

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

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

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

Subject: Outcome of the Board meeting held on October 22, 2024

Dear Sir/ Madam,

Pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), read with Securities and Exchange Board of India Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (“**SEBI Circular**”), each as amended and further to our prior intimation dated October 17, 2024 issued under Regulation 29 of the Listing Regulations, we wish to inform you that the board of directors of Zomato Limited (“**the Board**” and “**the Company**”/ “**Zomato**”, respectively) at its meeting held today i.e., October 22, 2024, inter-alia, has considered and approved the following:

1. Unaudited financial results (standalone and consolidated) for the quarter and half year ended September 30, 2024 (“**Financial Results**”). The Financial Results have been subjected to limited review by M/s Deloitte Haskins & Sells, statutory auditors of the Company (“**Auditors**”). A copy of Financial Results, along with the Limited Review Report issued by the Auditors is enclosed.
2. Subject to the approval of the shareholders of the Company by way of postal ballot and subject to such regulatory/statutory approvals as may be required, for raising of funds, inter alia, by issue of equity shares through qualified institutions placement(s) under applicable laws, for an aggregate consideration of up to ₹ 8,500 crore. For the purpose of giving effect to the above proposed issuance of equity shares, the Board has constituted and authorized the fund raising committee of the Board, to decide the structure, form of issuance, price, discounts, terms and conditions thereof and all other matters related thereto. The details as required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Circular, is enclosed herewith as **Annexure-A**.
3. Subscription of up to 600 (Six hundred) equity shares of Byondnxt Smart Home Pvt Limited (“**Byondnxt**”), for a total purchase consideration of INR 6,000/- (Indian rupees six thousand only) at a price of INR 10/- (Indian rupees ten only) per share. The details as required under Listing Regulations read with SEBI Circular, is enclosed herewith as **Annexure-B**.

Transaction context - Byondnxt is a B2C business which designs and manufactures innovative kitchen appliances and was set up by Eshwar Vikas, the founder of Mukunda Food Pvt Ltd (“**Mukunda**”), where Zomato owns ~16% stake on a fully diluted basis pursuant to its investment about three years ago (in January 2022). Mukunda on the other hand is a B2B business offering smart kitchen equipment to B2B customers such as restaurants.

Eshwar has offered Zomato a ~8% equity stake in Byondnxt at face value (and hence the subscription amount paid by Zomato for this investment is a mere INR 6,000 only). Zomato will continue to stay invested in Mukunda and this share subscription does not dilute Zomato’s economic interest or rights in Mukunda. To be abundantly clear, Zomato is not looking to make any further investment in either Mukunda or Byondnxt.

ZOMATO LIMITED

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

This is to further inform that the board of directors of the Company at its meeting held today also approved postal ballot notice for the following matters which will be sent to the shareholders of the Company and the stock exchange(s):

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

The Meeting of the board of directors of the Company commenced at 14:08 p.m. and concluded at 15:10 p.m.

We request you to kindly take this information on record and the same be treated as compliance under the applicable provisions of the Listing Regulations.

For **Zomato Limited**

Sandhya Sethia
Company Secretary and Compliance Officer
Enclosed: As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Zomato Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ZOMATO LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and six months ended September 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities as mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We draw attention to Note 4 to the consolidated unaudited financial results relating to the show cause notices (SCNs) and orders received by the Company from GST authorities in respect of GST on delivery charges. The Company, supported by the external expert's advice, is of the view that, it has a strong case on merits. Given the uncertainty involved, the ultimate outcome will be ascertained on the disposal of the above matter.

Our conclusion is not modified in respect of this matter.

7. The consolidated unaudited financial results includes the financial information of 21 subsidiaries and 1 trust which have not been reviewed by their auditors, whose financial results reflect total assets of Rs. 1,845 crores as at September 30, 2024, total revenue of Rs. 43 crores and Rs. 69 crores for the quarter and six months ended September 30, 2024 respectively, total loss after tax of Rs 15 crores and Rs. 21 crores for the quarter and six months ended September 30, 2024 respectively and total comprehensive loss of Rs 15 crores and Rs. 22 crores for the quarter and six months ended September 30, 2024 respectively and net cash inflows of Rs. 47 crores for the six months ended September 30, 2024, as considered in the Statement. According to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the financial information certified by the Management.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)



Vikas Khurana
Partner

(Membership No. 503760)
(UDIN: 24503760BKFDJZ4626)



NA

Place: Gurugram
Date: October 22, 2024

Annexure 1

S. No.	Name of the Entity	Relationship
1	Zomato Middle East FZ-LLC	Subsidiary
2	Tonguestun Food Networks Private Limited	Subsidiary
3	Zomato Philippines Inc.	Subsidiary
4	Zomato Internet Hizmetleri Ticaret Anonim Sirketi	Subsidiary
5	Zomato Internet LLC	Subsidiary
6	Zomato Netherlands B.V.	Subsidiary
7	Zomato Entertainment Private Limited	Subsidiary
8	Gastronauci SP Z.O.O	Subsidiary
9	Zomato Slovakia s.r.o	Subsidiary
10	Zomato Malaysia SDN BHD	Subsidiary
11	Zomato Local Services Private Limited	Subsidiary
12	Zomato Media (Private) Limited	Subsidiary
13	Zomato Inc.	Subsidiary
14	Delivery 21 Inc.	Subsidiary
15	Zomato Ireland Limited	Subsidiary
16	Zomato Foods Private Limited	Subsidiary
17	Carthero Technologies Private Limited	Subsidiary
18	Zomato Payment Private Limited	Subsidiary
19	Zomato Financial Services Limited	Subsidiary
20	Blink Commerce Private Limited	Subsidiary
21	Zomato Hyper pure Private Limited	Subsidiary
22	Orbgen Technologies Private Limited	Subsidiary
23	Wasteland Entertainment Private Limited	Subsidiary
24	Foodie Bay Employees ESOP Trust	Trust

NA



Statement of consolidated unaudited financial results for the quarter and half-year ended September 30, 2024

(INR crores)

S. No.	Particulars	Quarter ended			Half-year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	4,799	4,206	2,848	9,005	5,264	12,114
II	Other income	221	236	212	457	393	847
III	Total income (I+II)	5,020	4,442	3,060	9,462	5,657	12,961
IV	Expenses						
	Purchases of stock-in-trade	1,369	1,116	685	2,485	1,242	2,887
	Changes in inventories of stock-in-trade	(35)	(17)	(11)	(52)	(6)	(5)
	Employee benefits expense	590	529	417	1,119	755	1,659
	Finance costs	30	25	16	55	34	72
	Depreciation and amortisation expenses	180	149	128	329	258	526
	Other expenses						
	Advertisement and sales promotion	421	396	355	817	669	1,432
	Delivery and related charges	1,398	1,328	919	2,726	1,729	3,915
	Others	830	677	530	1,507	970	2,184
	Total expenses	4,783	4,203	3,039	8,986	5,651	12,670
V	Profit before share of profit of an associate, exceptional items and tax (III-IV)	237	239	21	476	6	291
VI	Share of profit / (loss) of an associate	-	-	-	-	-	-
VII	Profit before exceptional items and tax (V+VI)	237	239	21	476	6	291
VIII	Exceptional items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	237	239	21	476	6	291
X	Tax expense:						
	Current tax	76	0	1	76	1	1
	Deferred tax	(15)	(14)	(16)	(29)	(33)	(61)
XI	Profit for the period / year (IX-X)	176	253	36	429	38	351
XII	Other comprehensive income / (loss)						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plans	(0)	(1)	5	(1)	4	3
	- Equity instruments through other comprehensive income	27	14	(15)	41	32	60
	- Income tax relating to above	-	-	-	-	-	-
	(ii) Items that will be reclassified to profit or loss						
	- Exchange differences on translation of foreign operations	0	1	2	1	0	0
	- Debt instruments through other comprehensive income	69	(1)	(29)	68	(32)	(8)
	- Income tax relating to above	-	-	-	-	-	-
	Other comprehensive income / (loss) for the period / year	96	13	(37)	109	4	55
XIII	Total comprehensive income / (loss) for the period / year (XI+XII)	272	266	(1)	538	42	406
XIV	Profit / (loss) for the period / year attributable to:						
	Owners of the parent	176	253	36	429	38	351
	Non-controlling interest	-	-	-	-	-	-
XV	Other comprehensive income / (loss) for the period / year attributable to:						
	Owners of the parent	96	13	(37)	109	4	55
	Non-controlling interest	0	0	0	0	0	0
XVI	Total comprehensive income / (loss) for the period / year attributable to:						
	Owners of the parent	272	266	(1)	538	42	406
	Non-controlling interest	0	0	0	0	0	0
XVII	Paid-up share capital (face value of INR 1 per share)	872	870	845	872	845	868
XVIII	Other equity						19,545
XIX	Earnings / (loss) per equity share (INR) ¹ (face value of INR 1 each)						
	(a) Basic	0.20	0.29	0.04	0.49	0.05	0.41
	(b) Diluted	0.20	0.28	0.04	0.48	0.04	0.40

¹ EPS is not annualised for the quarter and half year ended September 30, 2024, quarter ended June 30, 2024 and quarter and half year ended September 30, 2023.

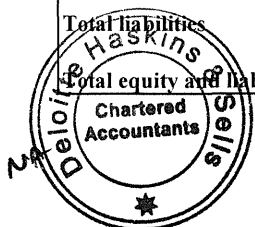
84



Zomato Limited
Consolidated Balance Sheet

(INR crores)

Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	513	287
Capital work-in-progress	59	18
Right-of-use assets	1,074	690
Goodwill	5,737	4,717
Other intangible assets	1,066	754
Financial assets		
- Investments	10,333	10,365
- Other financial assets	304	747
Tax assets (net)	216	221
Other non-current assets	533	99
Total non-current assets	19,835	17,898
Current assets		
Inventories	140	88
Financial assets		
- Investments	1,375	1,280
- Trade receivables	1,375	794
- Cash and cash equivalents	375	309
- Bank balances other than cash and cash equivalents	131	422
- Other financial assets	1,446	2,324
Other current assets	528	241
Total current assets	5,370	5,458
Total assets	25,205	23,356
Equity and liabilities		
Equity		
Equity share capital	872	868
Other equity	20,446	19,545
Equity attributable to owners of the Parent	21,318	20,413
Non-controlling interests	(7)	(7)
Total equity	21,311	20,406
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	932	588
- Other financial liabilities	2	3
Provisions	97	88
Deferred tax liabilities	198	188
Total non-current liabilities	1,229	867
Current liabilities		
Financial liabilities		
- Lease liabilities	227	161
- Trade payables		
a. total outstanding dues of micro enterprises and small enterprises	28	15
b. total outstanding dues of creditors other than micro enterprises and small enterprises	1,101	871
- Other financial liabilities	849	644
Other current liabilities	424	363
Provisions	36	29
Total current liabilities	2,665	2,083
Total liabilities	3,894	2,950
Total equity and liabilities	25,205	23,356



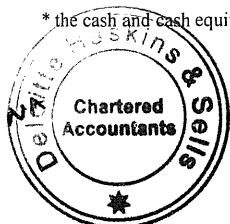
84

Zomato Limited
Consolidated Statement of Cash Flows

(INR crores)

Particulars	Period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
A) Cash flows from operating activities		
Profit before tax	476	6
Adjustments to reconcile profit / (loss) before tax to net cash flows:		
- Liabilities written back	(2)	(3)
- Depreciation on property, plant and equipment and right-of-use assets	207	129
- Amortisation on intangible assets	122	129
- Provision for doubtful debts and advances	31	37
- Gain on termination of lease contracts	(1)	(6)
- Share-based payment expense	364	231
- (Profit) / loss on sale of property, plant and equipment (net)	1	(1)
- Net gain on mutual funds	(64)	(65)
- Interest income on government securities	(46)	(58)
- Interest income on debentures or bonds	(219)	(123)
- Interest income on bank deposits and others	(75)	(125)
- Amortisation of premium / (discount) on government securities	(43)	(10)
- Amortisation of premium / (discount) on bonds	(1)	2
- Interest expense	-	2
- Interest on lease liabilities	54	31
- Interest income on income tax refund	(4)	-
Operating profit / (loss) before working capital changes	800	176
Movements in working capital :		
- Trade receivables	(534)	(105)
- Other financial assets	(25)	(63)
- Other assets	(153)	66
- Inventory	(52)	(6)
- Financial liabilities and other liabilities	210	165
- Provisions	9	(15)
- Trade payables	222	107
Cash generated from operations	477	325
Income taxes refund / (paid) (net)	(56)	(37)
Net cash generated from / (used in) operating activities (A)	421	288
B) Cash flows from investing activities		
Purchase of property, plant and equipment and other intangible assets (including capital work-in-progress, capital advances and capital creditors)	(361)	(67)
Proceeds from sale of property, plant and equipment	3	8
Investment in bank deposits (having maturity of more than 3 months)	(434)	(1,334)
Proceeds from maturity of bank deposits (having maturity of more than 3 months)	1,951	4,952
Proceeds from redemption of mutual fund units	17,006	14,980
Investment in mutual fund units	(16,907)	(12,920)
Acquisition of businesses, net of cash acquired (refer note 5)*	(2,005)	-
Investment in government securities	-	(1,510)
Proceeds from maturity of government securities	60	50
Investment in debentures or bonds	-	(4,558)
Loan given	-	0
Interest received	482	366
Net cash generated from / (used in) investing activities (B)	(205)	(33)
C) Cash flows from financing activities		
Proceeds from issue of equity shares	0	4
Repayment of borrowing	-	(40)
Transaction costs paid on issue of shares	(0)	-
Share based payment on cash settlement of option (fractional shares)	(0)	(0)
Amount collected by ESOP trust on exercise of employee stock options (net of tax)	3	6
Payment of principal portion of lease liabilities	(99)	(57)
Payment of interest portion of lease liabilities	(54)	(31)
Interest paid	-	(2)
Net cash generated from / (used in) financing activities (C)	(150)	(120)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	66	135
Net foreign exchange difference	(0)	0
Cash and cash equivalents as at the beginning of the year	309	218
Cash and cash equivalents as at the end of the period	375	353

* the cash and cash equivalent acquired in the business combination amounts to INR 9 crores.



84

Zomato Limited
Notes to the consolidated financial results

- 1 The statement of consolidated unaudited financial results of Zomato Limited ("the Company"/"the Parent") and its subsidiaries (together referred to as "the Group") for the quarter and half year ended September 30, 2024 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 22, 2024.
- 2 The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- 3 **Consolidated segment information**
Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker ("CODM"), in deciding how to allocate resources and assessing performance. The Group's CODM is the Managing Director and Chief Executive Officer of the Company.

The segments for the Group are as follows:

1. India food ordering and delivery
2. Hyperpure supplies (B2B business)
3. Quick commerce
4. Going out
5. All other segments (residual)

India food ordering and delivery comprises of online marketplace platform through which the Group facilitates listing and online ordering of food items and delivery of these food items by connecting end users, restaurant partners and independent delivery partner.

Hyperpure is our farm-to-fork supplies offering for restaurants in India and sale of items to businesses for onward sales.

Quick commerce comprises of online marketplace platform ("Marketplace") which enables listing of items sold on the Marketplace by the sellers. End users are able to place orders of these listed items on the mobile application which are delivered to their doorsteps within minutes. Quick commerce also includes warehousing and ancillary services provided to the sellers on the Marketplace.

Going-out is a combination of our dining-out and entertainment ticketing business. Customers / end users use our dining-out offering to search and discover restaurants, reserve tables, avail offers and make payments while dining-out at restaurants. In our entertainment ticketing business, we offer ticketing services to customers for movies, sports and events (including our own events) and offer services like event production, management etc. to other event partners/ participants.

The Group has combined and disclosed balancing number in all other segments which are not reportable.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to any reporting segment have been allocated to respective segments based on the number of orders, number of employees or gross market value as reviewed by CODM.

Summarised segment information is as follows:

Particulars	(INR crores)					
	Quarter ended			Half-year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations (external customers)						
India food ordering and delivery	2,012	1,942	1,546	3,954	2,918	6,361
Hyperpure supplies (B2B business)	1,473	1,212	745	2,685	1,362	3,172
Quick commerce	1,156	942	505	2,098	888	2,301
Going Out	154	95	49	249	92	258
All other segments (Residual)	4	15	3	19	4	22
Total	4,799	4,206	2,848	9,005	5,264	12,114
Revenue from operations (inter-segment)						
India food ordering and delivery	7	7	2	14	5	19
Hyperpure supplies (B2B business)	1	-	-	1	0	0
Quick commerce	2	1	2	3	3	8
Going Out	-	-	-	-	-	0
All other segments (Residual)	15	15	4	30	10	23
Total	25	23	8	48	18	50
Segment results						
India food ordering and delivery	349	321	210	670	396	935
Hyperpure supplies (B2B business)	(12)	(14)	(28)	(26)	(57)	(100)
Quick commerce	48	43	(94)	91	(199)	(253)
Going Out	18	11	2	29	6	(2)
All other segments (Residual)	2	1	(5)	3	(9)	(23)
Segment results	405	362	85	767	137	557
Add: other income	221	236	212	457	393	847
Less: share based payment expense	179	185	132	364	232	515
Less: finance costs	30	25	16	55	34	72
Less: depreciation and amortisation expense	180	149	128	329	258	526
Add: exceptional items	-	-	-	-	-	-
Profit/ (loss) before tax	237	239	21	476	6	291

- 4 In December 2023, the Company received Show Cause Notices (SCNs) from the DGGI Pune authorities and West Bengal GST department, requiring the Company to show cause why a tax liability of INR 401 crores and INR 19 crores respectively along with the interest and penalty should not be demanded and recovered on the delivery charges collected by the Company from the end user on behalf of the delivery partners for the period from October 2019 to March 2022. The Company had submitted its response to these SCNs. Further, during the quarter ended September 2024, the Company has received demand orders (against the SCNs referred above) from the West Bengal GST department for INR 19 crores along with the interest and penalty. The Company has filed appeals against these demand orders. The Company, supported by the external independent expert's advice, is of the view that it has a strong case on merits.



5 On August 27, 2024, Zomato Limited completed the acquisition of Orbgen Technologies Private Limited ("OTPL") and Wasteland Entertainment Private Limited ("WEPL"), holding the 'Movies Ticketing' business and 'Event's business respectively, from One 97 Communications Limited ("OCL"/"Seller"). These acquisitions were executed through a combination of secondary share purchases from OCL amounting to INR 758 crores (for both the entities) and primary infusion into the OTPL and WEPL amounting to INR 1260 crores. This amount was subject to adjustments as agreed in definitive agreements. Post adjustment, the total purchase consideration amounts to INR 2,014 crores. The entity wise break up of the same is as follows:

A) The total consideration for 100% of paid-up equity share capital of OTPL amounts to INR 1,236 crores.

The purchase price allocation (PPA) and fair values are as follows:

Particulars	INR crores
Purchase Consideration	1,236
Add/(Less): Fair Value of Assets and Liabilities acquired	
Merchant Relationship	(168)
Technology	(48)
Active user	(39)
Non-compete	(28)
Brand	(1)
Other Identified assets (net of liabilities)	(443)
Add: Deferred Tax Liability on intangible assets recognised in consolidated financial statements	<u>5</u>
Goodwill	<u>514</u>

B) The total consideration for 100% of paid-up equity share capital of WEPL amounts to INR 778 crores.


The purchase price allocation (PPA) and fair values are as follows:

Particulars	INR crores
Purchase Consideration	778
Add/(Less): Fair Value of Assets and Liabilities acquired	
Technology	(59)
Merchant Relationship	(51)
Brand	(10)
Non-compete	(9)
Active user	(5)
Other Identified assets (net of liabilities)	(171)
Add: Deferred Tax Liability on intangible assets recognised in consolidated financial statements	<u>33</u>
Goodwill	<u>506</u>

The excess of the purchase price over the fair value of the acquired net assets was recorded as goodwill. The useful lives of the acquired intangible assets were assigned as follows: merchant relationships (10 years), active users (1 year), brand (3 years), technology (5 years), and non-compete (6 years).

6 The above results for the quarter and half year ended September 30, 2024 are not comparable with other quarters and half year results due to facts mentioned in Note 5.

For and on behalf of the Board of Directors of Zomato Limited


Deepinder Goyal
 Managing Director and Chief Executive Officer
 (DIN-02613583)

Date: October 22, 2024

Place: Gurugram



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ZOMATO LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ZOMATO LIMITED** ("the Company"), which includes Foodie Bay Employees ESOP Trust ("trust") for the quarter and six months ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 7 to the Standalone unaudited financial results relating to the show cause notices (SCNs) and orders received by the Company from GST authorities in respect of GST on delivery charges. The Company, supported by the external expert's advice, is of the view that, it has a strong case on merits. Given the uncertainty involved, the ultimate outcome will be ascertained on the disposal of the above matter.

Our conclusion is not modified in respect of this matter.



7/11/24

Deloitte Haskins & Sells

6. We did not review the financial information of one trust included in the Statement whose financial information reflect total assets of Rs. 33 crores as at September 30, 2024, total revenue of Rs. Nil and Rs. Nil for the quarter and six months ended September 30, 2024 respectively, total net profit after tax of Rs. 1 crores and Rs. 4 crores for the quarter and six months ended September 30, 2024 and total comprehensive income of Rs. 1 crores and Rs. 4 crores for the quarter and six months ended September 30, 2024, respectively and net cash inflows of Rs. 0.02 crores for the six months ended September 30, 2024, as considered in this Statement. According to the information and explanations given to us by the Management, these financial information are not material to the Company.

Our conclusion on the Statement is not modified in respect of our reliance on the financial information certified by the Management.

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Place: Gurugram
Date: October 22, 2024

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)

Vikas Khurana
(Partner)
(Membership No. 503760)
(UDIN: 24503760BKFDJY4169)

Statement of standalone unaudited financial results for the quarter and half-year ended September 30, 2024

(INR crores)

S. No.	Particulars	Quarter ended			Half-year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,151	2,048	1,596	4,199	3,016	6,622
II	Other income	269	279	229	548	415	920
III	Total income (I+II)	2,420	2,327	1,825	4,747	3,431	7,542
IV	Expenses						
	Purchases of stock-in-trade	-	-	1	-	1	5
	Changes in inventories of stock-in-trade	-	-	(0)	-	(0)	0
	Employee benefits expense	311	282	253	593	455	965
	Finance costs	4	4	4	8	9	18
	Depreciation and amortisation expenses	22	19	17	41	35	73
	Other expenses						
	Advertisement and sales promotion	343	340	303	683	586	1,233
	Delivery and related charges	963	960	706	1,923	1,344	2,959
	Others	280	249	226	529	410	878
	Total expenses	1,923	1,854	1,510	3,777	2,840	6,131
V	Profit before exceptional items and tax (III-IV)	497	473	315	970	591	1,411
VI	Exceptional items (refer note 3)	-	3	-	3	-	39
VII	Profit before tax (V-VI)	497	470	315	967	591	1,372
VIII	Tax expense:						
	Current tax	76	0	0	76	0	1
	Deferred tax	-	-	-	-	-	-
IX	Profit for the period / year (VII-VIII)	421	470	315	891	591	1,371
X	Other comprehensive income / (loss)						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plans	2	(1)	1	1	(1)	(3)
	- Equity instruments through other comprehensive income	27	14	(15)	41	32	60
	- Income tax relating to above	-	-	-	-	-	-
	(ii) Items that will be reclassified to profit or loss						
	- Exchange differences on translation of foreign operations	0	0	1	0	1	1
	- Debt instruments through other comprehensive income	69	(1)	(29)	68	(32)	(8)
	- Income tax relating to above	-	-	-	-	-	-
	Other comprehensive income / (loss) for the period / year	98	12	(42)	110	(0)	50
XI	Total comprehensive income for the period / year (IX+X)	519	482	273	1,001	591	1,421
XII	Paid-up share capital (face value of INR 1 per share)	872	870	845	872	845	868
XIII	Other equity						21,907
XIV	Earnings per equity share (INR)¹ (face value of INR 1 each)						
	(a) Basic	0.48	0.54	0.37	1.02	0.70	1.61
	(b) Diluted	0.47	0.52	0.35	0.99	0.67	1.57

¹ EPS is not annualised for the quarter and half year ended September 30, 2024, quarter ended June 30, 2024 and quarter and half year ended September 30, 2023.

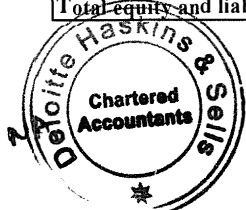


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Zomato Limited
Standalone Balance Sheet

(INR crores)

Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	72	62
Right-of-use assets	115	123
Goodwill	1,209	1,209
Other intangible assets	21	4
Financial assets		
- Investments	20,803	18,445
- Loans	185	-
- Other financial assets	248	717
Tax assets (net)	122	176
Other non-current assets	54	42
Total non-current assets	22,829	20,778
Current assets		
Financial assets		
- Investments	1,151	927
- Trade receivables	117	69
- Cash and cash equivalents	184	181
- Bank balances other than cash and cash equivalents	36	278
- Loans	200	-
- Other financial assets	1,271	2,015
Other current assets	83	77
Total current assets	3,042	3,547
Total assets	25,871	24,325
Equity and liabilities		
Equity		
Equity share capital	872	868
Other equity	23,271	21,907
Total equity	24,143	22,775
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	89	107
Provisions	51	49
Total non-current liabilities	140	156
Current liabilities		
Financial liabilities		
- Lease liabilities	51	42
- Trade payables		
a. total outstanding dues of micro enterprises and small enterprises	8	5
b. total outstanding dues of creditors other than micro enterprises and small enterprises	535	476
- Other financial liabilities	657	547
Other current liabilities	313	304
Provisions	24	20
Total current liabilities	1,588	1,394
Total liabilities	1,728	1,550
Total equity and liabilities	25,871	24,325



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Zomato Limited
Standalone Statement of Cash Flows

(INR crores)

Particulars	Period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
A) Cash flows from operating activities		
Profit before tax	967	591
Adjustment to reconcile profit before tax to net cash flows:		
- Liabilities written back	(1)	(3)
- Depreciation on property, plant and equipment and right-of-use assets	40	35
- Amortisation on intangible assets	1	0
- Provision for doubtful debts and advances	19	27
- Net gain on mutual funds	(55)	(36)
- Provision/(reversal) for impairment in value of investment in subsidiaries	3	-
- Gain on termination of lease contracts	(0)	-
- Interest income on government securities	(46)	(58)
- Interest income on debentures or bonds	(219)	(123)
- Interest income on bank deposits and others	(65)	(107)
- Amortisation of premium / (discount) on government securities	(43)	(10)
- Amortisation of premium / (discount) on bonds	(1)	2
- Share-based payment expense	194	156
- Profit on sale of property, plant and equipment (net)	(1)	(1)
- Interest income on income tax refund	(4)	-
- Interest on lease liabilities	7	8
- Gain on disposal of investment	-	(5)
Operating profit before working capital changes	796	476
Movements in working capital:		
- Trade receivables	(53)	(11)
- Other financial assets	56	19
- Other assets	(17)	(66)
- Inventory	-	(0)
- Other financial liabilities	111	124
- Provisions	7	(16)
- Other liabilities	10	26
- Trade payables	62	85
Cash generated from operations	972	637
Income taxes refund / (paid) (net)	(18)	(14)
Net cash generated from / (used in) operating activities (A)	954	623
B) Cash flows from investing activities		
Purchase of property, plant and equipment and other intangible assets (including capital work-in-progress, capital advances and capital creditors)	(49)	(15)
Proceeds from sale of property, plant and equipment	1	1
Investment in bank deposits (having maturity of more than 3 months)	(282)	(1,058)
Proceeds from maturity of bank deposits (having maturity of more than 3 months)	1,692	4,501
Proceeds from redemption of mutual fund units	12,158	12,631
Investment in mutual fund units	(12,201)	(10,424)
Investment in government securities	-	(1,511)
Proceeds from maturity of government securities	60	50
Investment in debentures or bonds	-	(4,558)
Loan given	(385)	-
Loan received back	-	950
Investment in subsidiaries	(2,391)	(1,455)
Disposal of investment in subsidiary company	-	5
Interest received	472	361
Net cash generated from / (used in) investing activities (B)	(925)	(522)
C) Cash flows from financing activities		
Proceeds from issue of equity shares	0	4
Share based payment on cash settlement of option (fractional shares)	(0)	(0)
Amount collected by ESOP trust on exercise of employee stock options (net of tax)	3	6
Payment of principal portion of lease liabilities	(22)	(16)
Payment of interest portion of lease liabilities	(7)	(8)
Net cash generated / from (used in) financing activities (C)	(26)	(14)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	3	87
Net foreign exchange difference	0	0
Cash and cash equivalents as at the beginning of the year	181	123
Cash and cash equivalents as at the end of the period	184	210

Zomato Limited
Notes to the standalone financial results

- 1 The statement of standalone unaudited financial results for the quarter and half year ended September 30, 2024 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 22, 2024.
- 2 The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- 3 **Exceptional item includes:**

Particulars	(INR crores)					
	Quarter ended			Half-year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
Provision for impairment in value of investment in subsidiary	-	3	-	3	-	39
Total	-	3	-	3	-	39

- During the quarter ended March 31, 2024, the Company had recognised an impairment loss of INR 39 crores on its investments in Zomato Payments Private Limited (ZPPL), (a wholly owned subsidiary of the Company) as it had voluntarily withdrawn its application to issue pre-paid payment instruments and surrendered its authorisation to operate as an online payment aggregator, which were accepted by the RBI.

- During the quarter ended June 30, 2024, the Company had recognised an impairment loss of INR 3 crores on its investments in Zomato Financial Services Limited (ZFSL), (a wholly owned subsidiary of the Company) as it had voluntarily withdrawn its application for a Non-Banking Financial Company (Type II NBFC-ND) registration, which was accepted by the RBI.

- 4 The Company publishes these Financial Results along with the consolidated Financial Results. In accordance with Ind AS 108, 'Operating Segments', the Company has disclosed the segment information in the consolidated financial results.
- 5 On August 27, 2024, Zomato Limited completed the acquisition of Orbgem Technologies Private Limited ("OTPL"), and Wasteland Entertainment Private Limited ("WEPL"), holding the 'Movies Ticketing' business and 'Events' business respectively, from One 97 Communications Limited ("OCL"/"Seller"). These acquisitions were executed through a combination of secondary share purchase from OCL amounting to INR 758 crores (for both the entities) and primary infusion into OTPL and WEPL amounting to INR 1,260 crores.
- 6 The Company has made long term strategic investments in certain subsidiary companies, which are in their initial/developing stage of operation and would generate growth and returns over a period of time. These subsidiaries have incurred significant expenses for building the brand, market share and operations which have added to the losses of these entities. The parent has committed to provide support to each of its subsidiaries in the event they are unable to meet their individual liabilities. Zomato Hyperpure Private Limited ("ZHPL"), Zomato Entertainment Private Limited ("ZEPL") and Blink Commerce Private Limited ("BCPL") has incurred losses in the past, the accumulated losses as of September 30, 2024 amounts to INR 707 crores and INR 90 crores for ZHPL and ZEPL respectively and amounts to INR 1,696 crores for BCPL during the period August 10, 2022 to September 30, 2024 ("subsidiary companies"). Based on the review of the performance and future plan of the subsidiary companies, the Company concluded that no impairment is required as on September 30, 2024. The same was noted by the Audit Committee and the Board.
- 7 In December 2023, the Company received Show Cause Notices (SCNs) from the DGGI Pune authorities and West Bengal GST department, requiring the Company to show cause why a tax liability of INR 401 crores and INR 19 crores respectively along with the interest and penalty should not be demanded and recovered on the delivery charges collected by the Company from the end user on behalf of the delivery partners for the period from October 2019 to March 2022. The Company had submitted its response to these SCNs. Further, during the quarter ended September 2024, the Company has received demand orders (against the SCNs referred above) from the West Bengal GST department for INR 19 crores along with the interest and penalty. The Company has filed appeals against these demand orders. The Company, supported by the external independent expert's advice, is of the view that it has a strong case on merits.

For and on behalf of the Board of Directors of Zomato Limited


Deepinder Goyal
 Managing Director and Chief Executive Officer
 (DIN-02613583)



ANNEXURE - A

Sr. No.	Particulars	Details
1.	Types of securities proposed to be issued	Equity Shares
2.	Type of issuance	Qualified Institutions Placement
3.	The total number of securities proposed to be issued or the total amount for which the securities will be issued	For an aggregate consideration of up to ₹ 8,500 crore
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s)	Not applicable
5.	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s)	
6.	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s)	
7.	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s)	
8.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	

ANNEXURE - B

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Byondnxt Smart Home Pvt Limited (“Byondnxt”) Authorized Share Capital: INR 10 Lakh Paid-up Share Capital: INR 10 Thousand; The Company is in the process of raising additional funds Turnover as at March 31, 2024 (Audited): NA
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No. The subscription of equity shares of Byondnxt pursuant to the SSA is a transaction with an unrelated party and does not fall under related party transactions with Company/group companies. We are a professionally managed Company with no promoter/promoter group.
3.	Industry to which the entity being acquired belongs	Smart kitchen appliances
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This is in the nature of minority investment to support the growth of the business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion of the acquisition	Within 30 business days
7.	Consideration - whether cash consideration or share swap or any other forms and details of the same	Cash consideration - payment through electronic mode
8.	Cost of acquisition and/or the price at which the shares are acquired;	Cost of acquisition: INR 6,000/- (Indian rupees six thousand only)
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Number of shares acquired: 600 (Six hundred)
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Byondnxt Smart Home Pvt Limited, operating under the brand Beyond Appliances, is a Bangalore-based innovative kitchen appliance company that was incorporated in August 2024. Turnover for last 3 years: Not applicable (as it was incorporated in August 2024)

ZOMATO LIMITED

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CIN: L93030DL2010PLC198141, **Telephone Number:** 011 - 40592373