

# InstaKart Services Private Limited

CIN: U74900KA2015PTC080778

Regd. off: Buildings Alyssa, Begonia & Clover, Embassy Tech Village,  
Outer Ring Road, Devarabeesanahalli Village Bengaluru Bangalore - 560103  
Email: [regulatory@flipkart.com](mailto:regulatory@flipkart.com) Phone no- 08037786001

Date: 15<sup>th</sup> February 2023

To,  
The Members  
The Directors  
The Auditors

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## **NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF INSTAKART SERVICES PRIVATE LIMITED (THE “COMPANY”) WILL BE HELD ON MONDAY, 20<sup>TH</sup> FEBRUARY 2023 AT 11:30 AM (IST) THROUGH VIDEO CONFERENCING OR OTHER AUDIO-VISUAL MEANS (“VC”) TO TRANSACT THE FOLLOWING BUSINESS:**

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### **SPECIAL BUSINESS:**

#### **ITEM NO 1: APPROVE CAPITAL REDUCTION OF THE COMPANY:**

To consider, and if thought fit, to pass, with or without modifications, the following resolutions as ***Special Resolution:***

“**RESOLVED THAT** pursuant to Section 66 and Section 52 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory amendments or re-enactments thereof and read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and pursuant to Article of Association of the Company and subject to the confirmation by the National Company Law Tribunal (NCLT) or any other competent authority as may be specified in this regard, the consent of the members of the company be and is hereby accorded to reduce the Security Premium Account from INR. 90,821,000,000/- (Rupees nine thousand eighty-two crores ten lakhs only) to INR. 4,639,353,547/- (Rupees Four Hundred Sixty-three crores Ninety-three Lakhs fifty - three thousand five hundred and forty-seven Only) to set off the accumulated losses (i.e., debit balance of Profit & Loss Account) to an extent of INR. 86,181,646,453/- (Rupees eight thousand six hundred and eighteen crores sixteen lakhs forty-six thousand four hundred and fifty three only) as at 31<sup>st</sup> March 2022 reflected under “Reserves and Surplus – Retained Earnings” as a part of “Other Equity”.

“**RESOLVED FURTHER THAT** any Director of the Company or Mr. EA Karthikeyan, Head of Corporate Governance, Flipkart Group or Mr. Santosh Maheshwari, Director - Taxation or Mr. Shivam Agarwal, Manager – Taxation, Authorized Signatory of the Company (collectively referred to as “Authorized Signatories”) be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Reduction of Share Capital of the Company as placed before the meeting or to any modification thereof.”

“**RESOLVED FURTHER THAT** any Director and or Company Secretary of the Company be and are hereby severally authorized to sign and issue above resolutions certified as true to the concern.”

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By Order of the Board of Directors  
for **Instakart Services Private Limited**

**Pooja Vasanth Kumar**  
**Company Secretary**

**Membership No:** A34051

**Registered Office Address:** Building Alyssa, Begonia & Clover,  
Embassy Tech Village, Outer Ring Road,  
Devarabeesanahalli Village,  
Bengaluru - 560103

Date: 15<sup>th</sup> February 2023

Place: Bengaluru

## **NOTES:**

1. Deemed venue of the meeting shall be the Registered Office of the Company,
2. The statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standards on General Meeting SS-2 in respect of the special business to be transacted at the Extra-ordinary General Meeting is annexed hereto.
3. A member entitled to attend and vote is NOT entitled to appoint a proxy to attend and vote instead of himself as the meeting will be held as per the framework prescribed by the Ministry of Corporate Affairs vide General Circular 14/2020 dated 8th April 2020, General Circular no. 17/2020 dated 13<sup>th</sup> April 2020, General Circular no. 20/2020 dated 5th May 2020, General Circular no. 02/2021 dated 13<sup>th</sup> January, 2021, General Circular no. 02/2022 dated 05 May, 2022 and General Circular no. 10/2022 dated 28 December, 2022, wherever applicable, which dispensed the physical attendance of members. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC or OAVM.
4. Members attending the Extra Ordinary General Meeting through VC /OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In view of the continuing COVID-19 pandemic and restrictions imposed on the movement of people, the Ministry of Corporate Affairs ("MCA") vide its Circulars have permitted the holding of the Extra Ordinary General Meeting ("EGM") through Video Conference/ Other Audio-Visual Means, without the physical presence of the Members at a common venue.
6. Members are requested to keep their copy of this Notice during the Meeting.
7. Members are requested to record their attendance when the Chairman calls for it.
8. Members whose email ID is not registered or who may want to change their e mail ID registered with the company can get that done by sending email at [pooja.vk@flipkart.com](mailto:pooja.vk@flipkart.com)

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9. Login to the meeting through VC/OAVM shall start 15 mins before the scheduled time of the meeting.
10. Members can cast their votes by show of hands and during the meeting held through VC or OAVM facility, where a poll on any item is required, the members shall cast their vote on the resolutions only by sending emails through their email addresses which are registered with the Company to [pooja.vk@flipkart.com](mailto:pooja.vk@flipkart.com)
11. Members can join the meeting through VC by logging into the below link: [meet.google.com/ppv-gwri-tak](https://meet.google.com/ppv-gwri-tak) in case of any concern in joining the VC meeting you are requested to reach out to [pooja.vk@flipkart.com](mailto:pooja.vk@flipkart.com)
12. Since the Extra Ordinary General Meeting will be held through VC / OAVM, the route map, proxy form and attendance slip are not annexed to this Notice.
13. All documents mentioned in this notice and explanatory statement are available for inspection during 9.00 am to 6:00 pm on all business days and at the Extra Ordinary General Meeting.
14. The Directors of the Company hereby undertake that this Extra-ordinary general meeting shall be convened as per the framework provided in the General circular no. 14/2020 dated 8th April, 2020, General Circular no.17/2020 dated 13th April 2020, General Circular no. 20/2020 dated 5th May 2020, General Circular no. 22/2020 dated 15th June 2020, General Circular no. 33/2020 dated 28th September 2020 , General Circular no. 39/2020 dated 31st December 2020 , General Circular No. 10/2021 dated 23rd June 2021, General Circular No. 21/2021 dated 14th December 2021, General Circular No. 3/2022 dated 5th May 2022 and General Circular no. 10/2022 dated 28 December, 2022, issued by the Ministry of Corporate Affairs and the applicable provisions of the Companies Act, 2013 and rules made thereunder.
15. Ministry of Corporate Affairs vide General Circular no. 10/2022 dated 28<sup>th</sup> December 2022, has allowed Companies to hold Extra-ordinary general meeting via VC /OAVM till 30<sup>th</sup> September 2023.

By Order of the Board of Directors

**Pooja Vasanth Kumar**  
**Company Secretary**

**Membership No:** A34051

**Registered Office Address:** Building Alyssa, Begonia & Clover,  
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## **EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS**

### **ITEM NO. 1:**

#### **APPROVE CAPITAL REDUCTION OF THE COMPANY**

The issued, subscribed, and paid-up share capital of the Company as on 31<sup>st</sup> January 2023 stands at INR. 18,577,820,310 (Rupees One Thousand Eight Hundred and Fifty- Seven Thousand Crores Seventy-Eight Lakhs twenty thousand three hundred and ten only) comprising 1,857,782,031 (One Hundred and Eighty- five Crores Seventy-Seven lakh Eighty-two thousand and Thirty-one only) equity shares of INR 10/- (Rupee Ten only) each fully paid-up.

The Company is engaged in the business of providing logistics, courier, warehousing and allied services. Due to several economic and commercial considerations, the Company was incurring losses during the previous years. As at 31<sup>st</sup> March 2022, the accumulated losses of the Company stood at INR 86,181,646,453/- (Rupees eight thousand six hundred and eighteen crores sixteen lakhs forty six thousand four hundred and fifty three only). The accumulated losses are reflected as a debit balance under Reserve and Surplus – Retained earnings as part of Other Equity.

Your Company's Board considered the situation and at its meeting held on 14<sup>th</sup> February 2023 approved the proposal of utilizing the Securities Premium Account of INR. 90,821,000,000/- to set off the accumulated losses of INR 86,181,646,453/- as at 31<sup>st</sup> March 2022. This adjustment would result in a fairer reflection of the "Other Equity" in the Balance Sheet. However, the said approval is subject to the approval of the members and all statutory authorities.

Utilization of the Securities Premium Account in the manner indicated above would be deemed to be a Reduction of Share Capital of the Company, which would therefore require compliance with section 66 and Section 52 of the Companies Act, 2013 and the Provisions of Articles of Association of the Company (by virtue of Clause 38 of Table F provided in Schedule I of the Companies Act, being applicable to the Company) authorizes the company to reduce its capital.

Members may also take note that the Reduction of Share Capital does not envisage any cash pay out to any shareholders.

The reduction will not be prejudicial to the interest of the creditors of the Company, and they will not be in any way adversely affected by the proposed Reduction of Share Capital. The Company is confident of honoring its commitments and meeting its liabilities both present and future fund requirements despite the Reduction of Share Capital.

A copy of the Memorandum and Articles of Association of the Company, as amended from time to time is available for inspection at the registered office of the Company between 11.00 a.m. and 4.00 p.m. on any working day, except Saturdays & Sundays, till the date of the meeting.

Interest of Directors / KMP, etc.

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None of the Manager or any Key Managerial Personnel or any of the relatives of directors, manager or key managerial personnel, have any concern or interest, financial or otherwise in the proposed business.

*The Board recommends the Resolutions at Item No. 1 of this Notice, for approval of the Shareholders by way of special resolution.*

By Order of the Board of Directors

**Pooja Vasanth Kumar**  
**Company Secretary**

**Membership No:** A34051

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