

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**

**Sub: Outcome of the Board Meeting held on August 1, 2024**

Dear Sir/ Ma'am,

Pursuant to Regulation 30, 33 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023) and further to our prior intimation dated July 25, 2024, we wish to inform you that the board of directors of Zomato Limited ("**the Board**" and "**the Company**", respectively) at its meeting held today i.e. August 1, 2024, inter alia, has considered and approved:

1. The unaudited financial results (standalone and consolidated) for the quarter ended June 30, 2024 ("**Financial Results**"). Further, the said 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. The notice to be sent to the members of the Company and exchange(s) for convening the 14<sup>th</sup> (Fourteenth) Annual General Meeting on Wednesday, August 28, 2024 at 12:00 P.M. IST through video conferencing or other audio video means containing the following matters:

- a. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2024, together with the reports of board of directors and auditors' thereon;
- b. To re-appoint Sanjeev Bikhchandani (DIN: 00065640), Nominee Director, who retires by rotation and being eligible, offers himself for re-appointment;
- c. To approve remuneration payable to Ms. Aparna Popat Ved, Independent Director of the Company;
- d. To approve remuneration payable to Ms. Gunjan Tilak Raj Soni, Independent Director of the Company;
- e. To approve remuneration payable to Mr. Kaushik Dutta, Independent Director of the Company;
- f. To approve remuneration payable to Ms. Namita Gupta, Independent Director of the Company; and
- g. To approve remuneration payable to Ms. Sutapa Banerjee, Independent Director of the Company.

The meeting of the Board commenced at 2:04 P.M. and concluded at 3:00 P.M.

The above information will also be hosted on the website of the Company i.e. [www.zomato.com](http://www.zomato.com)

**For Zomato Limited**

**Sandhya Sethia**  
**Company Secretary & Compliance Officer**  
**Place: Gurugram**  
**Date: August 1, 2024**

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**ZOMATO LIMITED**

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

## 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"/"the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 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. 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) received by the Company from GST authorities in respect of GST on delivery charges. The Company, supported by the external independent 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 19 subsidiaries and 1 trust which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 26 crores for the quarter ended June 30, 2024, total loss after tax of Rs 7 crores for the quarter ended June 30, 2024 and total comprehensive loss of Rs. 6 crores for the quarter ended June 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: 24503760BKFDIR1063)



Place: Gurugram  
Date: August 01, 2024

**Annexure 1**

<b>S. No.</b>	<b>Name of the Entity</b>	<b>Relationship</b>
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	Foodie Bay Employees ESOP Trust	Trust

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**Statement of consolidated unaudited financial results for the quarter ended June 30, 2024**

(INR crores)

S. No.	Particulars	Quarter ended			Year ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024	
		Unaudited	Unaudited (refer note 5)	Unaudited	Audited	
I	Revenue from operations	4,206	3,562	2,416	12,114	
II	Other income	236	235	181	847	
III	<b>Total income (I+II)</b>	<b>4,442</b>	<b>3,797</b>	<b>2,597</b>	<b>12,961</b>	
IV	<b>Expenses</b>					
	Purchases of stock-in-trade	1,116	862	557	2,887	
	Changes in inventories of stock-in-trade	(17)	2	5	(5)	
	Employee benefits expense	529	481	338	1,659	
	Finance costs	25	20	18	72	
	Depreciation and amortisation expenses	149	140	130	526	
	Other expenses					
	Advertisement and sales promotion	396	389	314	1,432	
	Delivery and related charges	1,328	1,118	810	3,915	
	Others	677	624	440	2,184	
	<b>Total expenses</b>	<b>4,203</b>	<b>3,636</b>	<b>2,612</b>	<b>12,670</b>	
V	<b>Profit/ (loss) before share of profit / (loss) of an associate, exceptional items and tax (III-IV)</b>	<b>239</b>	<b>161</b>	<b>(15)</b>	<b>291</b>	
VI	Share of profit / (loss) of an associate	-	-	-	-	
VII	<b>Profit/ (loss) before exceptional items and tax (V+VI)</b>	<b>239</b>	<b>161</b>	<b>(15)</b>	<b>291</b>	
VIII	Exceptional items	-	-	-	-	
IX	<b>Profit/ (loss) before tax (VII-VIII)</b>	<b>239</b>	<b>161</b>	<b>(15)</b>	<b>291</b>	
X	<b>Tax expense:</b>					
	Current tax	0	0	0	1	
	Deferred tax	(14)	(14)	(17)	(61)	
XI	<b>Profit / (loss) for the period / year (IX-X)</b>	<b>253</b>	<b>175</b>	<b>2</b>	<b>351</b>	
XII	<b>Other comprehensive income / (loss)</b>					
	(i) Items that will not be reclassified to profit or loss					
	- Remeasurements of the defined benefit plans	(1)	(1)	(1)	3	
	- Equity instruments through other comprehensive income	14	17	47	60	
	- Income tax relating to above	-	-	-	-	
	(ii) Items that will be reclassified to profit or loss					
	- Exchange differences on translation of foreign operations	1	(0)	(2)	0	
	- Debt instruments through other comprehensive income	(1)	24	(3)	(8)	
	- Income tax relating to above	-	-	-	-	
	<b>Other comprehensive income / (loss) for the period / year</b>	<b>13</b>	<b>40</b>	<b>41</b>	<b>55</b>	
XIII	<b>Total comprehensive income / (loss) for the period / year (XI+XII)</b>	<b>266</b>	<b>215</b>	<b>43</b>	<b>406</b>	
XIV	<b>Profit / (loss) for the period / year attributable to:</b>					
	Owners of the parent	253	175	2	351	
	Non-controlling interest	-	-	-	-	
XV	<b>Other comprehensive income / (loss) for the period / year attributable to:</b>					
	Owners of the parent	13	40	41	55	
	Non-controlling interest	0	0	0	0	
XVI	<b>Total comprehensive income / (loss) for the period / year attributable to:</b>					
	Owners of the parent	266	215	43	406	
	Non-controlling interest	0	0	0	0	
XVII	<b>Paid-up share capital (face value of INR 1 per share)</b>	<b>870</b>	<b>868</b>	<b>840</b>	<b>868</b>	
XVIII	<b>Other equity</b>				<b>19,545</b>	
XIX	<b>Earnings / (loss) per equity share (INR)<sup>1</sup> (face value of INR 1 each)</b>					
	(a) Basic	0.29	0.20	0.00	0.41	
	(b) Diluted	0.28	0.20	0.00	0.40	

<sup>1</sup> EPS is not annualised for the quarter ended June 30, 2024, March 31, 2024 and June 30, 2023.



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**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 ended June 30, 2024 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 01, 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.
- 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 Group's reporting segments till June 30, 2023 were as follows:

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

Owing to changes in the information provided to the CODM, with effect from July 01, 2023, the Group has identified "Going out" as a new operating and reportable segment, which was earlier presented as a part of "All other segments". Thus, the segments for the Group are now 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 Zomato Live business verticals; 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 Zomato Live offering, customers can discover and book tickets through our platform for various kinds of entertainment events including our Zomaland event. 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.

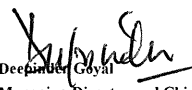
Summarised segment information is as follows:

(INR crores)

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Unaudited (refer note 5)	Unaudited	Audited
<b>Revenue from operations (external customers)</b>				
India food ordering and delivery	1,942	1,739	1,372	6,361
Hyperpure supplies (B2B business)	1,212	951	617	3,172
Quick commerce	942	769	384	2,301
Going Out	95	93	42	258
All other segments (Residual)	15	10	1	22
<b>Total</b>	<b>4,206</b>	<b>3,562</b>	<b>2,416</b>	<b>12,114</b>
<b>Revenue from operations (inter-segment)</b>				
India food ordering and delivery	7	6	3	19
Hyperpure supplies (B2B business)	-	-	0	0
Quick commerce	1	4	1	8
Going Out	-	0	-	0
All other segments (Residual)	15	7	6	23
<b>Total</b>	<b>23</b>	<b>17</b>	<b>10</b>	<b>50</b>
<b>Segment results</b>				
India food ordering and delivery	321	281	186	935
Hyperpure supplies (B2B business)	(14)	(16)	(29)	(100)
Quick commerce	43	2	(105)	(253)
Going Out	11	(10)	4	(2)
All other segments (Residual)	1	(10)	(4)	(23)
<b>Segment results</b>	<b>362</b>	<b>247</b>	<b>52</b>	<b>557</b>
Add: other income	236	235	181	847
Less: share based payment expense	185	161	100	515
Less: finance costs	25	20	18	72
Less: depreciation and amortisation expense	149	140	130	526
Add: exceptional items	-	-	-	-
<b>Profit/ (loss) before tax</b>	<b>239</b>	<b>161</b>	<b>(15)</b>	<b>291</b>

- 4 In December 2023, the Company received Show Cause Notices (SCNs) from the GST authorities requiring the Company to show cause why a tax liability of INR 420 crores along with the interest and penalty for the period from October 29, 2019 to March 31, 2022 should not be demanded and recovered. The alleged amount is calculated on the delivery charges collected by the Company from the end user on behalf of the delivery partners. The Company, supported by the external independent expert's advice, is of the view that it has a strong case on merits.
- 5 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.

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

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

Date: August 01, 2024  
Place: Gurugram



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## 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"), for the quarter ended June 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 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.
5. We draw attention to Note 6 to the standalone unaudited financial results relating to the show cause notices (SCNs) received by the Company from GST authorities in respect of GST on delivery charges. The Company, supported by the external independent 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.



6. We did not review the financial information of one trust included in the Statement whose financial information total revenue of Rs. Nil for the quarter ended June 30, 2024, total net profit after tax of Rs. 2 crores for the quarter ended June 30, 2024 and total comprehensive income Rs. 2 crores for the quarter ended June 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.

**For Deloitte Haskins & Sells**

Chartered Accountants

(Firm's Registration No. 015125N)



*Vikas Khurana*

**Vikas Khurana**

(Partner)

(Membership No. 503760)

(UDIN: 24503760BKFDIQ5847)

NA

Place: Gurugram  
Date: August 01, 2024



**Statement of standalone unaudited financial results for the quarter ended June 30, 2024**

(INR crores)

S. No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Unaudited (refer note 7)	Unaudited	Audited
I	Revenue from operations	2,048	1,824	1,420	6,622
II	Other income	279	269	186	920
III	<b>Total income (I+II)</b>	<b>2,327</b>	<b>2,093</b>	<b>1,606</b>	<b>7,542</b>
IV	<b>Expenses</b>				
	Purchases of stock-in-trade	-	0	0	5
	Changes in inventories of stock-in-trade	-	1	(0)	0
	Employee benefits expense	282	259	202	965
	Finance costs	4	4	5	18
	Depreciation and amortisation expenses	19	19	18	73
	Other expenses				
	Advertisement and sales promotion	340	330	283	1,233
	Delivery and related charges	960	812	638	2,959
	Others	249	233	184	878
	<b>Total expenses</b>	<b>1,854</b>	<b>1,658</b>	<b>1,330</b>	<b>6,131</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>473</b>	<b>435</b>	<b>276</b>	<b>1,411</b>
VI	Exceptional items (refer note 3)	3	39	-	39
VII	<b>Profit before tax (V-VI)</b>	<b>470</b>	<b>396</b>	<b>276</b>	<b>1,372</b>
VIII	<b>Tax expense:</b>				
	Current tax	0	0	0	1
	Deferred tax	-	-	-	-
IX	<b>Profit for the period / year (VII-VIII)</b>	<b>470</b>	<b>396</b>	<b>276</b>	<b>1,371</b>
X	<b>Other comprehensive income / (loss)</b>				
	(i) Items that will not be reclassified to profit or loss				
	- Remeasurements of the defined benefit plans	(1)	(1)	(2)	(3)
	- Equity instruments through other comprehensive income	14	17	47	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)	(0)	1
	- Debt instruments through other comprehensive income	(1)	24	(3)	(8)
	- Income tax relating to above	-	-	-	-
	<b>Other comprehensive income / (loss) for the period / year</b>	<b>12</b>	<b>40</b>	<b>42</b>	<b>50</b>
XI	<b>Total comprehensive income for the period / year (IX+X)</b>	<b>482</b>	<b>436</b>	<b>318</b>	<b>1,421</b>
XII	<b>Paid-up share capital (face value of INR 1 per share)</b>	<b>870</b>	<b>868</b>	<b>840</b>	<b>868</b>
XIII	<b>Other equity</b>				<b>21,907</b>
XIV	<b>Earnings per equity share (INR)<sup>1</sup> (face value of INR 1 each)</b>				
	(a) Basic	0.54	0.46	0.33	1.61
	(b) Diluted	0.52	0.44	0.31	1.57

<sup>1</sup> EPS is not annualised for the quarter ended June 30, 2024, March 31, 2024 and June 30, 2023.

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**Zomato Limited**  
**Notes to the standalone financial results**

- 1 The statement of standalone unaudited financial results for the quarter ended June 30, 2024 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 01, 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.
- 3 **Exceptional item includes:**

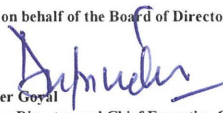
Particulars	(INR crores)			
	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
Provision for impairment in value of investment in subsidiary	3	39	-	39
<b>Total</b>	<b>3</b>	<b>39</b>	<b>-</b>	<b>39</b>

- During the quarter ended March 31, 2024, the Company had recognised an impairment loss of INR 39 crores on its investments in Zomato Payment 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 has 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 has 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 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 ("BCPL") and Zomato Entertainment Private Limited ("ZEPL") (accumulated losses as of June 30, 2024 being INR 667 crores and INR 79 crores for ZHPL and ZEPL respectively and losses of INR 1,544 crores for BCPL during the period August 10, 2022 to June 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 June 30, 2024. The same was noted by the Audit Committee and the Board.
- 6 In December 2023, the Company received Show Cause Notices (SCNs) from the GST authorities requiring the Company to show cause why a tax liability of INR 420 crores along with the interest and penalty for the period from October 29, 2019 to March 31, 2022 should not be demanded and recovered. The alleged amount is calculated on the delivery charges collected by the Company from the end user on behalf of the delivery partners. The Company, supported by the external independent expert's advice, is of the view that it has a strong case on merits.
- 7 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.

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

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

Date: August 01, 2024  
Place: Gurugram



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