

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

To
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 May 13, 2024 and pursuant to Regulation 30 of the Listing Regulations, please find enclosed herewith the postal ballot notice (“**Notice**”) dated May 13, 2024 for seeking shareholders’ approval by way of special resolution through postal ballot via remote e-voting on the following items:

- Approval for formulation, adoption and implementation of Zomato Employee Stock Option Plan 2024 for grant of employee stock options to the employees of the Company under this plan; and
- Approval for formulation, adoption and implementation of Zomato Employee Stock Option Plan 2024 for grant of employee stock options to the employees of subsidiaries of the Company under this plan.

Further, the Notice is also available at the website of the Company i.e. www.zomato.com and 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 Thursday, May 30, 2024 to all the members whose names appear in the register of members / register of beneficial owners maintained by the depositories as on Friday, May 24, 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 Friday, May 31, 2024, at 9:00 a.m. (IST) and shall end on Saturday, June 29, 2024, at 5:00 p.m. (IST) (both days inclusive).

The results of the postal ballot shall be declared on or before Tuesday, July 02, 2024. Further, the results along with the scrutinizer's report shall be placed on the website of the Company i.e. www.zomato.com and LI IPL i.e. www.linkintime.co.in and shall also be communicated to and placed on the websites of BSE Ltd. i.e. www.bseindia.com and National Stock Exchange of India Ltd. i.e. www.nseindia.com.

You are requested to take the above information on record.

By order of the Board
For Zomato Limited

Sandhya Sethia
Company Secretary & Compliance Officer
Place: Gurugram
Date: May 30, 2024

ZOMATO LIMITED

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

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 and General Circular No. 9/2023 dated September 25, 2023 ("**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 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. Nitesh Latwal, Partner (COP No.: 16276), M/s. PI & Associates, Practising Company Secretaries, 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 Friday, May 31, 2024 at 9:00 a.m. (IST) and shall end on Saturday, June 29, 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 ("**Link Intime/LIPL/RTA**") of the Company i.e. <https://instavote.linkintime.co.in>.

SPECIAL BUSINESS(ES):

ITEM NO. 1

APPROVAL FOR FORMULATION, ADOPTION AND IMPLEMENTATION OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2024 FOR GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF THE COMPANY UNDER THIS PLAN

To consider, and if thought fit, to pass, with or without modifications, 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 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 6 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, notifications, regulations and guidelines 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 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 (**“GoI”**), 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 introduce, create, approve, adopt and implement Zomato Employee Stock Option Plan 2024 (**“ESOP 2024”/ “Plan” /“Scheme”**) through direct route, the salient features of which are furnished in the explanatory statement to this Notice and to authorise 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”**) or its delegated authority to exercise its powers, including the powers conferred by this resolution) to create, issue, offer, grant and allot up to 18,26,27,402 (Eighteen Crore Twenty Six Lakh Twenty Seven Thousand Four Hundred and Two) employee stock options (**“Options”**) from time to time to or for the benefit of the employees (present or future) of the Company, whether working in India or outside India, as may be decided by the Board and permitted under the SBEB Regulations, exercisable into equivalent number i.e. 18,26,27,402 (Eighteen Crore Twenty Six Lakh Twenty Seven Thousand Four Hundred and Two) equity shares of the Company having face of Re. 1/- (Rupee One) each (**“Equity Share(s)”**) under ESOP 2024, at such price or prices, on such terms and conditions as may be decided by the Board in accordance with the provisions of ESOP 2024 and in compliance of SBEB Regulations and applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to offer, issue and allot Equity Shares upon exercise of Options from time to time in accordance with ESOP 2024 and such Equity Shares shall rank pari - passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under ESOP 2024 on the Stock Exchanges where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, merger, sale of division/undertaking etc. if any, additional Options are granted/to be granted or equity shares are issued/to be issued by the Company to the Options grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier/to be granted, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the ESOP 2024 are passed on to the employees of the Company and the above ceiling in terms of number of equity shares / stock options shall be deemed to be increased in proportion to the additional equity shares issued in the event of aforesaid corporate action(s).

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued by the Company and the price of acquisition payable by the Options

grantees under ESOP 2024 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Options grantees, and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

RESOLVED FURTHER THAT the Board and/or any person as authorised by the Board be and are hereby severally authorized to approve the grant letter and other related documents, to grant Options to the employees of the Company (including deciding the number of Options to be granted), to allot Equity Shares upon exercise of Options by the employees/option grantee of the Company, to make any modifications/ changes/ variations/ alterations/ revisions in ESOP 2024 or suspend/ withdraw/ revive ESOP 2024 from time to time subject to compliance of applicable laws, unless such change is detrimental to the interest of the employees of the Company.

RESOLVED FURTHER THAT the Board and/or any person as authorised by the Board, 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 implementation, administration and evolution of ESOP 2024, for compliance with the SBEB Regulations and other applicable laws and to give effect to the resolution."

ITEM NO. 2

APPROVAL FOR FORMULATION, ADOPTION AND IMPLEMENTATION OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2024 FOR GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARIES OF THE COMPANY UNDER THIS PLAN

To consider, and if thought fit, to pass, with or without modifications, 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 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 6 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, notifications, regulations and guidelines 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 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 ("**GoI**"), 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 introduce, create, approve, adopt and implement Zomato Employee Stock Option Plan 2024 ("**ESOP 2024**" / "**Plan**" / "**Scheme**") through direct route, the salient features of which are furnished in the explanatory statement to this Notice and to authorise 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**") or its delegated authority to exercise its powers, including the powers conferred by this resolution) to create, issue, offer, grant and allot up to 18,26,27,402 (Eighteen Crore Twenty Six Lakh Twenty Seven Thousand Four Hundred and Two) employee stock options ("**Options**") from time to time to or for the benefit of the employees (present or future) of the subsidiaries of the Company, whether working in India or outside India, as may be decided by the Board and permitted under the SBEB Regulations, exercisable into equivalent number i.e. 18,26,27,402 (Eighteen Crore Twenty Six Lakh Twenty Seven Thousand Four Hundred and Two) equity shares of the Company having face of Re. 1/- (Rupee One) each ("**Equity Share(s)**") under ESOP 2024, at such price or prices, on such terms and conditions as may be decided by

the Board in accordance with the provisions of ESOP 2024 and in compliance of SBEB Regulations and applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to offer, issue and allot Equity Shares upon exercise of Options from time to time in accordance with ESOP 2024 and such Equity Shares shall rank pari - passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under ESOP 2024 on the Stock Exchanges where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, merger, sale of division/undertaking etc. if any, additional Options are granted/to be granted or equity shares are issued/to be issued by the Company to the Options grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier/to be granted, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the ESOP 2024 are passed on to the employees of the subsidiaries of the Company and the above ceiling in terms of number of equity shares / stock options shall be deemed to be increased in proportion to the additional equity shares issued in the event of aforesaid corporate action(s).

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued by the Company and the price of acquisition payable by the Options grantees under ESOP 2024 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub- division or consolidation, without affecting any other rights or obligations of the Options grantees, and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

RESOLVED FURTHER THAT the Board and/or any person as authorised by the Board be and are hereby severally authorized to approve the grant letter and other related documents, to grant Options to the employees of the subsidiaries of the Company (including deciding the number of Options to be granted), to allot Equity Shares upon exercise of Options by the employees/option grantee of the subsidiaries of the Company, to make any modifications/ changes/ variations/ alterations/ revisions in ESOP 2024 or suspend/ withdraw/ revive ESOP 2024 from time to time subject to compliance of applicable laws, unless such change is detrimental to the interest of the employees of the subsidiaries of the Company.

RESOLVED FURTHER THAT the Board and/or any person as authorised by the Board, 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 implementation, administration and evolution of ESOP 2024, for compliance with the SBEB Regulations and other applicable laws and to give effect to the resolution."

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, May 24, 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 of provision with 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 on Friday, May 31, 2024 at 9:00 a.m. (IST) and shall end on Saturday, June 29, 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 May 13, 2024, appointed Mr. Nitesh Latwal, Partner (COP No.: 16276), M/s. PI & Associates, Practising Company Secretaries, as a Scrutinizer to scrutinise 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 by placing it, along with the scrutinizer's report, on the website of the Company. 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 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 members 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. on Saturday, June 29, 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.nsd.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.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.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.nsd.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 evoting.
- 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	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll

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**

**Date: May 13, 2024
Place: Gurugram**

Sd/-
**Sandhya Sethia
(Company Secretary & Compliance Officer)
Membership No. A2957**

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

Background

Post our IPO in 2021, the scale of our business has grown 5x (from FY21 to FY24). In FY24, the GOV of our B2C businesses was INR 47,918 crore (up from INR 9,483 crore in FY21) and consolidated Adjusted Revenue was INR 13,545 crore (up from INR 2,654 crore in FY21). Alongside the rapid growth in scale, we have also made significant progress on profitability, with the consolidated business turning Adjusted EBITDA and PAT positive in FY24. One of the key drivers of this performance has been the relentless work put in by the teams, which has also resulted in significant shareholder value creation over the last three years. Ours is an asset-light, but human capital-heavy business. We over-index investments in human capital vis-à-vis other sectors or industries where investments are typically more centred around infrastructure, manufacturing capacity or working capital, amongst others. ESOPs are a great way to attract and retain high quality human capital and drive the high-performance culture that is needed to succeed in our business. Also, we operate in a highly competitive talent market and our compensation design needs to be attractive vis-à-vis pay practices that are prevalent in our industry.

We are therefore proposing to create a new ESOP pool of 2% of our outstanding share capital on a fully diluted basis to support our growth trajectory. We expect this new ESOP pool to be sufficient for us for at least the next five years. We will continue to follow our earlier format of ESOPs with face value as the exercise price.

Why ESOPs and why not cash-based incentives?

ESOPs are important to help build more commitment and ownership towards the long-term success of the Company. We want our senior leadership and employees to think and act like owners, which we believe, ultimately drives long-term shareholder value creation. Hence, we heavily index our executive compensation towards ESOPs (the average ESOP charge as a percentage of our total employee benefit expense for the last three financial years – FY22 to FY24 was ~40%).

The opportunity to benefit from the equity upside (vis-à-vis fixed cash payouts) through achievement of long-term business objectives further drives the high-performance culture needed in our business, which ultimately benefits shareholders.

Why is the exercise price pegged at face value and not market value of shares?

We have seen companies follow various types of ESOP programs including exercise price pegged at face value as well as market value of shares. After carefully reviewing and evaluating the various approaches that can be adopted for ESOPs, we continue to believe that the design of our ESOP program (with face value as the exercise price) is best-suited for the performance outcomes that we desire, while also benefiting both existing shareholders and employees in the following ways - (a) they limit dilution for existing shareholders as the number of options issued to employees are meaningfully lower as compared to the number of options issued when exercise price is equal to or close to the market price of shares, and (b) they reduce the cash burden on employees while exercising the options.

While we understand that such ESOPs (with face value as exercise price) are technically 'in-the-money' from day 1, the eventual payout to employees is dependent on two factors - (1) vesting is spread across long periods of time (typically 4-5 years) and (2) vesting is conditional upon employees achieving mandatory performance conditions. Together, these conditions help align employee payouts with long-term shareholder value creation.

In line with the above rationale, we intend to follow the below key principles for ESOP 2024 -

1. All our employees will be eligible for ESOP grants. Our intent is to widen the base of employees to whom ESOPs are granted. ESOP 2024 shall therefore be earmarked for employees up to 5 levels below the CEO, comprising of up to 2,000 employees currently
2. Typical vesting period will be spread across 4 to 5 years (can go up to 10 years)
3. Vesting of all ESOPs will be based on meeting mandatory performance conditions

These principles have been further detailed below -

Principle

Details

Broad-based grants	Our endeavour is to drive the 'founder mindset' across not just our senior leadership but also across multiple levels within the organization. From ESOP 2024, ESOPs will be granted to employees across all our businesses (food delivery, quick commerce, Going-out and B2B supplies), across various functions within each business including product & engineering, business operations and corporate functions. ESOP 2024 would also be used to incentivize founders and employees that come on board as a result of any M&A that we do (if at all we do any M&A).
Long-term vesting	Typical vesting period will be spread across 4-5 years. All ESOPs under ESOP 2024 will start vesting after completion of one year from the grant date and the vesting can go up to 10 years from the date of grant, as determined by the NRC. This ensures continuity and longevity of employment with a clear focus on long-term goals aligned with long-term shareholder value creation.
Mandatory performance conditions for vesting	<p>Vesting of all ESOPs granted under ESOP 2024 would be conditional upon achieving predefined mandatory performance criteria (as specified in the grant letter). Performance criteria would be a combination of one or more of the following, or any additional relevant metric, as determined by the NRC -</p> <ol style="list-style-type: none">a. Organizational performance:<ul style="list-style-type: none">● Total shareholders return● Consolidated Adjusted Revenue growth● GOV growth● Earnings per share (EPS) growth● Return on equity (RoE) / Return on capital employed (RoCE)● Free cash flow growthb. Business unit performance:<ul style="list-style-type: none">● Relative market share vis-à-vis peers within each business segment● GOV growth● Adjusted Revenue growth● Adjusted EBITDA growth● Adjusted EBITDA marginc. Individual performance as determined by the Company's annual appraisal process <p>If 100% of the performance target specified in the grant letter pertaining to a certain tranche is not met, none of the options pertaining to that tranche will vest in that period. Such unvested options shall accumulate and vest only once the employee meets the performance target of any subsequent tranche.</p>

Accordingly, based on the recommendation and approval of the NRC and the Board of the Company, the approval of members of the Company is being sought for implementation of ESOP 2024. The salient features of the Plan in terms of Section 62(1)(b) of the Act read with Rule 12 and Regulation 6 of the SBEB Regulations are given as hereunder:

1. Brief description of the scheme

The detailed terms and conditions of ESOP 2024, were duly approved by the NRC and Board at its meeting held on May 8, 2024 and May 13, 2024 respectively, subject to further approval of the shareholders of the Company.

Under ESOP 2024, the Company would grant up to 18,26,27,402 (Eighteen Crore Twenty Six Lakh Twenty Seven Thousand Four Hundred and Two) Options in one or more tranches to eligible employees of the Company and

subsidiaries of the Company that would entitle the grantees (in aggregate) the right to acquire, not exceeding 18,26,27,402 (Eighteen Crore Twenty Six Lakh Twenty Seven Thousand Four Hundred and Two) fully paid-up equity shares of Re. 1/- (Rupee One) each, representing 2% of the share capital of the Company as on March 31, 2024 on a fully diluted basis, with each such Option conferring a right upon the eligible employees to apply for one equity share in the Company in accordance with the terms and conditions as may be decided under the Plan.

ESOP 2024 provides for grant of Options to employees of the Company and subsidiaries of the Company, as may be permissible under the SBEB Regulations (hereinafter referred to as '**Employees**') from time to time.

Every grant of Options shall be governed by a vesting schedule and such other terms, as determined by the NRC at the time of each grant. After vesting, the Employees may exercise the vested Options within the pre-defined exercise period. Each Option is convertible into one Equity Share of the Company upon vesting and exercise.

The Company will issue Equity Shares upon exercise of vested Options, subject to fulfilment of certain condition(s) including without limitation payment of exercise price and satisfaction of tax obligations.

The NRC shall act as the compensation committee for the administration and supervision of the Plan. All questions of interpretation of the Plan shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the Plan.

The NRC or any other person(s) authorised by the NRC from time to time shall take necessary administrative steps in order to implement, supervise and administer the Plan including but not limited to the following:

- Determine employee-wise number of grants for NRC's approval.
- Issue, amend, modify the grant letters to grantees.
- Accept nomination forms / exercise notices from grantees.
- Sign and deliver all letters, correspondence, certificates, undertaking, other deeds and documents on behalf of the Company for any purpose incidental or ancillary to the Plan.
- Appoint any consultant, lawyer, professional etc., for any opinion, advice, views or to represent the Company before any statutory or non-statutory authority. Also, appoint a valuer/ merchant banker / chartered accountant as may be required.
- Do all such acts, deeds and things as may be required to be done to implement and administer the Plan or any other matter connected thereto under the authority of the NRC.

2. Total number of options, shares or benefits, as the case may be, to be offered and granted

It is proposed to grant / offer / issue up to 18,26,27,402 (Eighteen Crore Twenty Six Lakh Twenty Seven Thousand Four Hundred and Two) Options, in one or more tranches. Each Option will entitle the option holder 1 (one) Equity Share of the Company. Accordingly, up to 18,26,27,402 (Eighteen Crore Twenty Six Lakh Twenty Seven Thousand Four Hundred and Two) Equity Shares shall be allotted to the Employees under the ESOP 2024 upon exercise of all options under ESOP 2024.

Further, the SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted or to be granted. In this regard, the NRC shall adjust the Options and/or price of the Options granted or to be granted in such a manner that the total value of the Options granted or to be granted under the Plan remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Options grantees for making such fair and reasonable adjustment, the aforesaid ceiling shall be deemed to be increased to the extent of such additional Options issued.

3. Identification of classes of employees entitled to participate and be beneficiaries in the scheme

Subject to determination or selection by the NRC, Employee(s) as defined in Regulation 2(1)(i) of the SBEB Regulations as amended from time to time, shall be eligible to participate and be beneficiaries in the ESOP 2024.

4. Requirements of vesting and period of vesting

Subject to exceptions such as death and permanent incapacity etc. as provided under SBEB Regulations, the vesting period of stock options shall not be less than a period of 1 year, and which may extend to a maximum period

of 10 years, from the date of grant, as may be decided by the NRC. The quantum/proportion in which the Options would vest and the exact period over which the Options would vest with the employees would be determined by the NRC and stated in the grant letter.

Vesting of Options would be based on continued employment and meeting of mandatory performance conditions as specified in the grant letter. Performance conditions would be determined by the NRC as detailed above in the 'Background' section.

5. Maximum period (subject to regulation 18(1) of SBEB regulations within which the options / benefits shall be vested

The vesting period of stock options shall not be less than a period of 1 year, and which may extend to a maximum period of 10 years, from the date of grant, as may be decided by the NRC and stated in the grant letter.

The committee may vary the maximum vesting period from time to time, as may be statutorily permissible.

6. Exercise price or pricing formula

The exercise price shall be face value of the underlying equity shares of the Company payable by the employees on exercise of vested options, pursuant to the plan.

The employee shall also be liable to pay the Company the amount equivalent to the value of the perquisite tax payable on exercise of the options in accordance with the provisions of the Income Tax Act, 1961 and other applicable laws (if any) at the relevant time.

7. Exercise period/offer period and process of exercise/acceptance of offer

Exercise period:

The exercise period will commence from the date of vesting and will expire on completion of 10 years from the date of respective vesting.

In the event of resignation / termination / superannuation / death / permanent disability, stock options will be exercised in accordance with SBEB regulations as may be determined by the NRC in this regard.

Process of exercise:

- Vested stock options shall be exercisable by the grantee by making a written application to the Company expressing his / her desire to exercise such stock options in such manner and in such format as may be prescribed by the Company from time to time.
- Exercise of stock options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the employee.
- Stock options if not exercised within the specified exercise period will lapse.

8. Appraisal process for determining the eligibility of employees for the scheme

The appraisal process for determining the eligibility of the employee will be specified by the NRC.

In determining the eligibility of employees to participate in the Plan, the NRC may consider one or more of the following parameters on a case-by-case basis including but not limited to tenure, performance, position and responsibilities of the employee, nature and value of the employee's service to the company, employee's present and potential contribution and such other factors as may be deemed appropriate by the NRC, at its sole discretion, from time to time.

9. Maximum number of options, shares, as the case may be, to be offered and issued per employee and in aggregate, if any

Maximum limit for any single employee:

The maximum number of options to be issued to any single eligible employee from ESOP 2024 will be decided by the NRC, subject to an aggregate limit of 0.5% of the issued capital of the Company (cumulative limit across the life of the scheme).

The statutory limit of options to be issued to any single employee is less than 1% of the issued capital of the company in any single financial year without shareholder approval, and accordingly we understand that many companies set this limit at a maximum of 1% in a given financial year.

To be clear, we are setting a cumulative limit of 0.5% of the issued capital of the Company across the entire life of the scheme. While the regulations require us to set this limit, we may not necessarily grant the entire 0.5% to any single employee. As mentioned in the 'Background' section above, our intent is to widen the base of employees to whom ESOPs are granted. This pool shall therefore be earmarked for employees up to 5 levels below the CEO, comprising of up to 2,000 employees currently. What this limit of 0.5% does is that it helps us retain some flexibility to create long-term incentive plans for founders that come on board as a result of any acquisition (M&A) that we may do (if at all we do any M&A).

Aggregate number of options available for grant under ESOP 2024 for all employees:

Maximum of 18,26,27,402 (Eighteen Crore Twenty Six Lakh Twenty Seven Thousand Four Hundred and Two) options shall be available for grant to employees under ESOP 2024. Each Option shall entitle the option holder one fully paid-up equity share of face value of Re. 1/- of the Company (as adjusted for any changes in capital structure of the Company). Accordingly, up to 18,26,27,402 (Eighteen Crore Twenty Six Lakh Twenty Seven Thousand Four Hundred and Two) equity shares of face value of Re. 1/- each shall be allotted to employees taken together under the ESOP 2024.

10. Maximum quantum of benefits to be provided per employee under a scheme

The Employees will be entitled to the Equity Shares of the Company on exercise of Options as per the terms provided under ESOP 2024.

The maximum quantum of benefits provided to any eligible employee under the ESOP 2024 will be the difference between the market value of Company's equity shares on the Stock Exchanges as on the date of exercise of Options and the exercise price paid by the employee.

No benefits, other than grant of Options and issuance of equity shares upon exercise, are envisaged under ESOP 2024.

11. Whether the scheme is to be implemented and administered directly by the company or through a trust

ESOP 2024 shall be implemented directly by the Company.

12. Whether the scheme 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.

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.

Not Applicable.

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

Not Applicable.

15. Statement to the effect that the company shall conform to the accounting policies specified in regulation 15 and accounting standards

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. Lock-in period

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. Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct

All the vested Options as on the date of termination (due to misconduct or breach of company policies/terms of employment from time to time) which were not exercised shall stand cancelled with effect from the date of such termination.

19. Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee

All the vested Options as on the date of submission of resignation shall be exercisable by the Employee within 10 years from the date of vesting of Options.

All the vested Options as on the date of termination (due to misconduct or breach of company policies/terms of employment from time to time) shall stand cancelled and will not be available for exercise.

20. Terms & conditions for buyback, if any of specified securities covered under SBEB Regulations

The NRC has the powers to determine the procedure and other terms and conditions for buy-back of Options granted, if the Company decides to undertake the buy-back of the Options granted at any time in compliance with applicable laws.

21. 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

Not applicable.

In terms of Section 62(1) (b) and other applicable provisions, if any, of the Act read with Rules thereunder and Regulation 6(1) and other applicable provisions of SBEB Regulations, the implementation of ESOP 2024 and grant of Options to the Employees of the Company under ESOP 2024 require approval of the shareholders by way of a special resolution. Therefore, the approval of the shareholders of the Company is being sought to pass a special resolution as set out at item no. 1.

Further, as per section 62(1)(b) and other applicable provisions, if any, of the Act read with Rules thereunder and Regulation 6(3)(c) of SBEB Regulations, approval of the shareholders by way of separate special resolution is also required for extending the benefits of ESOP 2024 to the employees of subsidiaries of the Company and grant of Options to employees of the subsidiaries of the Company under ESOP 2024. Therefore, the approval of the shareholders of the Company is being sought to pass a special resolution as set out at item no. 2.

None of the directors and key managerial personnel of the Company or their relatives is in any way, financially or otherwise, concerned or interested in the resolutions, except to the extent of their shareholding in the Company or the options that may be granted under the ESOP 2024.

The copies of the related documents will be open for inspection by the members of the Company at the registered office of the Company on all working days, during business hours up to the last date of remote e-voting.

The Board, accordingly, recommends the passing of special resolutions as set out at item no. 1 and 2 of this Notice, for the approval of the shareholders of the Company.

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

Sd/-

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

Date: May 13, 2024

Place: Gurugram