



Draft Letter of Appointment

Date:

To,
Name
Address

Dear Sir / Madam_,

Sub: Appointment as Independent Director (ID) on the Board of Delhivery Limited (Delhivery or the Company)

We are pleased to inform you that upon the approval of the Board of Directors and Shareholders of Delhivery Limited (hereinafter referred to as "the Company") you have been appointed as Non-Executive Independent Director on the Board of the Company pursuant to the provision stated under the Companies Act, 2013 ("Act") read with Schedule IV of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI {LODR}").

This letter of appointment sets out the terms and conditions covering your appointment, which are as follows:

1. Appointment and term thereof

You have been appointed as a Non-Executive Independent Director on the Board of Directors (Board) of the Company with effect from _____ for a period of five years. Your appointment shall be governed by the provisions of the Act and the SEBI {LODR}.

As an Independent Director, you will not be liable to retire by rotation.

The Company has adopted the provisions with respect to appointment and term of Independent Directors, which is consistent with the Act and the SEBI {LODR}.

Re-appointment for the second term shall be based on recommendation of the Nomination and Remuneration Committee and subject to approval of the Board and the Shareholders. Your re-appointment would be considered by the Board, based on the outcome of the performance evaluation process and you continuing to meet independence criteria.

No person shall be appointed or continue as an alternate director to you in the Company.



2. Time Commitment

As a Non-Executive Independent Director, you are expected to bring objectivity and independence to the discussions at meetings of the Board / Committees and help provide with effective leadership in relation to the Company's strategy, performance, and risk management, as well as ensuring high standards of financial probity and corporate governance.

The Board meets at least four times in a year not exceeding 120 days between two Board meetings.

You will be expected to attend the Board, Committee and the Annual General Meetings and to devote sufficient time, as required for you to discharge your duties effectively.

You shall hold at least one meeting in a financial year, without the presence of non-independent directors and members of the management and you shall, along with other independent directors of the Company, strive to be present at such meeting.

Ordinarily, all meetings are held in Gurgaon unless determined otherwise.

3. Board Committees

In addition to your appointment as a member of the Board, this letter also notes your nomination to the following Board Committees:

Sr. No.	Name of Committee(s)	Membership (Y/N)
1	Audit Committee	
2	Nomination and Remuneration Committee	
3	Corporate Social Responsibility Committee	
4	Stakeholders Relationship Committee	
5	Risk Management Committee	

The Board reserves the right to alter the composition of such Committee(s) by addition, removal, alteration of the position. You will adhere and support the execution of such Board mandate(s) as are approved from time to time.

4. Roles, Functions, Duties and Professional Conduct of Directors

Your role and duties will be those normally required of a Non-Executive Independent Director under the Act and the SEBI {LODR}.



Further, some of your roles and duties under the SEBI {LODR} are as under:

- a. review the performance of non-independent directors and the board of directors as a whole;
- b. assess the quality, quantity and timeliness of flow of information between the management of the Company and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.

There are other certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and the same are specified under Section 166 of the Act.

Independent directors have the same general legal responsibilities to the Company as that of any other director. Notwithstanding anything contained in the Act and the SEBI {LODR}, Independent directors shall be held liable only for such acts of omission or commission by a company which had occurred with his/ her knowledge, attributable through Board process and with their consent or connivance or where he/she had not acted diligently

The Board, as a whole, is collectively responsible for ensuring the success of the Company by directing and supervising the Company's affairs.

5. Status of Appointment

You will not be treated as an employee of the Company and this letter shall not constitute a contract of employment.

6. Term

Subject to applicable law, you are eligible to serve for a period of two terms of 5 years each, subject to approval of shareholders.

7. Number of directorship

You shall not hold office of director in more than twenty companies at the same time, out of which maximum number of public companies shall not exceed ten.

You shall not hold office of Director / Independent director in more than seven listed entities whose equity shares are listed on a stock exchange and in case you are serving as a whole time director / managing director in any listed entity shall serve as an independent director in not more than three listed entities as per the provisions of the SEBI {LODR}.

It is expected that you will not serve on the boards of competing companies without informing the Board.



8. Remuneration

Subject to the provisions of the Companies Act, 2013, you will be paid the following remuneration:

1. Fixed remuneration: Rs. _____ per annum based on the time and efforts spent by you and your valuable guidance for decision making by the Board/Committees.

2. Sitting Fees: You shall be entitled for payment of sitting fees of Rs _____ for attending the meetings of the Board of Directors/ Committee(s) of the Company.

All payments are subject to appropriate applicable taxes.

9. Reimbursement of Expenses

In addition to the remuneration described in clause 8, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance for your role and duties.

10. Disclosure of Interest

At the first meeting of the Board in which you participate as a Director you shall disclose your concern or interest in any Company/ies or bodies corporate, firms, or other association of individuals which shall include your shareholding, in the manner prescribed under the Act

At the first meeting of the Board in every financial year and whenever there is any change in the disclosures already made, then within 30 days of such change, you shall disclose your concern or interest in any Company/ies or bodies corporate, firms, or other association of individuals which shall include your shareholding, in the prescribed manner under the Act. During your appointment as an ID, if there is any change in the circumstances that affect your independence, you shall immediately inform the Company of the same. You may be required to furnish additional disclosures to the Company as per the requirements of other laws that are/may be applicable to the Company within such period and at such intervals as may be informed to you by the Company.

It is accepted and acknowledged that you may have business interests, memberships other than those of the Company. You are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to the Board and the Secretary.



11. Confidentiality

All information acquired during your tenure of directorship is confidential and should not be disclosed, either during your tenure or following termination (by whatever means) to third parties without prior clearance from the Board, unless required by law or by the rules of any stock exchange or regulatory body. In the latter case, you would be required to suitably inform the Board of such an event or disclosure. You should direct any media queries or approaches to the appropriate spokesperson within the Company. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

12. Evaluation

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and the Directors on an annual basis, in accordance with the Company's policy on Board Evaluation.

13. Insurance

The Company has Directors' and Officers' liability insurance and it is intended that the Company will maintain such cover for the full term of your appointment.

14. Related Party Transaction

Where you may be a party to, or otherwise be interested in, any transaction or arrangement with the Company, its subsidiaries or associated companies (the "Group") or in which any member of the Group is otherwise interested, you should disclose the nature of your interest as required by and in accordance with the applicable laws.

15. Induction & Training

The Company provides all new Directors with an induction which will include familiarization program, including briefings from Management and site visits.

The induction program covers familiarization of the Director with the Company, his role, rights, responsibilities in the Company, nature of the industry, business model of the Company, etc.

During the Board Retreats, the Company shall discuss long term strategic issues with the Board. These sessions will provide the Board Members with an opportunity to get deeper insights and provide their valuable inputs.

The Company shall also conduct suitable training program at periodic intervals to educate the Directors on their responsibilities under the Act and SEBI Regulations. The Company may invite experts to conduct such training module.



16. Changes of Personal Details

During the Term, you shall promptly intimate the Company and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

17. Termination/ Vacation

You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Board.

Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of the Companies Act, 2013 and the Articles of Association of the Company.

Your office shall be deemed to be vacated as per provisions of Section 167 of the Companies Act, 2013.

18. Cooperation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your Term, you agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

19. Governing Law

This document is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of the Indian courts.

If you are willing to accept these terms of appointment relating to your appointment as a Non-Executive Independent Director of the Company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

20. Miscellaneous

- This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.
- No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.



21. Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

It is a pleasure to have you on board. I am confident that your association, expertise and advice will immensely benefit the Company and the Board.

Yours Sincerely,

For Delhivery Limited

Managing Director & CEO

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Name:

Place:

Date:

