

KIRANAKART TECHNOLOGIES PRIVATE LIMITED

Regd. Office: 4th Floor, Wework Chromium – Powai, Jogeshwari Vikhroli Link Rd, Raje Sambhaji Nagar, Marol, Andheri East, Mumbai – 400076, Maharashtra, India.

CIN: U46909MH2020PTC351339 | Email: cosec@zeptonow.com |

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF KIRANAKART TECHNOLOGIES PRIVATE LIMITED (THE COMPANY) AT ITS MEETING HELD ON TUESDAY, FEBRUARY 04, 2025, AT 11:00 A.M. AT 9TH FLOOR, PRESTIGE TRINITY CENTER, 4, GEAR SCHOOL ROAD, DODDAKANNELI - KAADUBEESANAHALLI RD, DODDAKANNELI, BENGALURU, KARNATAKA 560103

APPROVAL FOR ALLOTMENT OF SHARES PURSUANT TO MERGER

The Chairman informed the Board that pursuant to merger order C.P. (CAA)/214(MB)/2024 dated January 09, 2025, passed by the Hon'ble National Company Law Tribunal, Mumbai Bench, Court - I under Section 232, read with Section 61, 66, 230, 234 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, for Kiranakart Pte. Ltd. ("Transferor Company" / "KPL") and Kiranakart Technologies Private Limited ("Company" / "KTPL"), as per Clause 14.1 and 17.1.1 of the Scheme of Arrangement between the Transferor Company and the Company and their respective shareholders, employees and creditors ("Scheme"), the Company shall issue and allot shares to the shareholders of Transferor Company which shall have the same rights as were available on their existing securities of the same class held by such shareholders in KTPL, as the case maybe, and shall be free and clear from all encumbrances together with all rights and benefits attaching thereto in the ratio as approved and provided under the Scheme.

The Board discussed the matter and passed the following resolution unanimously:

"RESOLVED THAT pursuant to the merger order C.P. (CAA)/214(MB)/2024 dated January 09, 2025, passed by the Hon'ble National Company Law Tribunal, Mumbai Bench, Court - I under Section 232, read with Section 61, 66, 230, 234 and other applicable provisions of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force), read with the rules made thereunder, for the Transferor Company and the Company read with clause 14 and 17.1.1 of the Scheme, the consent of the Board be and is hereby accorded to issue and allot shares to the shareholders of the Transferor Company in the following manner:

Sr. No.	Name of Allottee	Equity Shares held in KPL	Equity Shares issued and allotted in KTPL
1	Aadit Palicha	54,000	13,44,59,146
2	Kavit Palicha (Trustee holding shares on behalf of Lazarus Trust)	4,86,000	1,21,01,32,321
3	Kaivalya Vohra	45,000	11,20,49,289
4	Jaideep Vohra (Trustee holding shares on behalf of Vohra Trust)	4,05,000	1,00,84,43,601
5	Nexus Ventures VII Holdings, LLC	6,151	1,53,15,892
6	Glade Brook Private Investors XXXIV LP	8,692	2,16,42,942
7	StepStone VC Zepto, LLC	4,941	1,23,03,011
8	StepStone Private Venture and Growth Fund	866	21,56,326
	Total	10,10,650	2,51,65,02,528
Sr. No.	Name of Allottee	Series A-1 CCPS held in KPL	Series A-1 CCPS issued and allotted in KTPL
1	Nexus Ventures VII Holdings, LLC	3,465	4,313,897
2	Nexus Ventures VI Holdings, LLC	419,490	522,261,736
3	Glade Brook Private Investors XXXIV LP	4,702	5,853,952
4	StepStone VC Zepto, LLC	954	1,187,722

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5	StepStone Private Venture and Growth Fund	176	219,118
6	LGF Scale II (Mars) Limited	7,758	9,658,648
7	GFC Global Founders Capital GmbH	6,513	8,108,633
8	Rocket Internet Capital Partners (Euro) II SCS	6,382	7,945,539
9	Rocket Internet Capital Partners II SCS	19,669	24,487,749
10	Oliver Jung & Lish Jung	32,268	40,173,405
11	Goodwater Infinity III, L.P.	1,502	1,869,978
12	Springblue B-III SPV (Z), L.P.	1,081	1,345,836
13	Oleg Tscheltzoff	12,695	15,805,174
14	KiranaKart SPV1 Pte. Ltd.	10,260	12,773,618
	Total	526,915	656,005,005
Sr. No.	Name of Allottee	Series A-2 CCPS held in KPL	Series A-2 CCPS issued and allotted in KTPL
1	Nexus Ventures VII Holdings, LLC	12,293	15,304,687
2	StepStone VC Zepto, LLC	2,956	3,680,196
3	StepStone Private Venture and Growth Fund	544	677,275
4	Y Combinator ES20, LLC	107,565	133,917,575
5	Contrary ZEP Holdings, LLC	30,733	38,262,342
6	Mehta Ventures III, LLC	3,073	3,825,860
7	KiranaKart SPV1 Pte. Ltd.	8,793	10,947,215
	Total	165,957	206,615,150
Sr. No.	Name of Allottee	Series A-3 CCPS held in KPL	Series A-3 CCPS issued and allotted in KTPL
1	Glade Brook Private Investors XXXIV LP	2,195	2,732,757
2	Global Founders Capital GmbH & Co. Beteiligungs KG Nr. 1	21,951	27,328,821
3	Rocket Internet Capital Partners (Euro) II SCS	21,512	26,782,270
4	Rocket Internet Capital Partners II SCS	66,294	82,535,506
5	Aditi Jhaveri	2,195	2,732,757
	Total	114,147	142,112,111
Sr. No.	Name of Allottee	Series A-4 CCPS held in KPL	Series A-4 CCPS issued and allotted in KTPL
1	Nidhi Manik Trust	1,536	1,912,307
	Total	1,536	1,912,307
Sr. No.	Name of Allottee	Series A-5 CCPS held in KPL	Series A-5 CCPS issued and allotted in KTPL
1	Contrary ZEP Holdings, LLC	19,208	23,913,808
	Total	19,208	23,913,808
Sr. No.	Name of Allottee	Series A-6 CCPS held in KPL	Series A-6 CCPS issued and allotted in KTPL
1	Oliver Jung & Lish Jung	54,880	68,325,166
2	KiranaKart SPV1 Pte. Ltd.	7,134	8,881,773
	Total	62,014	77,206,939
Sr. No.	Name of Allottee	Series A-7 CCPS held in KPL	Series A-7 CCPS issued and allotted in KTPL

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1	Crimsn Holdings LLC	15,366	19,130,548
	Total	15,366	19,130,548
Sr. No.	Name of Allottee	Series B CCPS held in KPL	Series B CCPS issued and allotted in KTPL
1	Nexus Ventures VI Holdings, LLC	80,809	100,606,566
2	Glade Brook Private Investors XXXIV LP	250,098	311,370,034
3	YCC20, L.P.	14,116	17,574,308
4	LGF Scale (Mars) Limited [Lachy Groom]	74,473	92,718,296
5	GFC Global Founders Capital GmbH	5,513	6,863,641
6	Rocket Internet Capital Partners (Euro) II SCS	5,403	6,726,692
7	Rocket Internet Capital Partners II SCS	16,650	20,729,118
8	Contrary ZEP Holdings, LLC	23,564	29,336,993
9	KiranaKart SPV1 Pte. Ltd.	166	206,668
	Total	470,792	586,132,316
Sr. No.	Name of Allottee	Series C CCPS held in KPL	Series C CCPS issued and allotted in KTPL
1	Nexus Ventures VI Holdings, LLC	122,757	152,831,495
2	Glade Brook Private Investors XXXIV LP	11,159	13,892,866
3	YCC20, L.P.	223,196	277,877,256
4	LGF Scale (Mars) Limited [Lachy Groom]	156,237	194,513,830
5	GFC Global Founders Capital GmbH	12,275	15,282,278
6	Rocket Internet Capital Partners (Euro) II SCS	12,030	14,977,254
7	Rocket Internet Capital Partners II SCS	37,072	46,154,347
8	Contrary ZEP Holdings, LLC	16,404	20,422,850
9	Crimsn Holdings LLC	16,739	20,839,922
10	KiranaKart SPV1 Pte. Ltd.	5,912	7,360,393
	Total	613,781	764,152,491
Sr. No.	Name of Allottee	Series D CCPS held in KPL	Series D CCPS issued and allotted in KTPL
1	Nexus Ventures VI Holdings, LLC	90,872	113,134,922
2	Glade Brook Private Investors XXXIV LP	48,162	59,961,309
3	YCC20 (India) Ltd.	181,745	226,271,089
4	LGF Scale II (Mars) Limited	136,309	169,703,628
5	Oliver Jung	39,257	48,874,654
6	Kaiser Permanente Group Trust	81,785	101,821,678
7	Kaiser Foundation Hospitals	54,523	67,880,704
8	Razor Ventures Zepto LLC	99,733	124,166,797
9	SayaCorp Razor I LLC	22,717	28,282,485
10	Bayhouse Capital I LP	13,630	16,969,242
11	ZEP Fund I, a series of Contrary Capital AL, LP	2,044	2,544,763
12	Manoj Chawla	454	565,226
13	Rohan Naresh Shah	227	282,613
14	KiranaKart SPV1 Pte. Ltd.	953	1,186,477
	Total	772,411	961,645,587
Sr. No.	Name of Allottee	Series E CCPS held in KPL	Series E CCPS issued and allotted in KTPL

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1	Nexus Ventures VII Holdings, LLC	168,040	209,208,472
2	Glade Brook Private Investors XXXIV LP	70,577	87,867,807
3	StepStone VC Zepto, LLC	217,780	271,134,379
4	StepStone Private Venture and Growth Fund	37,305	46,444,430
5	LGF Scale II (Mars) Limited	67,216	83,683,388
6	Oliver Jung & Lish Jung	53,772	66,945,715
7	Goodwater Infinity III, L.P.	84,020	104,604,236
8	Springblue B-III SPV (Z), L.P.	60,494	75,314,552
9	Contrary ZEP Holdings, LLC	3,360	4,183,173
10	Vanderbilt University	13,443	16,736,428
11	Mangum II LLC [DUMAC]	13,443	16,736,428
12	KiranaKart SPV1 Pte. Ltd.	1,176	1,464,110
	Total	790,626	984,323,118
Sr. No.	Name of Allottee	Series F CCPS held in KPL	Series F CCPS issued and allotted in KTPL
1	Nexus Ventures VII Holdings, LLC	222,306	276,769,213
2	Glade Brook Private Investors XXXIV LP	225,726	281,027,086
3	StepStone VC Zepto, LLC	286,912	357,203,173
4	StepStone Private Venture and Growth Fund	3,796	4,725,990
5	LGF Scale II (Mars) Limited	34,201	42,579,974
6	Goodwater Infinity III, L.P.	25,650	31,934,047
7	ZPT Holdings Limited	119,703	149,029,289
8	AZO4 LLC	85,502	106,449,314
9	Avra SPV Z, LLC	64,981	80,900,831
10	Avra Fund I LP	12,611	15,700,595
11	Vanderbilt University	5,472	6,812,596
12	Lightspeed Opportunity Fund II, L.P.	17,100	21,289,364
13	Mangum II LLC [DUMAC]	3,078	3,832,085
	Total	1,107,038	1,378,253,557
Sr. No.	Name of Allottee	Series G CCPS held in KPL	Series G CCPS issued and allotted in KTPL
1	StepStone VC Zepto, LLC	37,165	46,270,131
2	ZPT Holdings Limited	6,194	7,711,481
3	Contrary ZEP Holdings, LLC	619	770,650
4	C Opportunities, LLC	6,194	7,711,481
5	Lightspeed Opportunity Fund II, L.P.	33,449	41,643,740
6	KiranaKart SPV1 Pte. Ltd.	371	461,892
7	GC India Investment Holdings - Group XII - Endurance, Ltd.	123,885	154,235,846
8	GC India Investment Holdings - Bear Coast (Ventures), Ltd.	123,885	154,235,846
9	Mars Equity - Dragon Fund	61,942	77,117,300
	Total	393,704	490,158,367

**all CCPS issued above shall carry a conversion ratio of 1:2 to give effect to the stock split done to the equity shares as per the scheme*

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RESOLVED FURTHER THAT all the preference shares of transferor company, including the preference shares issued on merger, shall be adjusted to reflect the effect of sub-division of face value of equity shares of KTPL as provided under Clause 17.1.1 of the Scheme and shall have the terms of issuance as provided under Annexure A.

RESOLVED FURTHER THAT any director of the Company be and hereby is authorised to create ISIN with respect to the issued shares in the Demat account of the respective Allottee and make necessary reporting of allotment of shares to non-residents to the Reserve Bank of India in compliance with the applicable provisions of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 read with the guidelines, circulars, and notifications issued thereof.

RESOLVED FURTHER THAT Mr. Kaivalya Vohra and/ or Mr. Nikhil Kumar Mittal the directors of the Company and/ or Mr. Panduranga Acharya the General Counsel, be and are hereby severally authorized to sign and submit all necessary forms and other necessary documents as may be required by the regulatory authorities to be submitted, and specifically to file e-form PA S-3 with Registrar of Companies/Ministry of Corporate Affairs and do all such acts, things and deeds as may be necessary in this regard.

“RESOLVED FURTHER THAT the copies of the foregoing resolution, certified to be true by any directors, may be furnished to any person(s) as may be required.”

//CERTIFIED TRUE COPY//

For KIRANAKART TECHNOLOGIES PRIVATE LIMITED



Nikhil Kumar Mittal

Director

DIN: 08821475

Address: Near Rani Sati Mandir, Rajgarh, Churu - 331023, Rajasthan, India