

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**

Subject: Statement of deviation or variation in utilisation of funds, if any, under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Ma'am/ Sir(s)

Pursuant to Regulation 32 of Listing Regulations read with SEBI Circular No. CIR/ CFD/CMDI/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended December 31, 2022, there was no deviation or variation in the utilisation of proceeds of IPO from the objects stated in the Prospectus dated July 19, 2021.

A statement of deviation or variation, if any, for the quarter ended December 31, 2022, duly reviewed by the audit committee of the Company at its meeting held on February 9, 2023, is enclosed herewith.

This disclosure will also be hosted on the Company's website viz. www.zomato.com

Request you to kindly take the same on record.

**Thanking You,
For Zomato Limited
(Formerly known as Zomato Private Limited)**

**Sandhya Sethia
Company Secretary & Compliance Officer
Date: February 9, 2023
Place: Gurugram
Enclosure: As above**

ZOMATO LIMITED

(Formerly known as Zomato Private Limited)

Registered Address: Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi - 110019, India

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

Statement of Deviation / Variation in utilisation of funds raised

| Name of listed entity | Zomato Limited | | | | | |
|---|--|----------------------------|------------------------------------|--|--|------------------------|
| Mode of Fund Raising | Public Issues / Rights Issues / Preferential Issues / QIP / Others | | | | | |
| Date of Raising Funds | July 23, 2021 | | | | | |
| Amount Raised | Fresh Issue: Rs. 9000 Crore Offer for Sale: Rs. 375 Crore Total Offer size: Rs. 9375 Crore | | | | | |
| Report filed for Quarter ended | December 31, 2022 | | | | | |
| Monitoring Agency | Applicable / not applicable | | | | | |
| Monitoring Agency Name, if applicable | Kotak Mahindra Bank Limited | | | | | |
| Is there a Deviation / Variation in use of funds raised | Yes / No | | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable | | | | | |
| If Yes, Date of shareholder Approval | Not Applicable | | | | | |
| Explanation for the Deviation / Variation | Not Applicable | | | | | |
| Comments of the Audit Committee after review | No Comments | | | | | |
| Comments of the auditors, if any | No Comments | | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | |
| | | | | | | (In ₹ Crore) |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised (At the end of the quarter) **** | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks, if any |
| 1) Organic Growth * | NA | 6,750.00 | NA | 4,883.87 | NA | Refer note (i) |
| 2) Inorganic Growth** | NA | | NA | 1,866.13 | NA | |

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| | | | | | | |
|--|----|-----------------|----|----------|----|-----------------|
| 3) General Corporate Purpose*** | NA | 1,977.95 | NA | 1,528.97 | NA | Refer note (ii) |
| Total | | 8,727.95 | | 8,278.97 | | |

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

* *Minimum to be spent in "Organic Growth" – Rs. 2,700 Crore*

** *maximum utilisation allowed in Inorganic Growth – Rs. 4,050 Crore.*

*** *Net Proceeds transferred to Monitoring Agency Account Rs. 8,727.95 Crore – (Gross Proceeds of the Fresh Issue Rs. 9000 Crore Minus Offer related expenses Rs. 272.05 Crore).*

**** *Funds Utilised at the end of the quarter reflects the fund utilised from July 23, 2021 till December 31, 2022. Given below is the bifurcation of the same:*

| <i>Amount utilized (in INR Crore)</i> | | | |
|---------------------------------------|---------------------------------------|---------------------------|----------------------------------|
| <i>Object as per Prospectus</i> | <i>As at beginning of the quarter</i> | <i>During the quarter</i> | <i>At the end of the quarter</i> |
| <i>Organic Growth</i> | 4,098.95 | 784.92 | 4,883.87 |
| <i>Inorganic Growth</i> | 1,866.13 | 0.00 | 1,866.13 |
| <i>General Corporate Purpose</i> | 914.74 | 614.23 | 1,528.97 |
| Total | 6,879.82 | 1,399.15 | 8,278.97 |

Note(s):

- (i) An amount of Rs. 784.92 Crores utilised towards the object "Organic Growth" by the Company during the quarter ended December 31, 2022 from its current account owing to high volume and frequency; and low unit value of the transactions shall be transferred from the Monitoring Agency Account to the Company's Current account during quarter ended March 31, 2023 basis certification of the Company's Statutory auditor and verification of such utilisation.
- (ii) An amount of Rs. 614.23 Crores utilised towards the object "General Corporate Purpose" by the Company during the quarter ended December 31, 2022 from its current account owing to high volume and frequency; and low unit value of the transactions shall be transferred from the Monitoring Agency Account to the Company's Current account during quarter ended March 31, 2023 basis certification of the Company's Statutory auditor. This amount of Rs. 614.23 crores includes an amount of Rs. 399.92 crores towards capital infused in wholly owned subsidiary on October 14, 2022.

**Thanking You,
For Zomato Limited
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**Sandhya Sethia
Company Secretary & Compliance Officer
Date: February 9, 2023
Place: Gurugram**

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