



Date: May 17, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001 India

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051 India

**Scrip Code: 543529**

**Symbol: DELHIVERY**

**Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”)- Incorporation of Wholly Owned Subsidiary**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, May 17, 2024, has *inter alia*, considered and approved the matter of incorporation of a Wholly Owned Subsidiary in India.

The details as required under the SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as **Annexure A**.

The said meeting commenced at 02:00 P.M. IST and the matter with respect to incorporation of a Wholly Owned Subsidiary concluded at 04:05 P.M. IST and the meeting is continuing.

The same are also being uploaded on website of the Company at [www.delhivery.com](http://www.delhivery.com)

You are requested to take the same on your record.

Thank you.

**Yours truly,  
For Delhivery Limited**

**Madhulika Rawat  
Company Secretary & Compliance Officer  
Membership No.: F8765**

**Place: Goa**



Annexure-A

Sl.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Name of the proposed entity: <b>Delhivery Robotics India Pvt. Ltd.</b> or such other name as may be approved by the relevant authorities.  Proposed Authorized Capital: <b>INR 5,00,00,000/- (Rupees Five Crores Only)</b>  Turnover: <b>NA, as the entity is yet to be incorporated.</b>
2	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The proposed entity would be Wholly Owned Subsidiary (WOS) of the Company and hence once the WOS will be incorporated, it will be a related party of the Company.  There are no promoters in the Company.
3	industry to which the entity being acquired belongs;	Manufacturing of Drones and Freight Air Transport services
4	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<b><u>Objects of the Proposed WOS to carry out following businesses:</u></b>  <ol style="list-style-type: none"><li>1. Conduct cutting-edge Research and Development (R&amp;D) in UAV technology, focusing on various form factors and payloads for eventual type certification and commercialization.</li><li>2. Offer Drone as a Service (DaaS), for shipment movement and remote sensing.</li><li>3. Provide UAV Pilot Training, certifying pilots for internal use and obtaining licenses from DGCA, with deployment for ground operations.</li><li>4. Engage in Drone Manufacturing, producing and selling UAVs globally, involving third-party manufacturing of composite airframe components, procurement of components, integration, quality testing, and flight trials.</li></ol>

# DELHIVERY

5	brief details of any governmental or regulatory approvals required for the acquisition;	No, except approval of competent authority for FDI sectoral cap limit, if required.
6	indicative time period for completion of the acquisition;	The application for the process of incorporation of the wholly owned subsidiary will be filed and will be completed subject to approvals from the relevant authorities including but not limited to the Registrar of Companies.
7	consideration - whether cash consideration or share swap or any other form and details of the same;	100% subscription to the share capital in cash.
8	cost of acquisition and/or the price at which the shares are acquired;	At face value per share.
9	percentage of shareholding / control acquired and / or number of shares acquired;	The Company along with its nominee will subscribe 100% share capital of the proposed WOS
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover	Not Applicable since the entity is yet to be incorporated.
11	Country in which the entity is incorporated	India
12	Any other significant information (in brief);	This disclosure has been based on Board approval; however, the incorporation of WOS is subject to approval of competent authorities.

## 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)

CIN: L63090DL2011PLC221234  
+91 124 6225600  
corporate@delhivery.com  
www.delhivery.com