Work Product in writing.

3. DISCIPLINARY ACTION PROCEDURE

Any breach of the Company's regulations/policies, failure to attain or maintain a satisfactory work standard or any misconduct by an employee shall be regarded as a disciplinary or capability matter. Your immediate superior shall normally deal with minor disciplinary matters. The procedure for more serious offences including major misconduct shall be dealt in the manner set out under the Company's regulations/policies. Further, in case of any kind of mis-conduct, the Company is at liberty to terminate your employment immediately.



4. COMPANY'S REGULATIONS/POLICIES

You shall abide and be bound by the Company's regulations/policies as available on company's HRMS portal, and the same shall form part of this letter of appointment. The Company's regulations/policies may be changed / amended at any time at the discretion of the Company and the changed Company regulations/policies shall thereupon bind you. You shall also carry out and abide by any instruction, policies, 'house rules' and 'office orders' issued by the Company from time to time.

5. SEPARATION / TERMINATION OF EMPLOYMENT

Separation/Termination of employment will be applicable in accordance with condition set forth in Separation Policy and Disciplinary, Capability and Grievance Management policy. Categories of voluntary separation are Resignation, Death, Retirement and End of fixed term. Categories of involuntary separation are Non Performance, Sexual Harassment, Misconduct and Absenteeism.

6. REPRESENTATION

You represent and warrant that you are not bound by or subject to any court order, agreement, arrangement or undertaking (including but without limitation any non-competition or non-solicitation undertakings) or any other disability of any nature which may in any way restrict or prohibit you from entering into this letter of appointment or from performing your duties and providing services under this agreement of employment on the terms and condition contained herein.

7. INTERPRETATION

If any of the provisions of this letter of appointment shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or un-enforceability shall not affect any other provisions of this letter of appointment, and this letter of appointment shall be construed as if such invalid, illegal or unenforceable provision has never been contained in this letter of appointment. If, moreover, any one or more of the provisions contained in this letter of appointment shall for any reason be held to be excessively broad as to duration, activity or subject, it shall be construed by limiting and reducing it, so as to be enforceable to the extent compatible with the applicable law as it shall appear.

8. DISPUTES

All disputes or differences whatsoever arising between the Company and you out of or relating to the construction, meaning and operation or effect of this letter of appointment or the breach thereof shall be settled by a senior officer of the Company as nominated by the CHRO and the decision made in pursuance thereof shall be binding on you and the Company.



- i. Any disputes during or after your employment would first be settled amicably between us. Should such a settlement be not possible then the same shall be finally settled by arbitration as per the provisions of the Arbitration and Conciliation Act, 1996, or any other statutory modification or re-enactment thereof. The arbitration shall be conducted by a sole arbitrator who shall be an independent and suitably qualified third party appointed by the Company. The venue of the arbitration shall be Gurgaon, India. The arbitration proceedings shall be conducted in English.
- ii. Subject to what is stated above, the courts at New Delhi, India shall have the sole jurisdiction in respect of all matters pertaining to this appointment.
- iii. This appointment shall be governed and construed exclusively in accordance with the laws of India

9. WAIVER OF BREACH

Any waiver by the Company of a breach of any provision of this letter of appointment shall not operate or be construed as a waiver of any subsequent breach.