



# VAPN & ASSOCIATES.

COMPANY SECRETARIES

**Secretarial Auditor's Certificate in respect of the Compliance of Employee Stock Option  
Plan-2012 of the Company**

[Pursuant to Regulation 10(b) read with Part-D of Schedule-I of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,  
**The Board of Directors,**  
**Delhivery Limited**  
[Formerly known as "Delhivery Private Limited"]  
CIN: U63090DL2011PLC221234

**Reg. Off:** N24-N34, S24-S34, Air Cargo Logistics Centre-II,  
Opposite Gate 6 Cargo Terminal, Indira Gandhi International Airport,  
New Delhi-110037.

**Corp. Off:** Plot 5, Sector 44, Gurugram-122002, Haryana.

We, **VAPN & Associates**, Practicing Company Secretaries, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on May 30, 2022 by the Board of Directors of **Delhivery Limited** [Formerly known as "Delhivery Private Limited"] having CIN: U63090DL2011PLC221234 (hereinafter referred to as 'the Company'), and having its registered office at N24-N34, S24-S34, Air Cargo Logistics Centre-II, Opposite Gate 6 Cargo Terminal, Indira Gandhi International Airport, New Delhi-110037.

This Certificate is issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations").

**1. Management Responsibility:**

It is the responsibility of the Management of the Company to implement the plan including designing, maintaining records and devising proper systems and effective internal controls to ensure compliance with the provisions of all applicable laws and regulations.





2. **Auditor's Responsibility:**

It is our responsibility to certify whether the Company has complied with the applicable provisions of the Regulations in implementing the Plan on the basis of information compiled or collated by the Management and the accounting and other relevant supporting records and documents provided to us for our examination.

3. **Verification:**

The members of the Company in their General Meeting held 28<sup>th</sup> September, 2012 approved the plan, Delhivery Employee Stock Option Plan, 2012 (hereinafter after referred as "Delhivery ESOP, 2012"), further, the Delhivery ESOP 2012 has been amended and approved by the members of the Company at its general meeting held on 29<sup>th</sup> September 2021 and which has subsequently ratified by the members of the Company through postal ballot on 10<sup>th</sup> July 2022.

For the purpose of verifying the compliance of the Regulations, we have examined the following documents:

- (i) Delhivery ESOP, 2012 furnished by the Company;
- (ii) Minutes of the General Meeting dated 28<sup>th</sup> September, 2012 approving the plan;
- (iii) Minutes of the general meeting and postal ballot dated 29<sup>th</sup> September, 2021 and 10<sup>th</sup> July, 2022 respectively w.r.t variation in the existing plan;
- (iv) Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;

4. **Opinion:**

Based on our examination of the records and documents maintained by the Company as aforesaid and according to the information and explanations provided to us, we certify that the Company has complied with the applicable provisions of the Regulations and Resolutions is in compliance with the applicable provisions of the Regulations.





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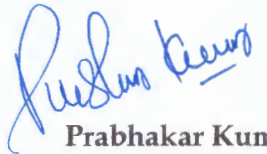
5. **Restriction on use:**

This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of confirming compliances with **Regulation 10(b) read with Part-D of Schedule-I of the Regulations**. This certificate should not be circulated, copied, used / referred to for any other purpose, without our prior written consent.

Accordingly, we do not accept or assume any liability or any duty of care of for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For VAPN & Associates  
Practicing Company Secretaries  
ICSI Unique Code: P2015DE045500  
Peer Review Certificate No.975/2020



  
**Prabhakar Kumar**

Partner

FCS No: 5781 | COP No: 10630  
ICSI UDIN: F005781D000606326

Date: July 12, 2022  
Place: New Delhi