

Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra - Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 543320, Scrip Symbol: ZOMATO
ISIN: INE758T01015

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Ma’am,

In furtherance to our intimation dated October 17, 2024 and October 22, 2024 and pursuant to Regulation 30 of the Listing Regulations, please find enclosed herewith the postal ballot notice (“**Notice**”) dated October 22, 2024 for seeking shareholders’ approval by way of special resolution through postal ballot via remote e-voting on the following items:

- To raise capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares;
- Approval for implementation of Zomato Employee Stock Option Plan 2018, Zomato Employee Stock Option Plan 2021, Zomato Employee Stock Option Plan 2022 and Zomato Employee Stock Option Plan 2024 through trust route and amendments thereto; and
- Authorization for providing interest free loan to Foodie Bay Employees ESOP Trust for implementation of Zomato Employee Stock Option Plan 2018, Zomato Employee Stock Option Plan 2021, Zomato Employee Stock Option Plan 2022 and Zomato Employee Stock Option Plan 2024 through trust route and amendments thereto.

Further, the Notice is also available at the website of the Company i.e. www.zomato.com and the website of the registrar and share transfer agent (“**RTA**”), Link Intime India Private Limited (“**LI IPL**”) i.e. www.linkintime.co.in

In accordance with applicable laws and circulars issued by MCA and SEBI, the said Notice is being sent electronically on Wednesday, October 23, 2024 to all the members of the Company whose names appear in the register of members / register of beneficial owners maintained by the depositories as on Friday, October 18, 2024 (“**Cut-off date**”) and whose email IDs are registered with the Company/ LI IPL/ depositories/ depository participants. The communication of assent/ dissent of the members on the special resolutions proposed in the Notice will only take place through the remote e-voting system.

The Company has appointed LI IPL for facilitating e-voting to enable the members to cast their votes electronically. The remote e-voting period shall commence on Thursday, October 24, 2024, at 9:00 a.m. (IST) and shall end on Friday, November 22, 2024, at 5:00 p.m. (IST) (both days inclusive).

ZOMATO LIMITED

Registered Address: Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi - 110019, India
CIN: L93030DL2010PLC198141, **Telephone Number:** 011 - 40592373

The results of the postal ballot shall be announced within 2 working days of conclusion of remote e-voting. Further, the voting results along with the scrutinizer's report shall be uploaded on the website of the Company i.e. www.zomato.com and LIPL i.e. www.linkintime.co.in and shall also be communicated to and uploaded on the websites of BSE Ltd. i.e. www.bseindia.com and National Stock Exchange of India Ltd. i.e. www.nseindia.com.

By order of the Board
For Zomato Limited

Sandhya Sethia
Company Secretary & Compliance Officer
Date: October 23, 2024
Place: Gurugram

zomato

Postal Ballot Notice

zomato

Zomato Limited

CIN: L93030DL2010PLC198141

Regd. Office: Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi - 110019, India

Website: www.zomato.com; **E-mail:** companysecretary@zomato.com

Phone No: +91 11 40592373

POSTAL BALLOT NOTICE

(Notice pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

NOTICE is hereby given that the resolutions set out below are proposed to be passed by the shareholders of Zomato Limited (the "**Company**") by means of Postal Ballot only through remote e-voting by electronic means ("**remote e-voting**") pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("**Act**") read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), the relaxations and clarifications issued by the Ministry of Corporate Affairs vide General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 9/2023 dated September 25, 2023 and General Circular No 09/2024 dated September 19, 2024 ("**MCA Circulars**") and other applicable provisions of the Act and the Rules, MCA Circulars and Notifications issued by the Ministry of Corporate Affairs, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), and any other applicable provision of Listing Regulations, any circular issued by the Securities and Exchange Board of India ("**SEBI**"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("**SS-2**") and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

As per the MCA Circulars, the Company is sending Postal Ballot Notice ("**Notice**") only by email to its members who have registered their email address with the Company/registrar and share transfer agent or depository(ies) / depository participants and the communication of assent /dissent of the shareholders on the resolutions proposed in the Notice will only take place through the remote e-voting system.

An explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolutions, setting out the material facts and reasons thereof, is appended to this Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Ankit Singhi as the scrutinizer to conduct the Postal Ballot through remote e-voting in a fair and transparent manner. The remote e-voting period commences from Thursday, October 24, 2024 at 9:00 a.m. (IST) and shall end on Friday, November 22, 2024 at 5:00 p.m. (IST). The details of the procedure to cast the votes through remote e-voting form part of the notes to this Notice.

The voting results along with the scrutinizer's report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The same will also be uploaded on the Company's website i.e. www.zomato.com and on the website of Link Intime India Private Limited, the Registrar and Share Transfer Agent ("**LinkIntime/LIPL/RTA**") of the Company i.e. <https://instavote.linkintime.co.in>.

SPECIAL BUSINESS(ES):

ITEM NO. 1

TO RAISE CAPITAL BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF EQUITY SHARES

To consider, and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended, (**“Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) (**“SEBI ICDR Regulations”**), as amended and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“Listing Regulations”**), to the extent applicable, the listing agreement(s) entered into by the Company with BSE Limited and National Stock Exchange of India Limited (**“Stock Exchanges”**) on which the Equity Shares having face value of INR 1 each of the Company are listed, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/or re-enactment thereof (**“FEMA”**), as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, Foreign Exchange Management (Debt Instruments) Regulations, 2019, the current Consolidated FDI Policy (effective from October 15, 2020), as amended, issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (**“GOI”**), the Reserve Bank of India, Master Directions - Foreign Investment in India and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by GOI, Ministry of Corporate Affairs (**“MCA”**), the Reserve Bank of India (**“RBI”**), the Securities and Exchange Board of India (**“SEBI”**), the Registrar of Companies, Delhi and Haryana at New Delhi (**“ROC”**) and/ or any other regulatory/statutory authorities or any other authorities, in India or abroad (herein referred to as **“Applicable Regulatory Authorities”**), from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions, if any, of any of the Applicable Regulatory Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permits, consents and sanctions, as may be agreed by the board of directors of the Company (herein referred to as the **“Board”** or **“Board of Directors”**) (which term shall include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), the consent, authority and approval of the shareholders of the Company be and is hereby accorded to create, offer, issue and allot such number of Equity Shares (**“Equity Shares”**), in accordance with applicable law, in one or more tranches, whether Rupee denominated or denominated in one or more foreign currencies, in the course of domestic and / or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers / book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding INR 8,500 crore or an equivalent amount thereof (inclusive of such premium as may be fixed on such Equity Shares) at such price or prices as may be permissible under applicable law by way of one or more permitted means, through qualified institutions placement of Equity Shares (**“QIP”**) as may be permitted under applicable laws in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations and other applicable laws, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Equity Shares, including eligible qualified institutional buyers (**“QIBs”**) (as defined in the SEBI ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors and/or multilateral financial institutions, mutual funds, insurance companies, banks, pension funds and/or any other categories of investors as may be permissible under applicable laws, whether or not such investors are members of the Company (collectively called the **“Investors”**), to all or any of them, jointly or severally through issue of placement document and other permissible/ requisite offer documents as may be deemed appropriate, in such manner and on terms and conditions as may be decided

by the Board in its absolute discretion and permitted under applicable laws and regulations including the terms of the issuance, security, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion and as permitted under applicable laws/regulations/guidelines, including the discretion to absolute determine the categories of Investors to whom to offer, issue and allot such Equity Shares considering the prevailing market conditions (the "Issue") at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead managers/book running lead manager(s) and/or underwriter(s) and/or other advisor(s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.

RESOLVED FURTHER THAT pursuant to the above-mentioned resolution:

- (a) the Equity Shares proposed to be offered, issued and allotted shall be fully paid up and dematerialized and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Act and other applicable laws;
- (b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (c) the application for allotment of Equity Shares, and allotment of Equity Shares through the QIP shall be in accordance with the criteria provided under Chapter VI of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in terms of Chapter VI of the SEBI ICDR Regulations given the Issue is being undertaken through a QIP:

- (a) the allotment of Equity Shares shall only be to successful eligible QIBs as defined in the SEBI ICDR Regulations;
- (b) the allotment of the Equity Shares, as may be decided by the Board, shall be completed within 365 days from the date of passing of the special resolution by the shareholders or such other time as may be allowed under the SEBI ICDR Regulations from time to time;
- (c) the Equity Shares shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR Regulations;
- (d) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the QIP and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations;
- (e) no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall not be less than two, where the issue size is less than or equal to ₹ 250 crore and five, where the issue size is greater than ₹ 250 crore, in accordance with Chapter VI of the SEBI ICDR Regulations;
- (f) the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations;
- (g) no partly paid-up Equity Shares shall be issued/allotted; and

- (h) the Company shall not make any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

RESOLVED FURTHER THAT the Equity Shares shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the SEBI ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations.

RESOLVED FURTHER THAT any issue of Equity Shares through a QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ("**QIP Floor Price**") and the price determined for a QIP shall be subject to appropriate adjustments in accordance with the provisions of the SEBI ICDR Regulations, as may be applicable.

RESOLVED FURTHER THAT minimum of 10 (Ten) percent of the Equity Shares to be issued and allotted under QIP pursuant to Chapter VI of SEBI ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs.

RESOLVED FURTHER THAT the Board or any other committee duly authorized by the Board shall have the authority to decide, at such price or prices in such manner and where necessary, in consultation with the lead managers and/or underwriters and/or other advisors or otherwise on such terms and conditions as the Board or any other committee duly authorized by the Board may, in its absolute discretion, decide in terms of SEBI ICDR Regulations, and all other applicable laws, regulations and guidelines, whether or not such investor(s) are existing members of the Company, at a price not less than the price as determined in accordance with relevant provisions of the SEBI ICDR Regulations or other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board or any other committee duly authorized by the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Equity Shares as the case may be, on one or more Stock Exchanges in India.

RESOLVED FURTHER THAT the Board or any other committee duly authorized by the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board or any other committee duly authorized by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Equity Shares may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend whatsoever including terms for issue of additional Equity Shares and the Board or any other committee duly authorized by the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such Equity Shares that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board and Fund Raising Committee be and are hereby severally authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Equity Shares are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crore, make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI ICDR Regulations, and to sign offer documents, preliminary placement document, placement

document, execute any necessary documents, agreements including placement agreements, escrow agreements and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue of the Equity Shares, signing of declarations, file any necessary forms with regulatory authorities and allot the Equity Shares and to amend, vary or modify any of the above as may consider necessary, desirable or expedient, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the Board or otherwise to the end and intent that the Board shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the managing director and chief executive officer, chief financial officer and company secretary of the Company be and are hereby severally authorised to appoint/ engage intermediaries including without limitation book running lead manager(s), underwriters, intermediaries, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, debenture trustees, guarantors, stabilizing agents, escrow agents, placement agents, and all such persons/agencies as are or may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Equity Shares issued on the Stock Exchanges where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above managing director and chief executive officer, chief financial officer and company secretary of the Company, in consultation with the lead managers/book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the Issue, including the class of investors to whom the Equity Shares are to be allotted, number of Equity Shares to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Equity Shares, the price, premium or discount on issue, book closure and related or incidental matters, listing on one or more stock exchanges in India and/or abroad, as deems fit.

RESOLVED FURTHER THAT the Board or any other committee duly authorized by the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), KMP(s), committee(s) which may be/have been constituted to exercise its powers including the powers conferred by this Resolution, executive(s), officer(s) or representatives(s) of the Company or to any other person and all or any acts, deeds and things that may have been done by the Board in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in relation to the creation, offer, issuance and allotment and listing of the Equity Shares are hereby approved and ratified by the shareholders."

ITEM NO. 2:

APPROVAL FOR IMPLEMENTATION OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2018, ZOMATO EMPLOYEE STOCK OPTION PLAN 2021, ZOMATO EMPLOYEE STOCK OPTION PLAN 2022 AND ZOMATO EMPLOYEE STOCK OPTION PLAN 2024 THROUGH TRUST ROUTE AND AMENDMENTS THERETO

To consider, and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to (i) Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "**Act**") read with Rule 12 (5) of the Companies (Share Capital and Debentures) Rules, 2014 and other rules thereunder and other applicable provisions of the Act and the Rules, MCA Circulars and Notifications issued thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force), (ii) Regulation 3 and 7 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB Regulations**"), (iii)

applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, guidelines and notifications, issued thereunder ("**FEMA**"), (iv) the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI Listing Regulations**"), (v) the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (collectively referred to as the "**Stock Exchanges**"), (vi) in accordance with provisions of the Memorandum of Association and Articles of Association of the Company, as amended, and (vii) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India ("**Govt**"), the Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges and/or any other competent authority including any amendments, modifications or re-enactments thereof for the time being in force, subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any competent authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), approval of the shareholders of the Company be and is hereby accorded to amend ESOP Scheme(s) of the Company namely, (i) Zomato Employee Stock Option Plan 2018 ("**ESOP 2018**"); (ii) Zomato Employee Stock Option Plan 2021 ("**ESOP 2021**"); (iii) Zomato Employee Stock Option Plan 2022 ("**ESOP 2022**"); and (iv) Zomato Employee Stock Option Plan 2024 ("**ESOP 2024**"), (collectively the "**ESOP Schemes**") to change the mode of implementation and administration of the ESOP Schemes from direct allotment to trust route through an already setup irrevocable employee welfare trust of the Company, namely 'Foodie Bay Employees ESOP Trust' ("**Trust**"), formed as per the provisions of Applicable Laws, including without limitation, Indian Trust Act, 1882, Act and the rules made thereunder, the salient features of which are furnished in the explanatory statement to this notice, and the Trust to acquire, subscribe up to 47,95,14,852 (Forty seven crore ninety five lakhs fourteen thousand eight hundred and fifty two) fully paid-up Equity Shares of the Company for the purpose of implementation of the ESOP Schemes, or for any other purpose(s) as contemplated herein or the indenture of trust executed in relation to the Trust and in due compliance with Applicable Laws and authorising the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee ("**NRC**")) to superintend the ESOP 2018, ESOP 2021, ESOP 2022 and ESOP 2024 on such terms and in such manner, in accordance with the provisions of the applicable laws.

RESOLVED FURTHER THAT it is hereby noted that the amendments to ESOP Schemes are being carried out to, *inter alia*, provide for implementation of ESOP Schemes through the Trust established by the Company as the settlor.

RESOLVED FURTHER THAT the proposed amendments to the ESOP Schemes are not detrimental to the interests of the option holders.

RESOLVED FURTHER THAT the Equity Shares, if any, to be issued and allotted by the Company under the ESOP Schemes shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the above limits shall automatically include within their ambit the expanded or reduced capital of the company where such expansion or reduction has taken place on account of corporate action(s) including issue of bonus shares, stock splits, consolidations, rights issue, buy-back, or other re-organisation of the Company as may be applicable from time to time.

RESOLVED FURTHER THAT the Board and/or any person as authorised by the Board, managing director and chief executive officer, chief financial officer and company secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the amendment, administration and evolution of ESOP Schemes, for compliance with the SBEB Regulations and other applicable laws and to give effect to the resolution."

ITEM NO. 3:

AUTHORIZATION FOR PROVIDING INTEREST FREE LOAN TO FOODIE BAY EMPLOYEES ESOP TRUST FOR IMPLEMENTATION OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2018, ZOMATO EMPLOYEE STOCK OPTION

PLAN 2021, ZOMATO EMPLOYEE STOCK OPTION PLAN 2022 AND ZOMATO EMPLOYEE STOCK OPTION PLAN 2024 THROUGH TRUST ROUTE AND AMENDMENTS THERETO

To consider, and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 62(1)(b), 67(3)(b) read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**) read with the rules notified thereunder, and pursuant to the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as may be modified from time to time read with all the circulars and notifications issued thereunder (**“SBEB Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and the relevant provisions of the Memorandum of Association and the Articles of Association of Zomato Limited (**“Company”**), and such other rules, regulations, circulars and guidelines of any/various statutory/regulatory authority(ies) that are or may become applicable (collectively referred herein as the **“Applicable Laws”**), and pursuant to the recommendations of the Nomination and Remuneration Committee (**“NRC”**) and the board of directors of the Company (**“Board”**), the approval of the shareholders of the Company, be and is hereby accorded for the implementation by Foodie Bay Employees ESOP Trust (**“Trust”**) of Zomato Employee Stock Option Plan 2018, Zomato Employee Stock Option Plan 2021, Zomato Employee Stock Option Plan 2022, and Zomato Employee Stock Option Plan 2024 (collectively referred to as the **“ESOP Schemes”**), and for subscription of up to 47,95,14,852 (Forty seven crore ninety five lakhs fourteen thousand eight hundred and fifty two) Equity Shares of the Company, in one or more tranches.

RESOLVED FURTHER THAT, subject to the provisions of Section 67 of the Act and all other applicable provisions, if any, of the Act and the rules notified thereunder, and pursuant to the SBEB Regulations, Applicable Laws, and pursuant to the recommendations of the NRC and Board, the approval of shareholders of the Company be and is hereby accorded for the grant of money by way of interest free loan to Trust, with a view to enable the Trust to acquire/ subscribe up to 47,95,14,852 (Forty seven crore ninety five lakhs fourteen thousand eight hundred and fifty two) fully paid-up Equity Shares of INR 1 (Indian Rupee One) each of the Company, in one or more tranches, on such terms and conditions as may be decided by the Board for the purpose of implementation of the ESOP Schemes.

RESOLVED FURTHER THAT, in case the number of Equity Shares to be transferred to the eligible employees are increased on account of any corporate action(s) such as rights issues, bonus issues, split/consolidation of shares, change in capital structure, merger/demerger, the approval of the shareholders of the Company is accorded to the Trust to acquire such number of additional Equity Shares as may be required in this regard and accordingly the Board / NRC is authorized to make additional provision by way of loan as may be required by the Trust to acquire the said additional Equity Shares.

RESOLVED FURTHER THAT, for the purpose of implementing the ESOP Schemes and generally for giving effect to these resolutions, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage, and to make variations or alterations in the ESOP Schemes, to the extent permissible under SBEB Regulations and such other laws as may be applicable, without requiring the Board to secure any further consent or approval of the shareholders of the Company.”

Notes:

1. The explanatory statement pursuant to Section 102 and Section 110 of the Act read together with Rule 20 and 22 of the Rules and other applicable laws setting out material facts and other relevant information is annexed hereto and forms part of the Notice.
2. In accordance with the provisions of the Act, MCA Circulars and other provisions of the applicable law(s), Notice is being sent in electronic form only by email to those members whose names appear in the register of members/ register of beneficial owners as received from depositories i.e. National Securities Depository Limited (**“NSDL”**)/ Central Depository Services (India) Limited (**“CDSL”**) as on Friday, October 18, 2024 (**“Cut-Off Date”**) and who have registered their email address with the Company/RTA or depository(ies) /

depository participant(s) ("DPs") in accordance with the process outlined in this Notice.

3. Only those members whose names are appearing in the register of members / register of beneficial owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot. A person who is not a member on the Cut-Off Date should treat this Notice for information purposes only. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. It is however, clarified that all members of the Company as on the Cut-Off Date (including those members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ depositories/DPs) shall be entitled to vote in relation to the resolutions in accordance with the process specified in this Notice in Note No. 11.
4. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the Rule 20 and 22 of the Rules and Regulation 44 of the Listing Regulations, SS-2, MCA Circulars, the Company is pleased to offer remote e-voting facility to its members. The Company has appointed LIPL for facilitating remote e-voting, to enable the members to cast their votes electronically. In accordance with the MCA Circulars, physical copy of the Notice along with postal ballot form and pre-paid business reply envelope will not be sent to the members for this postal ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.
5. Notice is also placed on the website of the Company i.e. www.zomato.com and the website of LIPL i.e. www.linkintime.co.in and shall also be available on the websites of the Stock Exchanges on which the shares of the Company are listed i.e. BSE (www.bseindia.com) and NSE (www.nseindia.com). Any member seeking a copy of this Notice may also write to us at companysecretary@zomato.com.
6. Remote e-voting period shall commence from Thursday, October 24, 2024 at 9:00 a.m. (IST) and shall end on Friday, November 22, 2024 at 5:00 p.m. (IST). The said remote e-voting module shall be disabled for voting immediately thereafter. During this period, the members of the Company holding shares in physical or electronic form, as on the Cut-Off Date may cast their vote by electronic means in the manner and process as mentioned in Note No. 11 of this Notice. Once the vote on the resolutions is cast by the member, the member shall not be allowed to change it subsequently.
7. The Board at its meeting held on Tuesday, October 22, 2024 appointed Mr. Ankit Singhi (CP no.: 16274), in his absence, Mr. Nitesh Latwal (CP no.: 16276) as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
8. The Scrutinizer will submit his report to the Chairman of the Company, or any other person authorised by him, after completion of the scrutiny of the e-voting, within 2 working days from the end of the remote e-voting period. The Scrutinizer's decision on the validity of votes cast will be final. The results of the Postal Ballot will be announced by the Chairman of the Company, or any other person authorised by him, not later than 2 working days from the conclusion of remote e-voting. The result of the Postal Ballot along with the Scrutinizer's Report will also be placed on the Company's website i.e. www.zomato.com and also on the LIPL's website i.e. www.linkintime.co.in and shall be simultaneously communicated to the Stock Exchanges where the Company's Equity Shares are listed. The result of the Postal Ballot will also be displayed at the registered office as well as the corporate office of the Company.
9. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened on that behalf. The resolutions, if approved by the requisite votes of members by means of postal ballot, shall be deemed to have been passed on the last date of voting, i.e. Friday, November 22, 2024
10. Registration of email addresses:
 - Registration for shareholders holding physical shares: The members of the Company holding Equity Shares of the Company in physical form and who have not registered their email addresses may get their email addresses registered with LIPL, by clicking the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html and follow the registration process as guided therein. The members are requested to provide details such as name, folio number,

certificate number, PAN, mobile number and email ID and also upload the image of PAN, Aadhaar card, share certificate & Form ISR-1, ISR-2 in pdf or jpeg format (up to 1 MB). On submission of the shareholders details, an OTP will be received by the shareholder which needs to be entered in the link for verification.

- **For temporary registration for demat shareholders:** The members of the Company holding Equity Shares of the Company in demat form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with LIPL by clicking the link https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html and follow the registration process as guided therein. The members are requested to provide details such as name, DPID, client ID/ PAN, mobile number and e-mail id and also upload the image of CML, PAN, Aadhaar card & form ISR-1 in pdf or jpeg format (up to 1 MB). On submission of the shareholder details an OTP will be received by the shareholder which needs to be entered in the link for verification.
- It is clarified that for permanent registration of e-mail address, the members are requested to register their email address, in respect of demat holdings with the respective depository participant by following the procedure prescribed by the depository participant.
- In case of any queries, shareholders may write to rnt.helpdesk@linkintime.co.in, under help section or call on Tel no.: 022-49186000.
- Shareholders may download the prescribed forms from the Company's website at <https://www.zomato.com/investor-relations/resources>.

11. The instructions and other information relating to remote e-voting are as under:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

I. Login method for Individual shareholders holding securities in demat mode is given below:

i) Individual Shareholders holding securities in demat mode with NSDL:

A. If registered with NSDL IDeAS facility

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

In case user has not registered for NSDL IDeAS facility, please follow the below steps

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

B. By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".

- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

ii) Individual Shareholders holding securities in demat mode with CDSL:

A. If registered with CDSL Easi/Easiest facility

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

In case users has not registered for CDSL Easi/Easiest facility, please follow the below steps:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with a Login ID and password.
- d) After successful login, user will be able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

B. By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

iii. Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website.
- b) After successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

II. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Step 1: Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on **"Sign Up"** under **'SHAREHOLDER'** tab and register with your following details: -

Field	Details
A. User ID	Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
B. PAN	Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable)
C. DOB / DOI	Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
D. Bank account number	Enter your Bank Account Number (last four digits), as recorded with your DP / Company

**Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.*

**Shareholders holding shares in NSDL form, shall provide 'D' above.*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click "confirm" (Your password is now generated).
- c) Click on 'Login' under **'SHAREHOLDER'** tab
 - d) Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on **'Submit'**.

Step 2: Cast your vote electronically

- a) After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
- b) E-voting page will appear.
- c) Refer to the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
- d) After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

III. Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1: Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/ Mutual Fund".
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr. No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.

- f) During the first login, the entity will be directed to change the password post which login process would be completed.

STEP 2: Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 1. 'Investor ID' -
 - Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 2. 'Investor's Name' - Enter full name of the entity.
 3. 'Investor PAN' - Enter your 10-digit PAN issued by the Income Tax Department.
 4. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be - DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3: Voting through remote e-voting

The corporate shareholder can vote by two methods, once remote e-voting is activated:

Method 1 - Votes entry

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote voting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Method 2- Votes upload

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in the inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

A. Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

B. Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

A. Individual shareholders holding securities in physical form who have forgotten their password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHAREHOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".
In case a shareholder is having a valid email address, Password will be sent to his / her registered email address. Shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*
- User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.
- User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID.
- User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

B. Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'Corporate Body / Custodian / Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".
In case a shareholder is having a valid email address, Password will be sent to his / her registered email address. Shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

C. Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

12. Mr. Rajiv Ranjan, Assistant Vice President - e-voting, Link Intime India Pvt. Ltd., Address: C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083, Contact no.: +91 22 49186000, email id: enotices@linkintime.co.in , is responsible for addressing the grievances connected with facility for voting by electronic means.

13. The vote in this postal ballot can't be exercised through proxy.

14. Members desirous of inspecting the documents referred to in the Notice or explanatory statement may send their requests to companysecretary@zomato.com from their registered email addresses mentioning their names, folio numbers, DP ID and Client ID.

**By Order of the board of directors
For Zomato Limited**

Sd/-

Sandhya Sethia

(Company Secretary & Compliance Officer)

Membership No. A29579

Date: October 22, 2024

Place: Gurugram

EXPLANATORY STATEMENT FOR ITEM NO. 1, 2 and 3 PURSUANT TO THE ACT AND OTHER APPLICABLE LAWS.

Item No. 1

We propose to raise further capital up to an amount not exceeding INR 8,500 crore and to create, offer, issue and allot Equity Shares, (which are hereinafter referred to as "**Equity Shares**"), in accordance with the SEBI ICDR Regulations and all other applicable laws, subject to the applicable regulations issued by the Securities and Exchange Board of India and any other governmental, regulatory or statutory approvals as may be required, in one or more tranches through a qualified institutions placement ("**QIP**").

Zomato's consolidated annualised (quarterly*4) Adjusted Revenue has grown 4x in a period of about three years - from ~INR 4,640 crore at the time of our IPO in July 2021 to INR 20,508 crore now (Q2FY25 annualised). In the same time period, our cash balance has reduced from ~INR 14,400 crore to about INR 10,800 crore (mainly on account of funding past quick commerce losses and some equity investments and acquisitions). While the business is now generating cash (vis-a-vis a loss making business at the time of IPO), we believe that we need to enhance our cash balance given the competitive landscape and the much larger scale of our business today. We believe that capital by itself does not give anyone the right to win (and that service quality is the key determinant of success), but we want to ensure that we are on a level playing field with our competitors, who continue to raise additional capital.

We would like to reiterate that (a) the quick commerce business continues to operate at near Adjusted EBITDA break-even (b) our food delivery business margins continue to remain steady and (c) there is also no plan for any minority investments or acquisition. The fund raise is meant to strengthen our balance sheet at this point.

The special resolution contained in the Notice under Item No. 1 relates to a resolution passed by the Board on October 22, 2024 seeking approval of the shareholders of the Company to raise further capital and to create, offer, issue and allot such number of Equity Shares of face value of INR 1 in accordance with applicable law, in one or more tranches, whether Indian rupee denominated or denominated in one or more foreign currencies, in the course of domestic and / or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers / book running lead manager(s) and/or other advisor(s) or otherwise, at such price or prices as may be permissible under applicable law by way of one or more permitted means, through qualified institutions placement of Equity Shares ("**QIP**") as may be permitted under applicable laws including in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law to such investors that may be permitted to invest in such issuance of Equity Shares, including eligible qualified institutional buyers ("**QIBs**") (as defined in the SEBI ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors and/or multilateral financial institutions, mutual funds, insurance companies, banks, pension funds and/or any other categories of investors as may be permissible under applicable laws, (collectively called the "**Investors**"), to all or any of them, jointly or severally through issue of placement document and/or other permissible/ requisite offer documents as may be deemed appropriate, in such manner and on terms and conditions as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations including the terms of the issuance, security, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority ("**Issue**").

This special resolution enables the Board to issue Equity Shares of the Company for an aggregate amount not exceeding INR 8,500 crore (Indian rupees eight thousand five hundred crore only) or its equivalent in any foreign currency.

The Board shall, subject to applicable law, issue Equity Shares pursuant to this special resolution and utilize the proceeds towards expansion and growth across our businesses by financing (wholly or in part) one or more, or any combination, of the following - customer acquisition and outreach, expansion of offering portfolios, entering new territories, marketing and promotion, towards capital expenditure, working capital and general corporate purposes, and such other uses as may be decided by the Board or a committee thereof.

As the Issue may result in the issue of Equity Shares of the Company to investors who may or may not be members of the Company, consent of the shareholders is being sought pursuant to Sections 23, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The aforesaid proposal is in the interest of the Company and our Directors recommend the special resolution set out at Item No. 1 of the accompanying Notice for approval by the shareholders of the Company.

The Equity Shares shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Pending utilization of the proceeds from the Issue, the Company shall invest such proceeds in government securities, debt mutual funds and deposits with banks and highly rated financial institutions, as may be decided by the Board of the Company.

Proposed time within which the allotment shall be completed:

- In case of a QIP, the allotment of the Equity Shares shall be completed within a period of 365 days from the date of passing of resolution set out at Item No. 1 of this Notice.
- The detailed terms and conditions for the Issue will be determined in consultation with the advisors, lead managers and underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for the QIP.
- The Equity Shares to be allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and rank pari passu in all respects with the existing Equity Shares of the Company.
- Pursuant to Section 62 of the Companies Act, 2013 and the SEBI Listing Regulations, whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares need to be offered to the existing members in the manner laid down in the said section unless the shareholders decide otherwise in a general meeting. The Board recommends passing of the resolution as set out at Item No. 1 of this Notice for the approval of the shareholders as special resolution.

Nature of concern or interest of Directors:

None of the Directors and/or key managerial personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in said resolution, except to the extent of the Equity Shares that may be subscribed by companies/firms/institutions in which they are interested as director or member or otherwise.

The Board believes that such an issue of Equity Shares is in the interest of the Company and therefore recommends passing of the resolution set out at Item No. 1 of this Notice as a special resolution.

Item No. 2 & 3

The Company has adopted five employee stock option schemes so far with due approval from Board and shareholders namely Foodie Bay Employee Stock Option Plan ("**ESOP 2014**"), Zomato Employee Stock Option Plan 2018 ("**ESOP 2018**"), Zomato Employee Stock Option Plan 2021 ("**ESOP 2021**"), Zomato Employee Stock Option Plan 2022 ("**ESOP 2022**") and Zomato Employee Stock Option Plan 2024 ("**ESOP 2024**") (collectively referred to as "**ESOP Schemes**"). Out of these ESOP Schemes, ESOP 2014 is implemented through the 'Trust' route while the ESOP 2018, ESOP 2021, ESOP 2022 and ESOP 2024 are implemented through the 'Direct' route.

Based on the approval of the Nomination and Remuneration Committee ("**NRC**"), and the board of directors ("**Board**") on October 22, 2024, and subject to the approval of the shareholders, we are now proposing to modify the mode of implementation of ESOP 2018, ESOP 2021, ESOP 2022 and ESOP 2024 plans to the Trust route (instead of Direct route). Accordingly, we are seeking shareholder approval to issue and allot shares (subject to

any corporate action adjustment if any such as bonus, rights, merger, de-merger, etc.) to the Foodie Bay Employees ESOP Trust for the total number of options available in each of the aforementioned ESOP schemes (including the options vested but not exercised).

The 'Direct' route requires the Company to issue new shares directly to employees each time an employee exercises ESOPs. This results in significant inefficiency in administering ESOPs from a time and resource perspective. In contrast, under the Trust route, all the shares available for grant under the ESOP Schemes are issued upfront by the Company to an ESOP trust as part of a single transaction and thereafter, shares are transferred to employees upon exercise of ESOPs. This makes the Trust route (a) simpler and more efficient, (b) benefits employees (who hold options currently or may do so in the future) by reducing share allotment time, and (c) brings uniformity across all ESOP schemes.

This is just a procedural change and does not result in any incremental dilution for shareholders, beyond what has already been approved by shareholders. Further, none of the terms and conditions of the ESOP Schemes would change except the amendment to mode of implementation, as proposed above. Also, just to be clear, this will also not lead to any increase in ESOP charge - ESOP charge is booked only when the ESOPs are granted to employees.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, Regulation 6 of the SBEB Regulations, the salient features of the ESOP Schemes are provided under the following table:

S. No.	Description	2024	2022	2021	2018
1	Brief description of the scheme(s)	The Company is proposing to implement ESOP Schemes through trust route. All the other terms and conditions of the ESOP Scheme remain the same, as stated in the disclosures made under the following: (i) postal ballot notice dated August 16, 2021 for the ratification of ESOP 2018 and ESOP 2021 under the item number 4 to 7 read with the explanatory statement; (ii) postal ballot notice dated June 25, 2022 for adoption and implementation of ESOP 2022 under the item numbers 2 and 3 (read with the explanatory statement); and (iii) postal ballot notice dated May 13, 2024 for adoption and implementation of ESOP 2024 under the item numbers 1 and 2 (read with the explanatory statement), except as stated otherwise below. The Nomination and Remuneration Committee (NRC) shall act as the Compensation Committee for the administration of the ESOP Schemes. All questions of interpretation of the ESOP Schemes shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the Scheme.			
2	Total number of options, shares or benefits, as the case may be, to be offered and granted	The total number of options to be offered and granted shall remain the same as last approved by the shareholders at relevant times in the past and the current proposal doesn't contemplate any change.			
3	Identification of classes of employees entitled to participate and be beneficiaries in the scheme	Identification of classes of employees entitled to participate and be beneficiaries in the Scheme shall remain the same as last approved by the shareholders at relevant times in the past and the current proposal doesn't contemplate any change.			
4	Requirements of vesting and period of vesting	The requirements of vesting and period of vesting shall remain the same as last approved by the shareholders at relevant times in the past and the current proposal doesn't contemplate any change.			
5	Maximum period (subject to regulation 18(1) of SBEB regulations within which the options / benefits shall be vested)	The maximum period within which the Options shall be vested shall remain the same as last approved by the shareholders at relevant times in the past and the current proposal doesn't contemplate any change.			

6	Exercise price or pricing formula	The exercise price or pricing formula shall remain the same as last approved by the shareholders at relevant times in the past and the current proposal doesn't contemplate any change.			
7	Exercise period/offer period and process of exercise/acceptance of offer	Exercise period shall remain the same as last approved by the shareholders at relevant times in the past and the current proposal doesn't contemplate any change. However, the process of exercise shall be administered and carried out through the Trust.			
8	Appraisal process for determining the eligibility of employees for the scheme	The appraisal process for determining the eligibility of employees for the ESOP Schemes shall remain the same as last approved by the shareholders at relevant times in the past and the current proposal doesn't contemplate any change.			
9	Maximum number of options, shares, as the case may be, to be offered and issued per employee and in aggregate, if any	Maximum number of Options to be offered and issued per employee and in aggregate shall remain the same as last approved by the shareholders at relevant times in the past and the current proposal doesn't contemplate any change.			
10	Maximum quantum of benefits to be provided per employee under a scheme	Maximum quantum of benefits to be provided per employee under the ESOP Schemes shall remain the same as last approved by the shareholders at relevant times in the past and the current proposal doesn't contemplate any change.			
11	Whether the scheme(s) is to be implemented and administered directly by the Company or through a trust;	ESOP 2024 shall be implemented and administered through Trust and supervised by the Nomination and Remuneration Committee.	ESOP 2022 shall be implemented and administered through Trust and supervised by the Nomination and Remuneration Committee.	ESOP 2021 shall be implemented and administered through Trust and supervised by the Nomination and Remuneration Committee.	ESOP 2018 shall be implemented and administered through Trust and supervised by the Nomination and Remuneration Committee.
12	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both;	ESOP 2024 will involve a new issue of Equity Shares of the Company and will not involve any secondary acquisition.	ESOP 2022 will involve new issue of Equity Shares of the Company and will not involve any secondary acquisition.	ESOP 2021 will involve new issue of Equity Shares of the Company and will not involve any secondary acquisition.	ESOP 2018 will involve new issue of Equity Shares of the Company and will not involve any secondary acquisition.
13	The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.	The Company shall provide necessary financial assistance by granting interest free loan to the Trust, subject to 5% (five percent) of the paid up capital and free reserves, being the statutory ceiling under SBEB Regulations. The loan amount may be disbursed in one or more tranches.			
14	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);	Not Applicable.			

15	Statement to the effect that the company shall conform to the accounting policies specified in regulation 15;	The Company will follow and comply with Indian Accounting Standard (Ind AS) 102 - share-based payment and/ or any other applicable accounting standards as may be prescribed by the Central Government in terms of the Act and rules made thereunder, including the disclosure requirements prescribed therein in compliance with Regulation 15 of the SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws.
16	Method which the Company shall use to value its options	The Company shall follow 'fair valuation method' for valuation of Options as prescribed under Ind AS 102 on share-based payment or any accounting standard / guidance note, as applicable, notified by the competent authorities from time to time.
17	Period of lock-in.	The Equity Shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may apply under the applicable laws / regulatory authority from time to time.
18	Terms & conditions for buyback, if any of specified securities covered under SBEB Regulations	The current proposal doesn't contemplate any change in this respect.
19	In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report	The current proposal doesn't contemplate any change in this respect.

Given the Company has proposed implementing all of its ESOP Schemes through the Trust route, our ESOP trust - Foodie Bay Employees ESOP Trust ("**Trust**"), would be acquiring the shares of Zomato for implementation of ESOP 2018, ESOP 2021, ESOP 2022 and ESOP 2024. In order to enable and facilitate the Trust for acquiring these shares, the Company is seeking shareholder approval through special resolution to provide an interest free loan to the Trust, subject to a ceiling of 5% of the aggregate paid up capital and free reserves of the Company as on March 31, 2024, as prescribed under Section 67 of the Companies Act, 2013, read with Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014.

The loan shall be repayable to the Company upon receipt of exercise price paid to the Trust when the ESOPs are exercised.

The details required in the explanatory statement for the provision of such money, under section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, are as follows:

1. The class of employees for whose benefit the ESOP Plans are being implemented and money is being provided for purchase of or subscription to shares:

The class of employees for whose benefit the ESOP Schemes are being implemented are provided under the ESOP 2018, ESOP 2021, ESOP 2022, and ESOP 2024 respectively.

2. The particulars of the trustee in whose favour such shares are to be registered:

As mentioned in clause 3 below.

3. The particulars of the trust and name, address, occupation and nationality of trustees and their relationship with the promoters / promoter group, directors or key managerial personnel, if any:

(a) Name and address of the irrevocable Trust:

Foodie Bay Employees ESOP Trust
C/o Zomato Limited,
Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi - 110019, India

(b) Details of the present trustees:

Name of the trustee	Address	Occupation	Nationality
Niharika Mohanty	Pioneer Square, Tower 1 - Ground to 6th Floor Near Golf Course Extension, Sector 62, Gurugram, Haryana, India, 122101	Service	Indian
Mehak Joshi		Service	Indian
Deepak Gupta		Service	Indian
Virendra Singh		Service	Indian

Company is professionally managed and does not have any identifiable promoter. Further, none of the trustees are related with the Directors or key managerial personnel.

4. Any interest of key managerial personnel, directors or promoters in ESOP Plans or trust and effect thereof:

Company is professionally managed and does not have any identifiable promoter. Further none of the key managerial personnel and Directors are interested in the ESOP Schemes except that the key managerial personnel / director(s) may deem to be interested in the ESOP Schemes to the extent of stock options as may be granted to them and to the extent of their shareholding in the Company.

5. The detailed particulars of benefits which will accrue to the employees from the implementation of the ESOP Plans:

Upon exercise of stock options, the eligible employees, will be entitled to receive Equity Shares of the Company, in accordance with the ESOP Schemes, subject to the provisions of the Companies Act, 2013, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations") and such other laws as may be applicable.

6. The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the ESOP Plans would be exercised:

The SBEB Regulations provide that the trustee of a trust governed under the SBEB Regulations, shall not vote in respect of the shares held by the trust, so as to avoid any misuse arising out of exercising such voting rights. In line with these requirements, neither the Trust nor any of its trustees will exercise voting rights in respect of the shares of the Company held by the Trust.

The Resolutions contained at Item No. 2 and 3 seek to obtain the approval of shareholders by way of special resolution, for authorizing the Board to amend the ESOP Schemes and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendment of the ESOP Schemes.

A draft of the ESOP Schemes with the proposed amendments shall be available at the registered office of the Company, for inspection during business hours of the Company from Thursday, October 24, 2024 up to the last date of remote e-voting.

Pursuant to Section 102 of the Act, the Board do hereby confirm that none of the Directors and key managerial personnel (as defined under the Companies Act, 2013) and their immediate relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or to the extent they are granted any employee stock options under the ESOP Schemes, in accordance with the applicable law.

**By order of the board of directors
For Zomato Limited**

Sd/-

**Sandhya Sethia
(Company Secretary & Compliance Officer)
Membership No. A29579**

**Date: October 22, 2024
Place: Gurugram**