

April 30, 2022

The Board of Directors
Delhivery Limited (formerly known as 'Delhivery Private Limited')
Plot 5, Sector 44
Gurugram - 122 002
Haryana, India

Dear Sirs / Madams,

Proposed initial public offering of equity shares of face value of Re. 1 each in India of Delhivery Limited (formerly known as 'Delhivery Private Limited') (the "Issuer" or the "Company")

1. We hereby consent to use in the red herring prospectus dated April 30, 2022 ("RHP") of the Issuer prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2018, as amended (the "ICDR Regulations") to be submitted/filed with the Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India Limited ("NSE"), the BSE Limited ("BSE") (collectively the "Stock Exchanges") and Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC") (a) our examination report dated March 25, 2022 relating to the restated consolidated summary statements of the Company and its subsidiaries (collectively referred to as the "Group") as at and for each of the nine months periods ended December 31, 2021, December 31, 2020 and as at and for each of the years ended March 31, 2021, March 31, 2020 and March 31, 2019 (collectively the "Restated Consolidated Summary Statements") (b) the statement of special tax benefits dated November 01, 2021 (the "Statement of Tax Benefits") and (c) our report dated March 25, 2022 on the proforma consolidated financial information comprising proforma consolidated balance sheet as at March 31, 2021 and the proforma consolidated statements of profit and loss for the nine months period ended December 31, 2021 and for the year ended March 31, 2021 which appear in such RHP;
2. We also consent to the references to us as "Statutory Auditors" under the headings "Definitions and Abbreviations", "General Information" and other sections in the RHP and references to us as required under Section 26 (1) of the Companies Act 2013, as amended ("Act") read with the ICDR Regulations and as "Expert" as defined under Section 2(38) of the Act to the extent and in our capacity as an auditor and in respect of our reports relating to (i) the Restated Consolidated Summary Statements and (ii) Statement of Tax Benefits; as mentioned in paragraph 1 above issued by us included in the RHP of the Issuer. However, we should not be construed to be "Expert" as defined under the US Securities Act of 1933, as amended.

The following information in relation to us may be disclosed:

Statutory Auditors' Name: S.R. Batliboi & Associates LLP
Address: 4th Floor, Office 405, World Mark – 2, Asset No. 8, IGI Airport Hospitality District, Aerocity, New Delhi – 110 037, India
Tel: +91 11 4681 9500
Firm Registration Number: 101049W/E300004
E-mail: srba@srb.in
Peer Review Certificate Number: 013325



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

3. This consent is for the purpose of the RHP and is not intended for, nor should it be relied upon, in respect of copies of any RHP that may be distributed outside India (including the United States of America) or for any marketing, sale, offer or registration of securities outside India (including the United States of America) and we accept no duty or responsibility to and deny any liability to any party in respect of any such use of this letter.
4. The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to Kotak Mahindra Capital Company Limited, BofA Securities India Limited, Citigroup Global Markets India Private Limited and/or Morgan Stanley India Company Private Limited (collectively the “Book Running Lead Managers”)) or letters included in the RHP. Neither we nor our network firms (being such firms that are part of any network of professional firms to which we are deemed, either by any contract, law or professional regulation, to be a participant network member; hereinafter, “Network Firm(s)”) shall be liable to any investor or Book Running Lead Managers, the Company or to any other third party in respect of the proposed offering. Further, the Company agrees to indemnify us and our Network Firms and hold harmless from all third party (including investors and Book Running Lead Managers) claims, damages, liabilities and costs arising consequent to our giving consent.
5. Nothing in the preceding paragraph shall be construed to (i) limit our responsibility for, or liability in respect of, the reports we have issued, covered by our consent above and are included in the RHP or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.
6. We also authorise you to deliver a copy of this letter of consent pursuant to the provisions of the Act to SEBI, RoC, the Stock Exchanges in India or any other regulatory authority in India as required by law.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha
Partner
Membership No: 94941
Place: New Delhi
Date: April 30, 2022

