POSTAL BALLOT NOTICE

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

Dear Member(s),

Notice is hereby given that the resolution set out below is proposed to be passed by the shareholders of **Zepto Limited** (formerly known as Zepto Private Limited and Kiranakart Technologies Private Limited) (the "Company") by means of Postal Ballot, only through voting by electronic means ("remote e-voting"), pursuant to Section 108 and Section 110 of the Companies Act, 2013 (the "Act") read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), the General Circulars issued by the Ministry of Corporate Affairs ("MCA"), including General Circular No. 03/2025 dated September 22, 2025 read with the relevant earlier circulars (collectively, the "MCA Circulars"), the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

In accordance with the MCA Circulars, the Company is sending this Postal Ballot Notice (the "Notice"), together with the explanatory statement, only by email to those Members who have registered their email address with the Company / depository(ies) / depository participant(s) ("DPs") as on **Friday, June 5, 2026** (the "Cut-Off Date"). The communication of assent or dissent of the Members on the resolution proposed in this Notice will take place only through the remote e-voting system.

An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons in respect of the business proposed in this Notice, is annexed hereto and forms part of this Notice. The Board of Directors of the Company has appointed Ms Priyanka Jain, Partner of Jain & Vishwakarma, Practicing Company Secretaries (Membership No.11881, COP No. 18217), as the Scrutinizer to conduct the Postal Ballot through remote e-voting in a fair and transparent manner. The Company has engaged the services of **Kfin Technologies Limited ("KFin")** for facilitating remote e-voting. The remote e-voting period commences on **Wednesday, June 10, 2026 at 9:00 a.m. (IST)** and ends on **Thursday, July 9, 2026 at 5:00 p.m. (IST)**. The details of the procedure to cast votes through remote e-voting form part of the notes to this Notice.

SPECIAL BUSINESS

ITEM NO. 1

TO APPROVE THE AMENDMENT TO THE ZEPTO SHARE OPTION PLAN I ("ESOP PLAN")

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, including Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable, and in accordance with the Memorandum of Association and Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on May 28, 2026, the consent of the Members be and is hereby accorded to amend the Zepto Share Option Plan I (the "ESOP Plan") of the Company so as to increase the number of options that may be granted to the eligible employees of the Company and its subsidiaries under the ESOP Plan by 24,64,93,160 (Twenty Four Crore Sixty Four Lakh Ninety Three Thousand One Hundred and Sixty) options (equivalent to 18,90,45,027 (Eighteen Crore Ninety Lakh Forty Five Thousand and Twenty Seven) equity shares of face value ₹ 5 each), thereby increasing the ESOP Pool from 1,22,89,40,848 (One Hundred and Twenty Two Crore Eighty Nine Lakh Forty Thousand Eight Hundred and Forty Eight) options (equivalent to 94,25,39,085 (Ninety Four Crore Twenty Five Lakh Thirty Nine Thousand and Eighty Five) equity shares of face value ₹ 5 each) to 1,47,54,34,008 (One Hundred and Forty Seven Crore Fifty Four Lakh Thirty Four Thousand and Eight) options (equivalent to 1,13,15,84,112 (One Hundred and Thirteen Crore Fifteen Lakh Eighty Four Thousand One Hundred and Twelve) equity shares of face value ₹ 5 each), and that the additional equity shares authorized to be issued under the ESOP Plan pursuant hereto be allotted to the ESOP Trust of the Company with the approval of Nomination and Remuneration Committee and the Board;

RESOLVED FURTHER THAT save as aforesaid, all other terms and conditions of the ESOP Plan shall remain unchanged;

RESOLVED FURTHER THAT the additional equity shares authorised to be allotted pursuant to the ESOP Plan shall rank *pari-passu* in all respects with the existing fully paid-up equity shares of the Company;

RESOLVED FURTHER THAT Mr. Aadit Kavit Palicha, Managing Director and Chief Executive Officer, Mr. Kaivalya Vohra, Whole-time Director, Mr. Ramesh Bafna, Whole-time Director and Chief Financial Officer, Mr. Panduranga Acharya, General Counsel, Ms. Sneha Aroa, Chief Human Resources Officer, and Mr. Samad Shariff, Company Secretary and Compliance Officer, be and are hereby severally authorised to take such steps, sign such documents, and do all such acts, deeds, matters and things as may be necessary or expedient for the implementation and administration of the ESOP Plan and to comply with all necessary filings, approvals and other formalities required under the Companies Act, 2013 and other applicable laws, and to settle any questions, difficulties or doubts that may arise in this regard at any stage in connection with the ESOP Plan."

By order of the Board of Directors
For Zepto Limited
(formerly known as Zepto Private Limited and Kiranakart Technologies Private Limited)
Sd/-
Samad Iqbal Shariff
Company Secretary & Compliance Officer
Membership No. A32106
Date: June 8, 2026 | Place: Bangalore

NOTES

1. The explanatory statement pursuant to Section 102 of the Act read with SS-2, setting out the material facts and reasons relating to the special business proposed at Item No. 1, is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars and SS-2, this Notice, together with the explanatory statement and remote e-voting instructions, is being sent only by email to those Members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the depositories and who have registered their email address with the Company / depository(ies) / DPs as on the Cut-Off Date, i.e. June 5, 2026. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.
3. Only Members whose names appear in the Register of Members / Register of Beneficial Owners as on the Cut-Off Date shall be entitled to cast their votes through remote e-voting. Voting rights as on the Cut-Off date shall be reckoned as per the Articles of Association of the Company
4. In compliance with Sections 108 and 110 and other applicable provisions of the Act read with Rule 20 and Rule 22 of the Rules, SS-2 and the MCA Circulars, the Company is offering remote e-voting facility to its Members through KFin. Physical copies of this Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to the Members, and the Members are required to communicate their assent or dissent only through the remote e-voting system. Voting in this Postal Ballot cannot be exercised through a proxy.
5. The remote e-voting period commences on Wednesday, June 10, 2026 at 9:00 a.m. (IST) and ends on Thursday, July 9, 2026 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by KFin thereafter. Once the vote on the resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
6. The Board of Directors has appointed Ms. Priyanka Jain, Partner of Jain & Vishwakarma, Practising Company Secretaries (Membership No.11881, COP No. 18217) as the Scrutinizer to scrutinise the remote e-voting process in a fair and transparent manner.
7. The Scrutinizer shall, immediately after the conclusion of voting, unblock and scrutinise the votes cast through remote e-voting and submit a report to the Chairman of the Company or any person authorised by him. The result of the Postal Ballot will be declared by the Chairman or any person authorised by him on or before Saturday, July 11, 2026. The Scrutinizer's decision on the validity of the votes cast shall be final. The result, together with the Scrutinizer's report, will be displayed at the Registered Office and the Corporate Office of the Company.
8. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date of remote e-voting, i.e. Thursday, July 9, 2026, as if it had been passed at a duly convened general meeting of the Members.
9. Members seeking to inspect documents referred to in this Notice may send an email to cosec@zeptonow.com from their registered email address, mentioning their names, folio numbers, DP ID and Client ID.
10. In case of any queries, Members may write to the Company Secretary & Compliance Officer at cosec@zeptonow.com.

INSTRUCTIONS FOR REMOTE E-VOTING

Members holding shares in dematerialized mode are requested to register/update their KYC details including email address with the relevant Depository Participants.

In compliance with the provisions of Sections 110 and 108 of the Act read with the Management Rules, SS-2, as amended, the Company is providing facility to the Members to exercise votes through electronic voting system ("e-voting") on the e-voting platform provided by KFin to enable them to cast their votes electronically.

Login method for e-voting for Individual Shareholders holding securities in demat mode

Pursuant to SEBI circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, e-voting process has been enabled for all individual demat account holders through their demat accounts/website of Depository(ies)/DPs. Individual demat account holders will be able to cast their vote without having to register again with the e-voting service provider. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**A. Users registered for NSDL IDeAS facility:** 1. Open web browser and type the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page ofe-Services is launched, click on the "**Beneficial Owner**" icon under "**Login**" which is available under **"IDeAS"** section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on **"Access to e-voting"** under e-voting services and you will be able to see e-voting page. 3. Click on options available against Company name or e-voting service provider - **KFintech** and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period. **B. Users not registered for IDeAS:** Option to register is available at https://eservices.nsdl.com Select **"Register Online for IDeAS"** Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote. **C. By visiting the e-Voting website of NSDL:** 1. Visit the e-voting website of NSDL. Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the **"Login"** icon, available under the

Type of Shareholders	Login Method
	'Shareholder/Member' section. 2. A new screen will open. Enter your User ID (i.e., your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown onthe screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 3. Click on options available against Company name or e-voting service provider - **KFintech** and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period. **D. NSDL Speede App:** Shareholders/Members can also download NSDL Mobile App "NSDL Speede"facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play .
Individual Shareholders holding securities in demat mode with CDSL	**A. Existing users who have opted for Easi/Easiest:** 1. Open web browser and type: www.cdslindia.com and click on login icon and select New System Myeasi 2. Shareholders can login through their existing user ID and password. Optionwill be made available to reach e-voting page without any further authentication. After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The menu will have links of ESPs. Click on **KFintech** to cast your vote. **B. Users not opted for Easi/Easiest:** Option to register for Easi/Easiest is available at www.cdslindia.com Proceedwith completing the required fields. After successful registration, please follow the steps given above to cast your vote. **C. By visiting the e-Voting website of CDSL:** 1. The user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & e-mail ID as recorded in the demat Account.

Type of Shareholders	Login Method
	2. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-Voting Service Provider, i.e., **KFintech**.
Individual Shareholders (demat mode) logging through their Depository Participant(s)	1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. 2. Once you click on e-voting option, you will be redirected to NSDL/CDSLwebsite after successful authentication, wherein you can see e-voting feature. 3. Click on option available against Company name or e-voting service provider- **KFintech** and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
Members facing technical issues – NSDL	Contact NSDL helpdesk: evoting@nsdl.co.in | Toll-free: 022-4886 7000 / 022-2499 7000
Members facing technical issues – CDSL	Contact CDSL helpdesk: helpdesk.evoting@cdslindia.com | Toll-free: 1800 22 55 33

Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID andForget Password option available at respective websites.

Login method for e-voting for shareholders other than Individual Shareholders (including shareholders holding securities in physical mode)

Initial password is provided in the body of the e-mail. Please follow the steps below:

- Launch your internet browser and type the URL: https://evoting.kfintech.com in the address bar.
- Enter the login credentials (User ID and password) mentioned in your e-mail. Your Folio No. / DP ID Client ID will be your User ID. If you are already registered with KFin for e-voting, use your existing User ID and password.
- After entering details, click on LOGIN. You will be prompted to change your password. The new password shall comprise a minimum of 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and one special character (@, #, $, etc.).
- On successful login, the system will prompt you to select the EVENT (company name).
- On the voting page, the number of shares held by you as on the Cut-Off Date will appear. Enter all shares and click 'FOR' / 'AGAINST' as the case may be, or partially in each. You may also choose 'ABSTAIN'. Click 'SUBMIT' and 'OK' to confirm. Once confirmed, you will not be allowed to modify your vote.

- Corporate / Institutional Members are required to send a scanned copy (PDF/JPG) of a certified true copy of the relevant Board Resolution / Authority Letter, along with attested specimen signature(s) of the authorized signatory(ies), to the Scrutinizer by email. The same may also be uploaded in the e-voting module.

In case of any queries, please refer the FAQs for Members and the e-voting User Manual at https://evoting.kfintech.com or call KFin on **1-800-309-4001** (toll free).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Company has in place the Zepto Share Option Plan I (the "ESOP Plan"), which was adopted by the Company pursuant to, and in alignment with, the scheme of arrangement between Kiranakart Pte. Ltd. (transferor) and the Company (transferee), approved vide merger order C.P. (CAA)/214(MB)/2024 dated January 09, 2025, and as subsequently amended by the Members from time to time. The ESOP Plan was framed to align the interests of employees with the long-term interests of the Company and to foster a culture of ownership amongst employees of the Company and its subsidiaries.

In order to continue granting options to eligible employees and to attract and retain talent, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee at its meeting held on **May 28, 2026**, has at its meeting held on **May 28, 2026** recommended an increase in the ESOP Pool, subject to the approval of the Members. The salient features of the variation in the ESOP Plan, pursuant to Rule 12(5)(b) of the Companies (Share Capital and Debentures) Rules, 2014, are set out below:

S. No.	Particulars	Details
1.	Variation	Increase in the ESOP Pool under the ESOP Plan from the existing 1,22,89,40,848* options (equivalent to 94,25,39,085* equity shares of face value ₹5 each) to 1,47,54,34,008* options (equivalent to 1,13,15,84,112* equity shares of face value ₹5 each), i.e., an increase of 24,64,93,160 options (equivalent to 18,90,45,027 equity shares of face value ₹5 each).
2.	Rationale for the variation	The increase is proposed to ensure that sufficient options are available to reward existing employees and to attract and retain talent, in line with the Company's growth plans and its philosophy of fostering employee ownership.
3.	Employees who are beneficiaries of the variation	All eligible employees of the Company and its wholly owned subsidiaries, as covered under the ESOP Plan.

** The pre- and post- expansion option numbers are inclusive of any options exercised. As of date, a total of 27,38,120 options (equivalent to 21,00,000 number of shares) have been exercised.*

Except for the above, all other terms and conditions of the ESOP Plan shall remain unchanged.

Pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the approval of the Members is required by way of a special resolution for the amendment of the ESOP Plan. Since the ESOP Plan is administered by an ESOP Trust set up by the Company, the additional shares authorized to be issued pursuant hereto will be subsequently allotted to the ESOP Trust subject to the approval of the Nomination and Remuneration Committee and the Board of Directors.

The Board of Directors recommends the passing of the Special Resolution set out at Item No. 1 of this Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company, or their relatives, is in any way concerned or interested, financially or otherwise, in the said resolution, except to the extent of their respective shareholding in the Company and to the extent of any options that may be granted to them under the ESOP Plan, in accordance with applicable law.

By order of the Board of Directors
For Zepto Limited
(formerly known as Zepto Private Limited and Kiranakart Technologies Private Limited)
Sd/-
Samad Iqbal Shariff
Company Secretary & Compliance Officer
Membership No. A32106
Date: June 8, 2026 | Place: Bangalore