

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**

Sub: Outcome of the Board Meeting held on May 19, 2023

Dear Sir/ Ma'am,

Pursuant to Regulations 30 and 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), this is to inform that the board of directors of Zomato Limited (“**the Board**” and “**the Company**”, respectively) at its meeting held today i.e., May 19, 2023, *inter alia*, has considered, approved and taken on record the financial results (standalone and consolidated) for the quarter and financial year ended March 31, 2023 (“**Financial Results**”).

We would further like to state that M/s Deloitte Haskins & Sells, statutory auditor of the Company has issued the audit report with unmodified opinion on the Financial Results.

We hereby enclose the following:

- Financial Results and
- Audit Report
- Declaration w.r.t unmodified opinion on the audit report

The meeting of the Board commenced at 2.35 P.M. and concluded at 3:50 P.M.

The information will also be hosted on the website of the Company i.e. www.zomato.com

For Zomato Limited

Sandhya Sethia
Company Secretary & Compliance Officer
Place: Gurugram
Date: May 19, 2023

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ZOMATO LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2023 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2023 of Zomato Limited ("the Parent") and its subsidiaries and trusts (the Parent, its subsidiaries and trusts together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its joint venture and associate for the quarter and year ended March 31, 2023, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

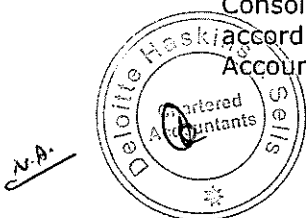
(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiaries and trust referred to in Other Matters section below the Consolidated Financial Results for the year ended March 31, 2023:

- (i) includes the results of the entities as mentioned in Annexure I
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the year ended March 31, 2023.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2023

With respect to the Consolidated Financial Results for the quarter ended March 31, 2023, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2023

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associate and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2023, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the consolidated net loss and consolidated other comprehensive income/ (loss) of the Group including its associate and joint venture in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate and joint venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.



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The respective Board of Directors of the companies included in the Group and of its associate and joint venture are responsible for overseeing the financial reporting process of the Group and of its associate and joint venture.

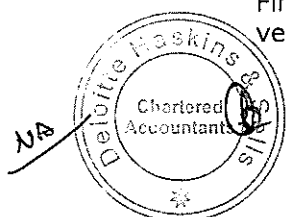
Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2023 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Consolidated Financial Results of the entities within the Group and its associate and joint venture to express an opinion on the Annual Consolidated Financial Results.



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We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2023

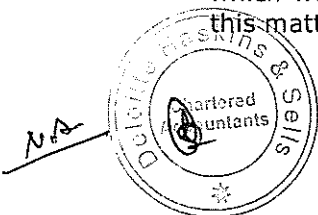
We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2023 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.



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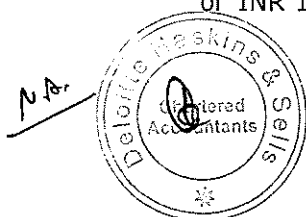
- We did not audit the financial results of two subsidiaries included in the consolidated financial results, in respect of one subsidiary whose financial results reflect total assets of INR 10,485 million as at March 31, 2023 and total revenue of INR 5,528 million and INR 17,416 million for the quarter and year ended March 31, 2023 respectively, total net loss after tax of INR 606 million and INR 2,094 million for the quarter and year ended March 31, 2023 respectively and total comprehensive loss of INR 602 million and INR 2,085 million for the quarter and year ended March 31, 2023 respectively and net cash inflows of INR 89 million for the year ended March 31, 2023, as considered in the Statement and in respect of another subsidiary whose financial results reflect total assets of INR 15,848 million as at March 31, 2023 and total revenue of INR 2,887 million and INR 5,719 million for the quarter ended March 31, 2023 and for the period from August 10, 2022 to March 31, 2023 respectively, total loss after tax of INR 2,706 million and INR 7,543 million for the quarter ended March 31, 2023 and for the period from August 10, 2022 to March 31, 2023 respectively and total comprehensive loss of INR 2,708 million and INR 7,537 million for the quarter ended March 31, 2023 and for the period from August 10, 2022 to March 31, 2023 respectively and net cash outflows of INR 3,174 million for the period ended March 31, 2023, as considered in the statement. These annual financial results have been audited and quarterly results are reviewed, by other auditors whose reports have been furnished to us / Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- We did not audit the financial statements/ financial information of 7 subsidiaries and 1 trust included in the consolidated financial results, whose financial results reflect total assets of INR 1,078 million as at March 31, 2023 and total revenues of INR 134 million and INR 602 million for the quarter and year ended March 31, 2023 respectively, total profit/ (loss) after tax of INR 14 million and (INR 100) million for the quarter and year ended March 31, 2023 respectively and total comprehensive income / (loss) of INR 14 million and (INR 99) million for the quarter and year ended March 31, 2023 respectively and net cash outflow of INR 182 million for the year ended March 31, 2023, as considered in the Statement. These annual financial statement have been audited by other auditors whose reports have been furnished to us by the Management and quarterly results are not reviewed, our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and trust, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and trust, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these quarterly financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditors and the financial information certified by the Management.

- The consolidated financial results includes the unaudited financial information of 20 subsidiaries and 1 trust whose financial information reflect total assets of INR 1,037 million as at March 31, 2023 and total revenue of INR 24 million and INR 312 million for the quarter and year ended March 31, 2023 respectively, total net profit after tax of INR 110 million and INR 314 million for the quarter and year ended March 31, 2023

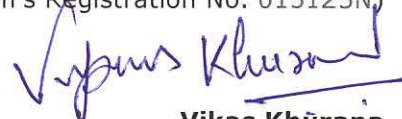


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respectively and total comprehensive income of INR 112 million and INR 320 million for the quarter and year ended March 31, 2023 respectively and net cash outflows of INR 275 million for the year ended March 31, 2023, as considered in the Statement. The consolidated financial results also include the Group's share of loss after tax of INR Nil and INR 3 million for the quarter and year ended March 31, 2023 respectively and total comprehensive loss of INR Nil and INR 3 million for the quarter and year ended March 31, 2023 respectively, as considered in the Statement, in respect of 1 associate and 1 joint venture, whose financial information have not been audited by us. These financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, trust, joint venture and associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to 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: 23503760BGYPW8884)

Ad.

Place: Gurugram
Date: May 19, 2023



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Annexure 1

S. No.	Name of the Entity	Relationship
1	Zomato Hyperpure Private Limited	Subsidiary
2	Zomato Australia Pty Limited	Subsidiary
3	Zomato Middle East FZ-LLC	Subsidiary
4	Tonguestun Food Networks Private Limited	Subsidiary
5	Zomato Ireland Limited-Jordan (till March 12, 2023)	Subsidiary
6	Zomato Media Portugal, Unipessoal, Lda	Subsidiary
7	Zomato Philippines Inc.	Subsidiary
8	PT. Zomato Media Indonesia	Subsidiary
9	Zomato Internet Hizmetleri Ticaret Anonim Sirketi	Subsidiary
10	Zomato Internet LLC	Subsidiary
11	Zomato NZ Media Private Limited	Subsidiary
12	Zomato Netherlands B.V.	Subsidiary
13	Zomato Media WLL (till October 25, 2022)	Joint Venture
14	Zomato Entertainment Private Limited	Subsidiary
15	Gastronauci SP Z.O.O	Subsidiary
16	Zomato Slovakia s.r.o	Subsidiary
17	Lunchtime.Cz s.r.o	Subsidiary
18	Zomato Malaysia SDN BHD	Subsidiary
19	Zomato Chile SpA	Subsidiary
20	Zomato Local Services Private Limited	Subsidiary
21	Zomato Vietnam Company Limited	Subsidiary
22	Zomato Media (Private) Limited	Subsidiary
23	Zomato Inc.	Subsidiary
24	Delivery 21 Inc.	Subsidiary
25	Zomato Ireland Limited	Subsidiary
26	Zomato Foods Private Limited	Subsidiary
27	Carthero Technologies Private Limited	Subsidiary
28	Foodie Bay Employees ESOP Trust	Trust
29	Myfri Benefit Trust (till June 9, 2022)	Trust
30	ZMT Europe LDA	Associate
31	Zomato Payment Private Limited	Subsidiary
32	Zomato Financial Services Limited	Subsidiary
33	Blink Commerce Private Limited (from August 10, 2022)	Subsidiary



Statement of consolidated financial results for the quarter (unaudited) and year (audited) ended March 31, 2023

(INR million)

S. No.	Particulars	Quarter ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Unaudited (refer note 8)	Unaudited (refer note 8)	Unaudited (refer note 8)	Audited	Audited
I	Revenue from operations	20,560	19,482	12,118	70,794	41,924
II	Other income	1,705	1,734	1,382	6,815	4,949
III	Total income (I+II)	22,265	21,216	13,500	77,609	46,873
IV	Expenses					
	Purchase of stock-in-trade	4,375	3,927	1,939	14,382	5,524
	Changes in inventories of stock-in-trade	16	(27)	(77)	(430)	(278)
	Employee benefits expense	3,398	3,950	4,068	14,650	16,331
	Finance costs	158	161	25	487	120
	Depreciation and amortisation expenses	1,338	1,548	377	4,369	1,503
	Other expenses					
	Advertisement and sales promotion	3,022	3,479	2,691	12,274	12,168
	Delivery and related charges	7,193	6,549	5,451	25,369	18,141
	Others	4,810	5,266	2,543	16,652	8,546
	Total expenses	24,310	24,853	17,017	87,753	62,055
V	Loss before share of profit / (loss) of an associate, exceptional items and tax (III-IV)	(2,045)	(3,637)	(3,517)	(10,144)	(15,182)
VI	Share of profit / (loss) of an associate and joint venture	-	-	2	(3)	3
VII	Loss before exceptional items and tax (V+VI)	(2,045)	(3,637)	(3,515)	(10,147)	(15,179)
VIII	Exceptional items (refer note 4)	1	-	(79)	1	2,974
IX	Loss before tax (VII+VIII)	(2,044)	(3,637)	(3,594)	(10,146)	(12,205)
X	Tax expense:					
	Current tax	1	2	3	4	20
	Deferred tax	(169)	(173)	-	(440)	-
XI	Loss for the period / year (IX-X)	(1,876)	(3,466)	(3,597)	(9,710)	(12,225)
XII	Other comprehensive income / (loss)					
	(i) Items that will not be reclassified to profit or loss					
	- Remeasurements of the defined benefit plans	23	7	2	39	(96)
	- Equity instruments through other comprehensive income	284	-	96	(1,113)	96
	- Income tax relating to above	-	-	-	-	-
	(ii) Items that will be reclassified to profit or loss					
	- Exchange differences on translation of foreign operations	(55)	28	25	88	22
	- Debt instruments through other comprehensive income	1	-	-	1	-
	- Income tax relating to above	-	-	-	-	-
	Other comprehensive income / (loss) for the period / year	253	35	123	(985)	22
XIII	Total comprehensive loss for the period / year (XI+XII)	(1,623)	(3,431)	(3,474)	(10,695)	(12,203)
XIV	Profit / (loss) for the period / year attributable to:					
	Equity shareholders of the parent	(1,882)	(3,466)	(3,597)	(9,713)	(12,087)
	Non-controlling interest	6	-	-	3	(138)
XV	Other comprehensive income / (loss) for the period / year attributable to:					
	Equity shareholders of the parent	255	39	123	(982)	20
	Non-controlling interest	(2)	(4)	-	(3)	2
XVI	Total comprehensive income / (loss) for the period / year attributable to:					
	Equity shareholders of the parent	(1,627)	(3,427)	(3,474)	(10,695)	(12,067)
	Non-controlling interest	4	(4)	-	-	(136)
XVII	Paid-up share capital (face value of INR 1 per share)	8,364	8,358	7,643	8,364	7,643
XVIII	Other equity					157,412
XIX	Earning / (loss) per equity share (INR)¹ (face value of INR 1 each)					
	(a) Basic	(0.23)	(0.42)	(0.47)	(1.20)	(1.67)
	(b) Diluted	(0.23)	(0.42)	(0.47)	(1.20)	(1.67)

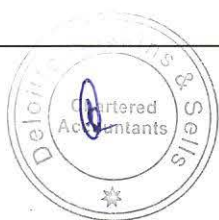
¹ EPS is not annualised for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022.



Zomato Limited
Audited Consolidated Balance Sheet

(INR million)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	2,085	509
Right-of-use assets	4,272	642
Capital work-in-progress	75	6
Goodwill	47,166	12,093
Other intangible assets	9,905	799
Financial assets		
- Investments	22,796	30,860
- Other financial assets	18,942	52,191
Tax assets (net)	1,161	670
Other non-current assets	1,275	50
Total non-current assets	107,677	97,820
Current assets		
Inventories	827	397
Financial assets		
- Investments	44,850	16,317
- Trade receivables	4,569	1,599
- Cash and cash equivalents	2,181	3,923
- Other bank balances	7,987	11,832
- Loans	4	3,750
- Other financial assets	44,177	36,674
Other current assets	3,715	958
Total current assets	108,310	75,450
Total assets	215,987	173,270
Equity and liabilities		
Equity		
Equity share capital	8,364	7,643
Other equity	186,234	157,412
Equity attributable to equity holders of the parent	194,598	165,055
Non-controlling interests	(66)	(66)
Total equity	194,532	164,989
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	58	-
- Lease liabilities	3,508	510
- Other financial liabilities	48	-
Provisions	936	653
Deferred tax liabilities	2,495	-
Other non-current liabilities	-	3
Total non-current liabilities	7,045	1,166
Current liabilities		
Financial liabilities		
- Borrowings	346	-
- Lease liabilities	1,154	193
- Trade payables		
a. total outstanding dues of micro enterprises and small enterprises	91	67
b. total outstanding dues of creditors other than micro enterprises and small enterprises	6,707	4,221
- Other financial liabilities	3,096	287
Provisions	259	185
Other current liabilities	2,757	2,162
Total current liabilities	14,410	7,115
Total liabilities	21,455	8,281
Total equity and liabilities	215,987	173,270



Zomato Limited
Audited Consolidated Statement of Cash Flows

(INR million)

Particulars	Year ended	
	March 31, 2023	March 31, 2022
	Audited	Audited
A) Cash flows from operating activities		
Loss before tax	(10,146)	(12,205)
Adjustments to reconcile loss before tax to net cash flows:		
- Liabilities written back	(276)	(87)
- Depreciation on property, plant and equipment and depreciation on right-of-use assets	1,811	428
- Amortization on intangible assets	2,558	1,075
- Provision for doubtful debts and advances	304	208
- Loss on account of movements in foreign exchange rate and consumer price index in one of the subsidiary operating in a hyperinflationary economy	-	253
- Property, plant and equipment written-off	-	2
- Bad debts written-off	5	4
- Gain on termination of lease contracts	(66)	(7)
- Share-based payment expense	5,058	8,779
- (Profit)/ loss on sale of property, plant and equipment (net)	(10)	(5)
- Net gain on mutual funds	(913)	(586)
- Interest income on government securities	(671)	-
- Interest income on debentures or bonds	(1)	-
- Share in (profit) / loss of associate	3	(3)
- Amortisation of premium on government securities	140	2
- Provision for obsolete stock	-	28
- Interest expense	50	7
- Rent waiver on lease liabilities	-	(31)
- Gain on disposal of investment	(1)	(3,227)
- Interest on lease liabilities	402	95
- Interest income on bank deposits	(4,571)	(3,951)
- Interest income on income tax refund	(49)	-
Operating loss before changes in working capital	(6,373)	(9,221)
Movements in working capital :		
- Increase in trade receivables	(2,029)	(341)
- Increase in other financial assets	(1,983)	(445)
- (Increase) / decrease in other assets	(38)	1,215
- Increase in inventory	(430)	(277)
- Increase in financial liabilities and other liabilities	3,181	482
- Increase in provisions	252	448
- Increase / (decrease) in trade payables	(712)	1,401
Cash (used in) operations	(8,132)	(6,738)
Income taxes refund / (paid) (net)	(308)	(192)
Net cash from (used in) operating activities (A)	(8,440)	(6,930)
B) Cash flows from Investing activities		
Purchase of property, plant and equipment (including capital work-in-progress, capital advances and capital creditors)	(1,030)	(590)
Proceeds from sale of property, plant and equipment	16	18
Investment in bank deposits (having maturity of more than 3 months)	(54,328)	(117,142)
Proceeds from maturity of bank deposits (having maturity of more than 3 months)	87,214	61,834
Proceeds from redemption of mutual fund units	126,489	49,331
Acquisition of a non-controlling interest, net of cash acquired	-	(209)
Investment in mutual fund units	(144,429)	(43,010)
Purchase of non-current investments	-	(26,069)
Sale of non-current investments	-	3,750
Investment in government securities	(5,652)	(4,681)
Investment in debentures or bonds	(500)	-
Consideration paid for acquisition of warehousing division of HOTPL	(607)	-
Sale / disposal of subsidiary	-	14
Loan given	(7,504)	(3,750)
Interest received	4,904	1,126
Net cash from (used in) investing activities (B)	4,573	(79,378)
C) Cash flows from Financing activities		
Proceeds from issue of equity shares	40	90,000
Loan repaid during the year	(231)	(13)
Transaction costs paid on issue of shares	-	(2,257)
Share-based payment on cancellation of option	(2)	(6)
Amount collected by ESOP Trust on exercise of employee stock options (net of tax)	67	79
Payment of principal portion of lease liabilities	(653)	(203)
Payment of interest portion of lease liabilities	(402)	(95)
Interest expense	(93)	(7)
Net cash from (used in) financing activities (C)	(1,274)	87,498
Net increase in cash and cash equivalents (A+B+C)	(5,141)	1,190
Cash and cash equivalents acquired through business combination	3,390	-
Cash and cash equivalent transferred due to sale of subsidiary	-	(55)
Net foreign exchange difference	9	6
Foreign exchange impact due to hyperinflation economy	-	(283)
Cash and cash equivalents as at the beginning of the year	3,923	3,065
Cash and cash equivalents as at the end of the year	2,181	3,923



Zomato Limited
Notes to the consolidated financial results

- 1 The statement of consolidated financial results for the quarter (unaudited) and year (audited) ended March 31, 2023 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 19, 2023.
- 2 The Financial Results 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.
- 3 During the previous year ended March 31, 2022, the Company had completed initial public offer (IPO) of 1,233,552,631 equity shares of face value of INR 1 each at an issue price of INR 76 per share, comprising fresh issue of 1,184,210,526 shares and offer for sale of 49,342,105 by Info Edge (India) Limited (existing shareholder). Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) w.e.f July 23, 2021.
- The Company has received an amount of INR 87,280 million (net off IPO expenses of INR 2,720 million) from proceeds out of fresh issue of equity shares. The utilisation of the net IPO proceeds is summarised below:

Objects of the issue as per prospectus	Amount to be utilised as per prospectus	(INR million)	
		Utilisation up to March 31, 2023	Unutilised amount as on March 31, 2023
1. Funding organic and inorganic growth initiatives	67,500	67,500	-
2. General corporate purposes	19,780	19,780	-
Net Proceeds	87,280	87,280	-

4 **Exceptional item includes:**

Particulars	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	(INR million)				
Gain on sale/ disposal of investment including foreign currency translation reserve on foreign subsidiaries sold / disposed off during the period	1	-	15	1	3,227
Loss on account of movements in foreign exchange rate in one of the Company's subsidiary operating in a hyperinflationary economy	-	-	(94)	-	(253)
Total	1	-	(79)	1	2,974

5 **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 chief operating decision maker is the Managing Director and Chief Executive Officer.

The business segments comprises of:

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

India food ordering and delivery is the online platform through which the Company facilitate food ordering and delivery of the food items by connecting the end users, restaurant partners and delivery personnel.

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

During the year, the Group has acquired Blink Commerce Private Limited ("Blinkit") which is a quick commerce online platform facilitating quick delivery of goods and other essentials by connecting the end users, delivery personnel and sellers and providing delivery services; and warehousing and ancillary services business ("Warehousing division") of Hands-On Trade Private Limited ("HOTPL") which provides warehousing and ancillary services to the sellers. These are collectively classified as Quick commerce business.

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.

During the period, CODM has reviewed the segment information after allocation of unallocable expenses to the segments, due to which the Group has restated the segment information for prior periods as well.

(a) Summarised segment information is as follows:

Particulars	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Unaudited (refer note 8)	Unaudited (refer note 8)	Unaudited (refer note 8)	Audited	Audited
Revenue from operations (external customers)					
India food ordering and delivery	11,725	11,507	9,564	45,333	34,146
Hyperpure supplies (B2B business)	4,780	4,213	1,942	15,061	5,376
Quick commerce business	3,625	3,008	-	8,058	-
All other segments (residual)	430	754	612	2,342	2,402
Total	20,560	19,482	12,118	70,794	41,924
Revenue from operations (inter-segment)					
India food ordering and delivery	22	13	-	38	-
Hyperpure supplies (B2B business)	2	1	41	6	140
Quick commerce business	28	-	-	28	-
All other segments (residual)	53	88	58	204	160
Total	105	102	99	276	300
Segment results					
India food ordering and delivery	815	242	(1,889)	(44)	(7,657)
Hyperpure supplies (B2B business)	(398)	(483)	(440)	(1,810)	(1,391)
Quick commerce business	(1,791)	(2,047)	-	(5,031)	-
All other segments (residual)	(46)	(87)	84	(163)	(678)
Segment Results	(1,420)	(2,375)	(2,245)	(7,048)	(9,726)
Add: other income	1,705	1,734	1,382	6,815	4,949
Less: share based payment expense	834	1,287	2,250	5,058	8,779
Less: finance costs	158	161	25	487	120
Less: depreciation and amortization expense	1,338	1,548	377	4,369	1,503
Add: exceptional items	1	-	(79)	1	2,974
Loss before tax	(2,044)	(3,637)	(3,594)	(10,146)	(12,205)



Zomato Limited
Notes to the consolidated financial results

6 The Board of Directors of the Company on June 24, 2022 had approved acquisition of up to 33,018 (thirty three thousand and eighteen) equity shares of Blink Commerce Private Limited (formerly known as Grofers India Private Limited) ("BCPL") for a total purchase consideration of INR 44,475 million at a price of INR 1,346,986.01 per equity share by issuance and allotment of up to 628,530,012 (six hundred twenty eight million five hundred thirty thousand and twelve) fully paid-up equity shares of the Company having face value of INR 1/- (Indian Rupee One) each at a price of INR 70.76 per equity share which was the price determined in accordance with chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for a consideration other than cash (for discharge of entire purchase consideration) from the shareholders of BCPL.

On August 10, 2022, Zomato Limited completed the above acquisition by issuing 628,530,012 fully paid-up equity shares of Zomato Limited having face value of INR 1/- (Indian Rupee One) for 91.04% ownership interest. The same was accounted using the share price of Zomato Limited as on the acquisition date of INR 55.45 per equity share which amounted to INR 34,852 million. Total consideration of INR 38,281 million includes INR 34,852 million for which shares were issued as mentioned above and INR 3,429 million of fair value of existing ownership interest of 8.96% in BCPL as on date of acquisition.

Blinkit is a quick commerce online platform facilitating quick delivery of goods and other essentials by connecting the end users, delivery personnel and sellers and providing delivery services. The Group has acquired Blinkit for expansion in the quick commerce business.

The purchase price allocation is based on management's estimates and fair values as follows:

Particulars	Amount (INR million)
Intangible assets:	
Brand ^a	7,966
Technology ^a	2,251
Other intangible assets ^a	1,442
Deferred tax liability	(2,935)
Cash and bank balances	4,030
Other net assets / (liability)	(9,546)
Goodwill	35,073
Total Purchase Consideration	38,281

^aUseful lives are estimated to 1 year for customer relationships and 5 years for rest of the intangible assets.

The excess of the purchase consideration paid over the fair value of assets acquired has been attributed to goodwill. The primary items that generated this goodwill are the value of the estimated synergies and entering into quick commerce business neither of which qualify as an intangible asset. Goodwill is not tax-deductible.

Additionally, as on August 10, 2022, Zomato Hyperpure Private Limited (formerly known as Zomato Internet Private Limited), material subsidiary of the Company has acquired the warehousing and ancillary services business ("Warehousing division") of Hands on Trades Private Limited ("HOTPL", fellow subsidiary of BCPL), for an aggregate consideration of INR 607 million paid in cash. The Group has acquired warehousing division for expansion in the quick commerce business. The purchase price of INR 607 million is allocated to Net Assets of INR 607 million and hence no goodwill is recognised.

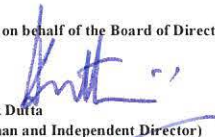
7 The above results for the quarter and year ended March 31, 2023 are not comparable with the previous periods due to facts as mentioned in Note 6.

8 The figures of the fourth quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year. Also the figures upto the end of third quarter were only reviewed and not subjected to audit.

Date: May 19, 2023
Place: New Delhi



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


Kaushik Dutta
(Chairman and Independent Director)
(DIN-03328890)

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ZOMATO LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2023 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2023 ("the Statement") of **Zomato Limited** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on financial statement of the trust as referred to in Other Matters section below, the Standalone Financial Results for the year ended March 31, 2023:

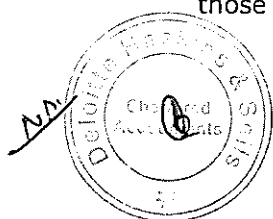
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2023

With respect to the Standalone Financial Results for the quarter ended March 31, 2023 based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2023

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities



section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2023 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

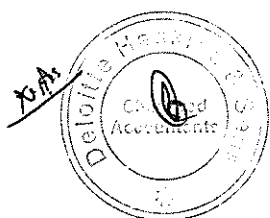
In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the annual Standalone Financial Results of the Company to express an opinion on the annual Standalone Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities or business activities included in the Annual Standalone Financial Results of which we are the independent auditors. For the trust included in the Annual Standalone Financial Results, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative



factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

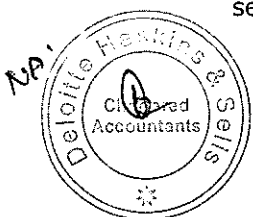
(b) Review of the Standalone Financial Results for the quarter ended March 31, 2023

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2023 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.
- We did not audit the financial statements/ financial information of one trust included in the Statement, whose financial statements reflect total assets of INR 152 million as at March 31, 2023 and total revenue of INR Nil and INR Nil for the quarter and year ended March 31, 2023 respectively, total net profit after tax of INR 4 million and INR 70 million for the quarter and year ended March 31, 2023 respectively and total comprehensive income of INR 4 million and INR 70 million for the quarter and year ended March 31, 2023, respectively, and net cash outflows of INR 80 million for the year ended March 31, 2023 as considered in the Statement. These annual financial statements have been audited by the other auditor whose report has been furnished to us by the management and quarterly results are not reviewed, our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of the trust, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above and our conclusion on the Statement, in so far as it relates to the



Deloitte Haskins & Sells

amounts and disclosures included in respect of the trust, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these quarterly financial information are not material to the Company.

Our report on the Statement is not modified in respect of this above matter with respect to our reliance on the work done and the report of other auditor and 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: 23503760BGYPV4318)

Place: Gurugram
Date: May 19, 2023



NA.

Statement of standalone financial results for the quarter (unaudited) and year (audited) ended March 31, 2023

(INR million)

S. No.	Particulars	Quarter ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Unaudited (refer note 8)	Unaudited (refer note 8)	Unaudited (refer note 8)	Audited	Audited
I	Revenue from operations	12,068	11,912	10,148	47,074	36,110
II	Other income	2,040	2,251	1,470	7,995	4,975
III	Total income (I+II)	14,108	14,163	11,618	55,069	41,085
IV	Expenses					
	Purchase of stock-in-trade	5	2	-	7	-
	Changes in inventories of stock-in-trade	(2)	(1)	-	(3)	-
	Employee benefits expense	2,157	2,840	3,782	11,165	14,790
	Finance costs	46	45	14	169	55
	Depreciation and amortisation expenses	218	400	341	1,403	1,334
	Other expenses					
	Advertisement and sales promotion	2,504	2,932	2,729	10,941	12,271
	Delivery and related charges	5,359	5,065	5,445	21,345	18,007
	Others	2,004	2,262	2,236	8,870	7,316
	Total expenses	12,291	13,545	14,547	53,897	53,773
V	Profit / (loss) before exceptional items and tax (III-IV)	1,817	618	(2,929)	1,172	(12,688)
VI	Exceptional items (refer note 4)	-	-	(6)	-	1,710
VII	Profit / (loss) before tax (V+VI)	1,817	618	(2,935)	1,172	(10,978)
VIII	Tax expense:					
	Current tax	-	2	2	3	2
	Deferred tax	-	-	-	-	-
IX	Profit / (loss) for the period / year (VII-VIII)	1,817	616	(2,937)	1,169	(10,980)
X	Other comprehensive income / (loss)					
	(i) Items that will not be reclassified to profit or loss					
	- Remeasurements of the defined benefit plans	20	3	(1)	16	(85)
	- Equity instruments through other comprehensive income	284	-	96	(1,113)	96
	- Income tax relating to above	-	-	-	-	-
	(ii) Items that will be reclassified to profit or loss					
	- Exchange differences on translation of foreign operations	(19)	21	14	85	22
	- Debt instruments through other comprehensive income	1	-	-	1	-
	- Income tax relating to above	-	-	-	-	-
	Other comprehensive income / (loss) for the period / year	286	24	109	(1,011)	33
XI	Total comprehensive income / (loss) for the period / year (IX+X)	2,103	640	(2,828)	158	(10,947)
XII	Paid-up share capital (face value of INR 1 per share)	8,364	8,358	7,643	8,364	7,643
XIII	Other equity					160,029
XIV	Earnings / (loss) per equity share (INR)¹ (face value of INR 1 each)					
	(a) Basic	0.22	0.07	(0.38)	0.14	(1.52)
	(b) Diluted	0.20	0.07	(0.38)	0.13	(1.52)

¹ EPS is not annualised for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022.



Zomato Limited
Audited Standalone Balance Sheet

(INR million)

Particulars	As at March 31, 2023	As at March 31, 2022
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	587	326
Right-of-use assets	1,339	257
Goodwill	12,093	12,093
Other intangible assets	4	799
Financial assets		
- Investments	88,619	35,356
- Loans	9,580	-
- Other financial assets	18,627	52,150
Tax assets (net)	963	658
Other non-current assets	22	0
Total non-current assets	131,834	101,639
Current assets		
Inventories	3	-
Financial assets		
- Investments	38,325	16,008
- Trade receivables	622	1,669
- Cash and cash equivalents	1,228	2,941
- Other bank balances	2,755	11,706
- Loans	-	3,750
- Other financial assets	43,995	36,639
Other current assets	507	655
Total current assets	87,435	73,368
Total assets	219,269	175,007
Equity and liabilities		
Equity		
Equity share capital	8,364	7,643
Other equity	199,704	160,029
Total equity	208,068	167,672
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	1,261	182
Provisions	570	520
Other non-current liabilities	-	2
Total non-current liabilities	1,831	704
Current liabilities		
Financial liabilities		
- Lease liabilities	314	123
- Trade payables		
a. total outstanding dues of micro enterprises and small enterprises	30	40
b. total outstanding dues of creditors other than micro enterprises and small enterprises	3,630	3,897
- Other financial liabilities	2,889	404
Provisions	214	165
Other current liabilities	2,293	2,002
Total current liabilities	9,370	6,631
Total liabilities	11,201	7,335
Total equity and liabilities	219,269	175,007



Zomato Limited
Audited Standalone Statement of Cash Flows

(INR million)

Particulars	Year ended	
	March 31, 2023	March 31, 2022
	Audited	Audited
A) Cash flows from operating activities		
Profit / (loss) before tax	1,172	(10,978)
Adjustment to reconcile loss before tax to net cash flows:		
- Liabilities written back	(104)	(55)
- Depreciation on property, plant and equipment and depreciation on right-of-use assets	604	294
- Amortisation on intangible assets	799	1,040
- Provision for doubtful debts and advances	132	104
- Net gain on mutual funds	(792)	(572)
- Bad debts written off	-	3
- Provision for impairment in value of investment in subsidiaries	-	548
- Gain on termination of lease contracts	(31)	(7)
- Amortisation of premium on government securities	140	2
- Interest income on government securities	(671)	-
- Interest income on debentures or bonds	(1)	-
- Share-based payment expense	4,554	8,468
- Property, plant and equipment written-off	-	2
- Interest expense	-	5
- Gain on transfer of intellectual property and assembled workforce	-	(84)
- Profit on sale of property, plant and equipment (net)	(9)	(4)
- Interest on lease liabilities	141	39
- Interest income on bank deposits	(5,604)	(3,957)
- Interest income on income tax refund	(41)	-
- Gain on disposal of investment	-	(2,258)
Operating loss before changes in working capital	289	(7,410)
Movements in working capital:		
- (Increase) / decrease in trade receivables	1,039	(412)
- Increase in financial assets	(1,678)	(318)
- Decrease in other assets	145	1,395
- Increase in inventory	(3)	-
- Increase / (decrease) in other financial liabilities	2,530	(410)
- Increase in provisions	114	353
- Increase in other liabilities	329	878
- Increase / (decrease) in trade payables	(248)	1,185
Cash (used in) operations	2,517	(4,739)
Income taxes refund / (paid) (net)	(267)	(347)
Net cash from (used in) operating activities (A)	2,250	(5,086)
B) Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress, capital advances and capital creditors)	(584)	(331)
Proceeds from sale of property, plant and equipment	9	15
Investment in bank deposits (having maturity of more than 3 months)	(43,864)	(115,906)
Proceeds from maturity of bank deposits (having maturity of more than 3 months)	81,506	60,737
Proceeds from redemption of mutual fund units	95,555	45,503
Investment in mutual fund units	(107,603)	(38,996)
Investment in government securities	(5,652)	(4,681)
Investment in debentures or bonds	(500)	-
Loan given	(10,080)	(4,280)
Loan received back	4,250	930
Investment in subsidiaries	(22,782)	(3,113)
Purchase of non-current investments	-	(26,072)
Sale of non-current investment	-	3,750
Interest received	5,921	1,136
Net cash from (used in) investing activities (B)	(3,824)	(81,308)
C) Cash flows from financing activities		
Proceeds from issue of equity shares	40	90,000
Transaction cost on issue of shares	-	(2,257)
Share based payment on cancellation of option	(2)	(6)
Amount collected by ESOP Trust on exercise of employee stock options (net of tax)	67	79
Payment of principal portion of lease liabilities	(112)	(144)
Payment of interest portion of lease liabilities	(141)	(39)
Interest expense	-	(5)
Net cash from (used in) financing activities (C)	(148)	87,628
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,722)	1,234
Net foreign exchange difference	9	21
Cash and cash equivalents as at the beginning of the year	2,941	1,686
Cash and cash equivalents as at the end of the year	1,228	2,941



Zomato Limited
Notes to the standalone financial results

- 1 The statement of standalone financial results for the quarter (unaudited) and year (audited) ended March 31, 2023 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 19, 2023.
- 2 The Financial Results 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.
- 3 During the previous year ended March 31, 2022, the Company had completed initial public offer (IPO) of 1,233,552,631 equity shares of face value of INR 1 each at an issue price of INR 76 per share, comprising fresh issue of 1,184,210,526 shares and offer for sale of 49,342,105 by Info Edge (India) Limited (existing shareholder). Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) w.e.f July 23, 2021.
The Company has received an amount of INR 87,280 million (net off IPO expenses of INR 2,720 million) from proceeds out of fresh issue of equity shares. The utilisation of the net IPO proceeds is summarised below:

(INR million)

Objects of the issue as per prospectus	Amount to be utilised as per prospectus	Utilisation up to March 31, 2023	Unutilised amount as on March 31, 2023
1. Funding organic and inorganic growth initiatives	67,500	67,500	-
2. General corporate purposes	19,780	19,780	-
Net Proceeds	87,280	87,280	-

4 **Exceptional item includes:**

(INR million)

Particulars	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
Provision for impairment in value of investment in subsidiaries	-	-	(11)	-	(548)
Gain on sale /disposal of investment including foreign currency translation reserve on foreign subsidiaries sold / disposed off during the period	-	-	5	-	2,258
Total	-	-	(6)	-	1,710

- 5 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.
- 6 The Board of Directors of the Company on June 24, 2022 had approved acquisition of up to 33,018 (thirty three thousand and eighteen) equity shares of Blink Commerce Private Limited (formerly known as Grofers India Private Limited) ("BCPL") for a total purchase consideration of INR 44,475 million at a price of INR 1,346,986.01 per equity share by issuance and allotment of up to 628,530,012 (six hundred twenty eight million five hundred thirty thousand and twelve) fully paid-up equity shares of the Company having face value of INR 1/- (Indian Rupee One) each at a price of INR 70.76 per equity share which was the price determined in accordance with chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for a consideration other than cash (for discharge of entire purchase consideration) from the shareholders of BCPL. Blinkit is a quick commerce online platform facilitating quick delivery of goods and other essentials by connecting the end users, delivery personnel and sellers and providing delivery services. The Company has acquired Blinkit for expansion in the quick commerce business.
On August 10, 2022, Zomato Limited completed the above acquisition by issuing 628,530,012 fully paid-up equity shares of Zomato Limited having face value of INR 1/- (Indian Rupee One). The same was accounted using the share price of Zomato Limited as on the acquisition date of INR 55.45 per equity share which amounted to INR 34,852 million.
Total investment of INR 38,281 million includes INR 34,852 million for which shares were issued as mentioned above and INR 3,429 million of fair value of existing ownership interest of 8.96% in BCPL as on date of acquisition.
Additionally, as on August 10, 2022, Zomato Hyperpure Private Limited (formerly known as Zomato Internet Private Limited), material subsidiary of the Company has acquired the warehousing and ancillary services business ("Warehousing division") of Hands on Trades Private Limited ("HOTPL", fellow subsidiary of BCPL), for an aggregate consideration of INR 607 million paid in cash. The Company has acquired warehousing division for expansion in the quick commerce business. The purchase consideration of INR 607 million includes cash consideration.
- 7 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.
Owing to the losses incurred by Zomato Hyperpure Private Limited ("ZHPL"), Blink Commerce Private Limited (formerly known as Grofers India Private Limited) ("BCPL") and Zomato Entertainment Private Limited ("ZEPL") (accumulated losses as of March 31, 2023 being INR 4,891 million and INR 245 million for ZHPL and ZEPL respectively and losses of INR 7,537 million for BCPL during the period August 10, 2022 to March 31, 2023) ("subsidiary companies"), the Company carried out an impairment assessment basis fair value of the entity determined by a valuer using discounted future cashflows approach as on December 31, 2022 for ZHPL and BCPL and as on February 28, 2023 for ZEPL. Based on the review of the performance and future plan of the subsidiaries, the Company concluded that no impairment is required as at March 31, 2023. The same was noted by the Audit Committee and the Board.
- 8 The figures of the fourth quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year. Also the figures upto the end of third quarter were only reviewed and not subjected to audit.

Date: May 19, 2023
Place: New Delhi



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

Kaushik Dutta
Kaushik Dutta
(Chairman and Independent Director)
(DIN-03328890)

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

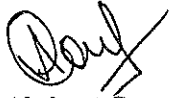
**Scrip Code: 543320, Scrip Symbol: ZOMATO
ISIN: INE758T01015**

Sub: Declaration pursuant to Regulation 33(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 33(3) (d) of Listing Regulations, as amended by the SEBI (Listing Obligation and Disclosure Requirements) Amendment Regulations, 2016 vide notification no. SEBI/ LAD-NRO/GN/2016-17/001 dated May 25, 2016, Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016 and circular no. CIR/CFD/CMD/56/2016 dated July 6, 2016, I, Akshant Goyal, Chief Financial Officer of the Company, hereby declare that M/s. Deloitte Haskins & Sells, Chartered Accountants, statutory auditors of the Company have issued the audit report with unmodified opinion on the audited financial results of the Company (standalone and consolidated) for the financial year ended on March 31, 2023.

This compliance certificate is for your record.

Thanking You
For Zomato Limited



Akshant Goyal
Chief Financial Officer
Place: Gurugram
Date: May 19, 2023

ZOMATO LIMITED

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