



**Date: November 04, 2023**

**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: Intimation under Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of additional 4.75% equity in Falcon Autotech P. Ltd., an Associate company**

Dear Ma'am / Sir,

The Board of Directors of the Company in its meeting held on November 04, 2023 have considered and approved the proposal to acquire additional 4.75% equity share capital of Falcon Autotech Private Limited (an Associate Company of Delhivery Ltd.) from its promoters and executives at a total consideration of INR 52 crores (approx).

The disclosures required under Regulation 30 read with Para A of Part A of Schedule III and other applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure A** to this intimation.

The meeting of the Board of Directors commenced today at 10:30 AM IST and is continuing.

The aforesaid disclosure will also be hosted on the Company's website at [www.delhivery.com](http://www.delhivery.com)

This is for your information and further dissemination. You are requested to take the above on records.

Thank you.

**Yours sincerely,  
For Delhivery Limited**

**Vivek Kumar**

**Company Secretary & Compliance Officer**

Membership No: A 20938

Place- Gurugram

Encl: As above

**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

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corporate@delhivery.com

www.delhivery.com



## Annexure A

S. No.	Particulars	Details
1.	Name of the Target Company, details in brief such as size, turnover, etc.	<p>Target Company: <b>Falcon Autotech Private Limited</b>, a private limited company incorporated on August 16, 2010 under the provisions of Companies Act, 1956, bearing CIN: U29230DL2010PTC207115</p> <p>Authorized Share Capital as at March 31, 2023: INR 2 crores</p> <p>Paid up Share capital as on date: INR 1.69 crores</p> <p>Net Worth as at March 31, 2023: INR 197.56 crores</p> <p>Turnover for FY23: Rs. 280.70 crores</p>
2.	<p>Whether the acquisition would fall within the related party transaction(s) and whether the promoter /promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arms length"</p>	<p>Yes</p> <p>The Target Company is a related party of Delhivery Limited (Investor Company) due to its status as an "Associate" company under the Companies Act, 2013.</p> <p>However, the Sellers, being the promoter and executives of the Target company, are not related parties vis-a-vis Delhivery Ltd.</p> <p>Furthermore, the transaction is considered to be conducted at arm's length, as the price determination process was carried out in accordance with an independent valuation report, ensuring that it reflects a fair and market-driven assessment.</p> <p>[Note: Delhivery Ltd. does not has an identifiable Promoter]</p>
3.	Industry to which the entity being acquired belongs	Warehouse Automation





4.	Objects and effects 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)	<p>The business of the target entity is a backward integration of the warehousing business of the Company.</p> <p>Other effects of acquisition:</p> <ul style="list-style-type: none"> <li>• Significantly shorter Project timelines.</li> <li>• Bespoke Designs and workflows custom built for Delhivery's unique requirements.</li> <li>• Early access to new technologies and features.</li> <li>• Single Integrator for Automation + Mezzanine + TBCs leading to simplified project management and Service Support</li> </ul>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals required for the acquisition
6.	Indicative time period for completion of the acquisition	December 31, 2023
7.	Nature of consideration - whether Cash consideration or share swap and details of the same	Cash Consideration
8.	Cost of acquisition or the price at which shares are acquired	84,528 Nos. of equity shares aggregating to Rs. 52,11,01,393/-
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	4.75% (Post acquisition, Delhivery Ltd. will have a total shareholding of 39.33% in Falcon Autotech P. Ltd.)
10.	Brief background about the entity acquired in terms of product/line of and business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p><b>Product/line of and business:</b> Designs, Manufactures, Supplies, Implements, and maintains warehouse automation systems in India &amp; Globally.</p> <p><b>Date of incorporation:</b> August 16, 2010</p> <p><b>Falcon's turnover in last 3 years-</b>  FY23: Rs. 280.70 Crore  FY22: Rs. 203.64 Crore  FY21: 131.32 Crore</p> <p><b>Country in which the acquired entity has presence:</b> India, Dubai and Australia</p>

