

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 Meeting of Board of Directors held on August 10, 2021

Dear Ma'am/Sir(s),

Pursuant to Regulations 30 and 33 and other applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the board of directors of Zomato Limited (Formerly known as Zomato Private Limited and Zomato Media Private Limited) (“**the Company**”) at their meeting held today i.e. August 10, 2021, inter alia, has considered, approved and taken on record the unaudited standalone and consolidated financial results for the quarter ended June 30, 2021. The said results have been subjected to limited review by the Statutory Auditors of the Company. A copy of the said results along with the limited review reports thereon, which has been taken on record, and a letter from Mr. Deepinder Goyal, Managing Director & Chief Executive Officer of the Company and Mr. Akshant Goyal, Chief Financial Officer of the Company dated August 10, 2021 is attached herewith.

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

1. Approval of Article 103A of the articles of association of the Company;
2. Ratification of Foodie Bay Employee Stock Option Plan 2014;
3. Ratification to extend benefits of Foodie Bay Employee Stock Option Plan 2014 to the employees of subsidiary company(ies) of the Company;
4. Ratification of Zomato Employee Stock Option Plan 2018;
5. Ratification to extend benefits of Zomato Employee Stock Option Plan 2018 to the employees of subsidiary company(ies) of the Company;
6. Ratification of Zomato Employee Stock Option Plan 2021;
7. Ratification to extend benefits of Zomato Employee Stock Option Plan 2021 to the employees of subsidiary company(ies) of the Company.

The meeting of the board of directors commenced at 6:00 P.M. and concluded at 07:18 P.M.

The information is also available on the website of the Company (www.zomato.com).

ZOMATO LIMITED

(Formerly known as Zomato Private Limited and Zomato Media Private Limited)

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

CIN: U93030DL2010PLC198141, **Telephone Number:** 011 - 40592373

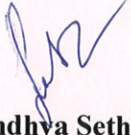


Kindly take the above on record.

Thanking You

For Zomato Limited

(Formerly known as Zomato Private Limited and Zomato Media Private Limited)



Sandhya Sethia

Company Secretary & Compliance Officer



Place: Gurugram

Date: August 10, 2021

Encl: As above



zomato

Q1 FY22 RESULTS

August 10, 2021

A billion smiles, delivered.

Last week, we delivered a billion orders on Zomato. It took us 6 years to get to this milestone and we hope it takes us much less time to deliver the next billion. The fact that 10%+ of these billion orders were delivered only in the last three months makes us confident about getting to the next billion much sooner.

The last few weeks have been pleasantly overwhelming. We thank you for the incredible response to the Zomato IPO. We also appreciate the confidence you have shown in our execution over the last few years, and are looking forward to continuing working hard at building a greatly loved, meaningfully large business in the years to come.

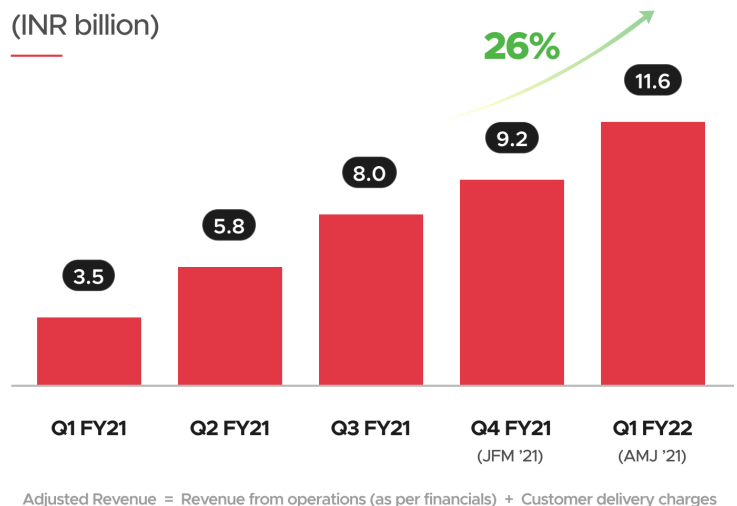
We aim to be one of the best guardians of your capital/earnings in the long term. Through letters to shareholders (like this one), we will transparently address all meaningful questions around our business.

Let's start with the good news – the last quarter (Q1 FY22) went well. **Adjusted Revenue** grew by 26% quarter-over-quarter (“QoQ”) to INR 11.6 billion; year-over-year (“YoY”) growth is irrelevant (and unnaturally high) here since Q1 FY21 was severely impacted by the first wave of lockdowns in 2020.

Revenue growth was largely on the back of growth in our core food delivery business which continued to grow despite the severe COVID wave starting April. On the other hand, COVID significantly impacted the dining-out business in Q1 FY22 reversing most of the gains the industry made in Q4 FY21.

Adjusted Revenue

(INR billion)



Q1 FY22 was also one of the most challenging quarters for our team. As the second COVID wave ravaged the nation, we were left scrambling to work on multiple things at the same time. At the peak of the second wave, almost 35% of our employees were battling COVID in their households. On top of it, we were executing very hard along with Feeding India to source and distribute oxygen concentrators to as many hospitals in need as possible.

In hindsight, our team battled against the odds to execute extremely well amidst this challenging environment.

Adjusted EBITDA loss was INR 1.7 billion in Q1 FY22 as compared to INR 1.2 billion in Q4 FY21. The loss for Q1 FY22 reported in our financial statements is INR 3.6 billion as compared to the Adjusted EBITDA loss of INR 1.7 billion. This is largely on account of non-cash ESOP expenses which have increased meaningfully in Q1 FY22 due to significant ESOP grants made in the quarter pursuant to creation of a new ESOP 2021 scheme. **This divergence in reported profit/loss and Adjusted EBITDA will continue going forward.**

Adding some more color to the business trajectory – our India food delivery business continues to remain contribution positive; although the contribution margin reduced slightly in Q1 FY22 as compared to the previous quarter on account of growth investments in addition to the costlier business environment (due to lockdowns) in which this growth was achieved.

India dining-out revenue shrunk over the previous quarter which also led to increase in Adjusted EBITDA losses. Hyperpure losses expanded in Q1 FY22 due to investments in growth.

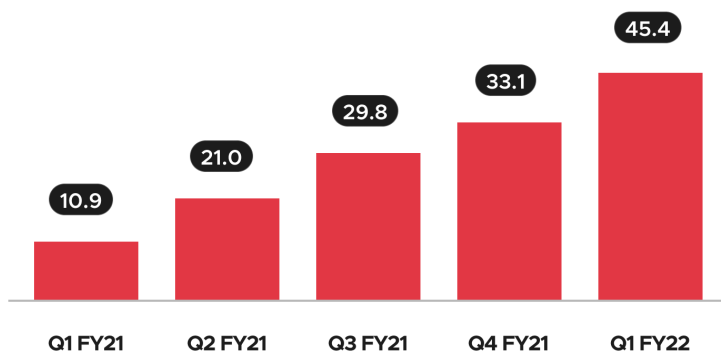
India food delivery business reported the highest ever GOV, number of orders, transacting users, active restaurant partners and active delivery partners till date in any quarter in our history.

India food delivery GOV in Q1 FY22 grew by 37% QoQ to INR 45.4 billion (\$605m), from INR 33.1 billion (\$442m) in Q4 FY21 (@ 1 USD = 75 INR).

Gross Order Value (“GOV”) is defined as the total monetary value of all food delivery orders placed online on our platform in India including taxes, customer delivery charges, gross of all discounts, excluding tips.

India food delivery GOV

(INR billion)



We love bad news at Zomato. Call us weird, but we get more excited than disappointed when we hear bad news. Bad news is an opportunity to improve. No business can ever be perfect, but every business can always aim to become better than yesterday.

Last year, we ranked at the bottom of a gig economy worker survey conducted by an independent third party. We acknowledged that there was a lot we needed to do and we fast tracked a number of initiatives in the pipeline to improve the work environment for our delivery partners.

In order to track our progress on a real time basis, we put together a Delivery Partner NPS Survey in place, through which 76% of our delivery partners engage with us directly. This is statistically significant, unlike 3rd party surveys which are subjective to say the very least.

Over the last year, here are a few initiatives we made to improve the working conditions of our delivery partner network –

- **Improved payout structure:** During the course of the year, we have redesigned our payout structure for our delivery partners. We added an additional fee for long distance and increase in fuel prices (among other variables) to ensure delivery partners are fairly compensated. The subsequent increase in their earnings per order is **~15% higher than what it was about a year ago.**
- **Extended cash limit:** We have heavily increased (1.5x-2x, depending on delivery partner's age and quality on platform) the existing cash limit for our delivery partners, enabling them to utilise cash collected from cash-on-delivery orders for their own spends, thereby improving the available working capital with them for their mid-week spends. This outstanding amount is adjusted against the weekly payout, saving the delivery partners time, trips, and cash-in-hand deficits.
- **Remote onboarding, and home delivery of assets:** We let go of physical onboarding centres for new delivery partners. They can now undergo DIY remote onboarding, training, police verification using our Delivery Partner app, and start working without spending time visiting a physical onboarding

centre. New partners also receive their assets (t-shirts and delivery bags) through home delivery in just a few hours after remote onboarding, thus ensuring they start earning much faster.

- **Better communication of insurance benefits:** While we always had medical, accidental life insurance, and COVID relief programs for our delivery partners, lack of awareness kept them from making use of these benefits. We now have a dedicated section on the delivery partner app that explains all details related to insurance and healthcare benefits. We have also simplified the process of cashless settlement of claims. Since these changes, the number of successful claims have moved up dramatically (2x).
- **We value our delivery partner's safety.** We organised nationwide vaccination camps free of cost for our partners; as of today, more than 160,000 of our delivery partners have had at least one jab of covid vaccine. This number continues to increase as we speak.
- and numerous other little but meaningful things..

We believe we pay our delivery partners fairly for the work that they put in. We are proud to create hundreds of thousands of gigs for a strata of society which otherwise didn't have a predictable source of income. On an average, the top 20% of our delivery partners who deliver on bikes and put in more than 40 hours a week receive a payout of more than ₹27,000 per month. Perhaps, the reason why our delivery partners work with us is because they see higher earnings potential compared to other jobs/gigs available to them at the moment.

All of this has ensured a tremendous increase in the NPS scores of our delivery partners, from -10% last year to 28% in the last few months. Our work here is clearly not done and we hope to report back with much better scores over the next few quarters.

We had 310k active delivery partners in July, which is the highest ever in our lifetime. As we look ahead, we will continue to focus on making Zomato the platform of choice for all our stakeholders and consistently strive to improve the NPS for our delivery partners, restaurant partners and customers.

Last but not the least, we also remain grateful to our shareholders and investors, who have believed in us and in our long-term view of our business.

Stay well,
Deepinder (Founder & CEO) and Akshant (CFO).

NOTE – We will do earnings/analyst calls once a year, at the end of each fiscal, where we will share a more detailed commentary on the year gone by along with key metrics. In the meanwhile, please feel free to write to us at shareholders@zomato.com if you have any questions/clarifications. We will address the most frequent/pertinent ones in our future blogs and/or quarterly shareholder letters.

Use of non-GAAP financial measures

To supplement our financial information presented in accordance with IND AS, we consider certain financial measures that are not prepared in accordance with IND AS, including Adjusted Revenue and Adjusted EBITDA. We use these financial measures in conjunction with IND AS measures as part of our overall assessment of our performance to evaluate the effectiveness of our business strategies and to communicate with our board of directors concerning our business and financial performance. We believe that these non-GAAP financial measures provide useful information to investors about our business and financial performance, enhance their overall understanding of our past performance and future prospects, and allow for greater transparency with respect to metrics used by our management in their financial and operational decision making. We are presenting these non-GAAP financial measures to assist our investors and because we believe that these non-GAAP financial measures provide an additional tool for investors to use in comparing results of operations of our business over multiple periods. Information given also includes information related to material subsidiary.

We define Adjusted Revenue and Adjusted EBITDA as –

- Adjusted Revenue = (Revenue from operations as per financials) + (customer delivery charges)
- Adjusted EBITDA = EBITDA less share-based payment expense
- EBITDA = Profit/ loss for the year as per limited review un-audited excluding (i) tax expense (ii) other income (iii) depreciation and amortization expense (iv) finance cost and (v) exceptional items

These metrics have certain limitations and hence should be considered in addition to, not as substitutes for, or in isolation from, measures prepared in accordance with IND AS.

Forward looking statements

This document contains certain statements that are or may be forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the management of Zomato Limited (“Company”) or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as “expects,” “plans,” “will,” “estimates,” “projects,” “marks,” or other words of similar meaning. Forward-looking statements generally are not statements of historical fact, including, without limitation statements made about our strategy, estimates of sales growth, future EBITDA and future financial or operating performance. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties which are difficult to predict and are outside of the control of the Company, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth and competition, among others. The Company does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company.

Any investment in securities issued by the Company will also involve certain risks. There may be additional material risks that are currently not considered to be material or of which the Company, its directors, any placement agent, their respective advisers or representatives are unaware. Against the background of these risks, uncertainties and other factors, viewers of this document are cautioned not to place undue reliance on these forward-looking statements. The Company, its directors, any placement agent, their respective advisers or representatives assume no responsibility to update forward-looking statements or to adapt them to future events or developments. Accordingly, any reliance you place on such forward-looking statements will be at your sole risk.

The information contained in this document has not been independently verified. The information in this document is in summary form and does not purport to be complete. No representation, warranty, guarantee or undertaking, express or implied, is or will be made as to, and no reliance should be placed on the accuracy, completeness, correctness or fairness of the information, estimates, projections and opinions contained in this document. Potential investors must make their own assessment of the relevance, accuracy and adequacy of the information contained in this document and must make such independent investigation as they may consider necessary or appropriate for such purpose. Such information and opinions are in all events not current after the date of this document.

Further, past performance of the Company is not necessarily indicative of its future results. Any opinions expressed in this document or the contents of this document are subject to change without notice. This document should not be construed as legal, tax, investment or other advice. Neither the Company or its directors, nor any placement agent or their respective advisers or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from this document or its contents or otherwise arising in connection therewith. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. Neither the Company, its directors, any placement agent, nor any of their respective advisers or representatives is under any obligation to update or keep current the information contained herein. This document does not constitute or form part of and should not be construed as, directly or indirectly,

any advertisement, offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company by any person whether by way of private placement or to the public, in any jurisdiction, including in India, the United States, Australia, Canada or Japan, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any investment decision or any contract or commitment therefor. Investing in securities involves certain risks and potential investors should note that the value of the securities may go down or up. Accordingly, potential investors should obtain and must conduct their own investigation and analysis of the relevant information carefully before investing. Securities of the Company may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the United States Securities Act of 1933, as amended (the “Securities Act”). By reviewing this document, you are deemed to have represented and agreed that you and any person you represent are not a U.S. person (as defined in Regulation S under the Securities Act) and are outside of the United States and not acting for the account or benefit of a U.S. person. This presentation is not a prospectus, a statement in lieu of a prospectus, an offering circular, an advertisement or an offer document under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended, or any other applicable law in India.

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

TO THE BOARD OF DIRECTORS OF ZOMATO LIMITED (FORMERLY KNOWN AS ZOMATO PRIVATE LIMITED / ZOMATO MEDIA PRIVATE LIMITED)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ZOMATO LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate and joint venture for the quarter ended June 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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. 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 and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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



Deloitte Haskins & Sells

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 10 to the Consolidated Financial Results, which describes the possible effects of uncertainties relating to COVID-19 on operations and results of the Group as assessed by the management.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the financial results of 2 subsidiaries, whose financial results reflects total revenues of Rs. 789 million for the quarter ended June 30, 2021, total loss after tax of Rs. 433 million for the quarter ended June 30, 2021 and total comprehensive loss of Rs 439 million for the quarter ended June 30, 2021, as considered in the respective standalone unaudited financial results of the entities included in the Group. The financial results of these Subsidiaries have been reviewed by the other auditors whose reports have been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

8. The consolidated unaudited financial results includes the financial results of 33 subsidiaries and 2 trusts have not been reviewed by their auditors, whose financial results reflects total revenues of Rs. 255 million for the quarter ended June 30, 2021, total loss after tax of Rs. 243 million for the quarter ended June 30, 2021 and total comprehensive loss of Rs. 252 million for the quarter ended June 30, 2021, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 0.03 million for the quarter ended June 30, 2021 and total comprehensive loss of Rs. 0.03 million for the quarter ended June 30, 2021, as considered in the Statement, in respect of one associate and one joint venture, based on their financial results which are unaudited. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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

9. The comparative financial information of the Company for the quarter ended June 30, 2021 prepared in accordance with Ind AS included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditors on these comparative financial information expressed an unmodified conclusion.

Our conclusion on the Statement is not modified in respect of this matter.

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



Vikas Khurana

Vikas Khurana

(Partner)

(Membership No. 503760)

UDIN: 21503760AAAACD6179

Place: Gurugram
Date: August 10, 2021

Deloitte Haskins & Sells

Annexure 1

S.No.	Name of the Entity	Relationship
1	Zomato Internet 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	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	Nextable Inc. (till June 30, 2021)	Subsidiary
13	Zomato USA, LLC	Subsidiary
14	Zomato Netherlands B.V.	Subsidiary
15	Zomato Canada Inc.	Subsidiary
16	Zomato Media WLL	Joint Venture
17	Zomato Entertainment Private Limited	Subsidiary



Deloitte Haskins & Sells

18	Gastronauci SP Z.O.O	Subsidiary
19	Zomato Slovakia s.r.o	Subsidiary
20	Lunchtime.Cz s.r.o	Subsidiary
21	Zomato Malaysia Sdn. Bhd.	Subsidiary
22	Zomato UK Limited	Subsidiary
23	Zomato Chile SpA	Subsidiary
24	Zomato Local Services Private Limited	Subsidiary
25	Zomato South Africa (Pty) Limited	Subsidiary
26	Zomato Media Private Limited	Subsidiary
27	Zomato Vietnam Company Limited	Subsidiary
28	Cibando Ltd. (till May 18, 2021)	Subsidiary
29	Zomato Hungary Kft. (till May 28, 2021)	Subsidiary
30	Zomato Media (Private) Limited	Subsidiary
31	Zomato Inc.	Subsidiary
32	Delivery 21 Inc.	Subsidiary
33	Zomato Ireland Limited	Subsidiary
34	Zomato Foods Private Limited	Subsidiary
35	Carthero Technologies Private Limited	Subsidiary
36	Jogo technologies Private Limited	Subsidiary
37	ZMT Europe	Associate
38	Foodie Bay Employees ESOP Trust	Trust
39	Myfri Benefit Trust	Trust



Zomato Limited (formerly known as Zomato Private Limited and Zomato Media Private Limited)

CIN : U93030DL2010PLC198141

Registered office- Ground Floor, 12A, 94 Meghdoot, Nehru Place, New Delhi- 110019, Delhi, India
Telephone- 011-40592373, Email- companysecretary@zomato.com, Website- www.zomato.com

Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2021

INR million

S. No.	Particulars	Quarter ended 30/06/2021	Quarter ended 31/03/2021	Quarter ended 30/06/2020	Year ended 31/03/2021
		Unaudited	Unaudited (refer note 11)	Unaudited	Audited
I	Revenue from operations	8,444	6,924	2,660	19,938
II	Other income	722	584	175	1,246
III	Total income (I+II)	9,166	7,508	2,835	21,184
IV	Expenses				
	Purchase of stock-in-trade	747	758	293	2,029
	Changes in inventories of stock-in-trade	(3)	(32)	(15)	(110)
	Employee benefits expense	3,907	1,917	1,591	7,408
	Finance costs	33	45	18	101
	Depreciation and amortisation expenses	355	346	346	1,377
	Other expenses	7,558	5,816	1,600	15,283
	Total expenses	12,597	8,850	3,833	26,088
V	Loss before share of loss of an associate, exceptional items and tax (III-IV)	(3,431)	(1,342)	(998)	(4,904)
VI	Share of loss of an associate	(0)	-	-	-
VII	Loss before exceptional items and tax (V+VI)	(3,431)	(1,342)	(998)	(4,904)
VIII	Exceptional items (refer note 5)	(159)	-	-	(3,247)
IX	Loss before tax (VII+VIII)	(3,590)	(1,342)	(998)	(8,151)
X	Tax expense:				
	1) Current tax	17	-	-	13
	2) Deferred tax	-	-	-	-
XI	Loss for the period/year (IX-X)	(3,607)	(1,342)	(998)	(8,164)
XII	Other comprehensive income/ (loss)				
	A. (i) Items that will not be reclassified to profit or loss				
	Re-measurement gain/ (loss) on defined benefit plans	(43)	0	0	(24)
	Income tax relating to above	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss				
	Exchange differences on translation of foreign operations	18	(39)	10	(35)
	Income tax relating to above	-	-	-	-
	Other comprehensive income/ (loss) for the period/ year	(25)	(39)	10	(59)
XIII	Total comprehensive loss for the period/ year (XI+XII)	(3,632)	(1,381)	(988)	(8,223)
XIV	Loss for the period/ year attributable to:				
	Equity holders of the parent	(3,562)	(1,308)	(998)	(8,128)
	Non-controlling interests	(45)	(34)	-	(36)
XV	Other comprehensive loss for the period/year attributable to:				
	Equity holders of the parent	(24)	(35)	12	(57)
	Non-controlling interests	(1)	(4)	(2)	(2)
XVI	Total comprehensive loss for the period/year attributable to:				
	Equity holders of the parent	(3,586)	(1,343)	(986)	(8,185)
	Non-controlling interests	(46)	(38)	(2)	(38)
XVII	Paid-up share capital (face value of INR 1 per share)	6,381.14	0.31	0.30	0.31
XVIII	Other equity				76,438
XIX	Loss per equity share (INR)¹ (face value of INR 1 each)				
	1) Basic	(0.56)	(0.21)	(0.21)	(1.51)
	2) Diluted	(0.56)	(0.21)	(0.21)	(1.51)

For Identification Only

Deloitte Haskins & Sells

¹ EPS is not annualised for the quarter ended June 30, 2021, quarter ended March 31, 2021 and quarter ended June 30, 2020.



Notes to the consolidated financial results

- 1 The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 10, 2021.
- 2 The financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 3 The Company has been converted from a private limited company to a public limited company, pursuant to a special resolution passed in the extraordinary general meeting of the shareholders of the Company held on April 05, 2021 and consequently, the name of the Company has been changed to Zomato Limited pursuant to a fresh certificate of incorporation by the Registrar of Companies on April 09, 2021.
- 4 Subsequent to quarter ended June 30, 2021, the Company has 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. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on July 23, 2021. Accordingly, the consolidated financial results for the quarter ended June 30, 2021 are drawn up for the first-time in accordance with the SEBI listing regulations.
- 5 Exceptional items include:

INR million

	Quarter ended 30/06/2021	Quarter ended 31/03/2021	Quarter ended 30/06/2020	Year ended 31/03/2021
Fair value loss of contingent consideration on assignment of contracts	-	-	-	(918)
Fair value loss on financial instruments at fair value through profit or loss	-	-	-	(2,329)
Loss on account of movements in foreign exchange rate in one of the Company's subsidiary operating in a hyperinflationary economy	(159)	-	-	-
Total	(159)	-	-	(3,247)

6 Consolidated segment information

The Group's operating businesses are organised and managed separately according to the geographical locations of the customers, with each segment representing a strategic business unit that serves different markets.

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 Chief Executive Officer and Directors.

The Group has identified geographical segments as reportable segments. The geographical segments comprise:

- 1) India
- 2) United Arab Emirates (UAE)
- 3) ROW (such as Australia, New Zealand, Philippines, Indonesia, Malaysia, USA, Lebanon, Turkey, Czech, Slovakia, Poland, Qatar, Ireland)

Summarised segment information is as follows:

INR million

	Quarter ended 30/06/2021	Quarter ended 31/03/2021	Quarter ended 30/06/2020	Year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations (external customers)				
India	8,069	6,376	2,212	18,065
UAE	316	348	318	1,229
ROW	59	200	130	644
Total	8,444	6,924	2,660	19,938
Revenue from operations (inter-segment)				
India	12	20	19	75
UAE	-	-	-	-
ROW	-	-	-	-
Adjustments and eliminations	(12)	(20)	(19)	(75)
Total	-	-	-	-
Depreciation and amortisation				
India	353	342	336	1,343
UAE	2	2	3	8
ROW	0	2	7	26
Total	355	346	346	1,377
Profit/ (loss) before tax				
India	(3,548)	(1,375)	(994)	(6,862)
UAE	136	76	129	(503)
ROW	(178)	(43)	(133)	(786)
Total	(3,590)	(1,342)	(998)	(8,151)
Total assets				
India	83,913	84,833	23,937	84,833
UAE	1,478	1,327	2,252	1,327
ROW	550	875	739	875
Total	85,941	87,035	26,928	87,035
Total liabilities				
India	5,827	5,271	19,353	5,271
UAE	573	571	826	571
ROW	223	263	414	263
Total	6,623	6,105	20,593	6,105

For Identification Only

Deloitte Haskins & Sells



- 7 During the quarter ended June 30, 2021, the Company has approved and issued bonus shares in the ratio of 6699:1 to existing equity shareholders and has also approved bonus issuance to option holders whose names appear in the register of employee stock options, which will be issued basis the equity shares held by the option holders upon the exercise of the option. Further, the Company has approved and converted the CCCPS of Class A to C and CCPS of Class E to the equity shares in the ratio of 1:1, CCCPS of Class D and CCPS of Class F in the ratio of 1:1.125. For other class of CCCPS, the Company has converted the CCCPS in the ratio of 1:6700.
- 8 The Company has granted 368,500,000 ESOPs to the Managing Director and Chief Executive Officer on April 12, 2021 after taking necessary approvals as disclosed in the Prospectus filed with SEBI. The ESOPs have an aggregate fair value of INR 13,635 million (basis registered valuer report) and will vest over a period of 1-6 years. Accordingly, the Company has recorded a cost of INR 1,701 million during the quarter ended June 30, 2021.
- 9 During the quarter ended June 30, 2021, the Group has entered into definitive agreements with Grofers India Private Limited (GIPL), Hands On Trades Private Limited (HOTPL), Grofers International Pte. Ltd. and others, in relation to the acquisition of 9.25% stake in GIPL and 9.27% stake in HOTPL, respectively. The proposed investment is subject to receipt of applicable regulatory approvals.
- 10 Owing to the outbreak of the global pandemic COVID-19, the governments across the globe deployed varied degrees of measures including lockdown and restrictions on movement which had a negative impact on the food and entertainment sector. This in turn had impacted the Group's operations since dining out in restaurants was suspended which led to demand for advertisement and memberships subscriptions across dining out restaurants slowing down. Further, there is no stress on revenue from platform services owing to high level of activity on the platform. Accordingly, the Group has assessed the carrying value of assets and expects to recover the same, specially goodwill and other intangible assets, by considering internal and external information up to the date of approval of these consolidated financial results and current indicators of future economic conditions. The impact of the global health pandemic may be different from that estimated as at the date of approval of these consolidated financial results and the Group will continue to closely monitor any material changes to future economic condition.
- 11 The figures of last quarter of previous year are the balancing figures between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the financial year which are subject to limited review.
- 12 The Ind AS financial results of the Group for the quarter ended June 30, 2020 were reviewed by the S.R. Batliboi & Associates LLP, Chartered Accountants, the predecessor auditor who have expressed an unmodified review conclusion.

For and on behalf of the board of directors of Zomato Limited
(formerly known as Zomato Private Limited and Zomato Media Private Limited)



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



Date: August 10, 2021
Place: Gurugram



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

TO THE BOARD OF DIRECTORS OF ZOMATO LIMITED (FORMERLY KNOWN AS ZOMATO PRIVATE LIMITED / ZOMATO MEDIA PRIVATE LIMITED)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ZOMATO LIMITED** ("the Company") for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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. 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 10 to the Standalone Financial Results, which describes the possible effects of uncertainties relating to COVID-19 on operations and results of the Company as assessed by the management.

Our conclusion on the Statement is not modified in respect of this matter.



Deloitte Haskins & Sells

6. We did not review the financial results of one trust included in the Statement whose interim financial results reflects total revenue of Rs. Nil for the quarter ended June 30, 2021, total net profit / (loss) after tax of Rs. Nil for the quarter ended June 30, 2021 and total comprehensive income / loss of Rs. Nil for the quarter ended June 30, 2021, as considered in this Statement. These financial information are unaudited and have been furnished to us by the Management and our opinion on the standalone Financial results in so far as it relates to the 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 Management, these financial information are not material to the Company.

Our conclusion on the Statement is not modified in respect of this matter.

7. The comparative financial information of the Company for the quarter ended June 30, 2020 prepared in accordance with Ind AS included in this Statement are unaudited and have been furnished to us by the Management which is neither audited or reviewed by us.

Our conclusion on the Statement is not modified in respect of this matter.

For Deloitte Haskins & Sells

Chartered Accountants
(Firm's Registration No. 015125N)



A handwritten signature in blue ink, appearing to read "Vikas Khurana", with a horizontal line underneath.

Vikas Khurana

(Partner)

(Membership No. 503760)

UDIN:21503760AAAACC4829

Place: Gurugram
Date: August 10, 2021

Zomato Limited (formerly known as Zomato Private Limited and Zomato Media Private Limited)

CIN : U93030DL2010PLC198141

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

Telephone- 011-40592373, Email- companysecretary@zomato.com, Website- www.zomato.com

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2021

INR million

S. No.	Particulars	Quarter ended 30/06/2021	Quarter ended 31/03/2021	Quarter ended 30/06/2020	Year ended 31/03/2021
		Unaudited	Unaudited (refer note 11)	Unaudited	Audited
I	Revenue from operations	7,579	5,919	2,191	17,139
II	Other income	704	608	205	1,319
III	Total income (I+II)	8,283	6,527	2,396	18,458
IV	Expenses				
	Employee benefits expense	3,503	1,646	1,251	5,784
	Finance costs	18	32	16	79
	Depreciation and amortisation expenses	319	304	332	1,289
	Other expenses	7,347	5,498	1,495	14,698
	Total expenses	11,187	7,480	3,094	21,850
V	Loss before exceptional items and tax (III-IV)	(2,904)	(953)	(698)	(3,392)
VI	Exceptional items (refer note 5)	(4)	(132)	(89)	(5,468)
VII	Loss before tax (V+VI)	(2,908)	(1,085)	(787)	(8,860)
VIII	Tax expense:				
	1) Current tax	-	-	-	-
	2) Deferred tax	-	-	-	-
IX	Loss for the period/ year (VII-VIII)	(2,908)	(1,085)	(787)	(8,860)
X	Other comprehensive income/ (loss)				
	A. (i) Items that will not be reclassified to profit or loss				
	Re-measurement gain/ (loss) on defined benefit plans	(29)	4	-	(19)
	Income tax relating to above	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss				
	Exchange differences on translation of foreign operations	8	(3)	6	(14)
	Income tax relating to above	-	-	-	-
	Other comprehensive income/ (loss) for the period/ year	(21)	1	6	(33)
XI	Total comprehensive loss for the period/ year (IX+X)	(2,929)	(1,084)	(781)	(8,893)
XII	Paid-up share capital (face value of INR 1 per share)	6,381.14	0.31	0.30	0.31
XIII	Other equity				77,545
XIV	Loss per equity share (INR)¹ (face value of INR 1 each)				
	1) Basic	(0.46)	(0.18)	(0.16)	(1.65)
	2) Diluted	(0.46)	(0.18)	(0.16)	(1.65)

¹ EPS is not annualised for the quarter ended June 30, 2021, quarter ended March 31, 2021 and quarter ended June 30, 2020.



Notes to the standalone financial results

- The standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 10, 2021.
- The financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The Company has been converted from a private limited company to a public limited company, pursuant to a special resolution passed in the extraordinary general meeting of the shareholders of the Company held on April 05, 2021 and consequently, the name of the Company has been changed to Zomato Limited pursuant to a fresh certificate of incorporation by the Registrar of Companies on April 09, 2021.
- Subsequent to quarter ended June 30, 2021, the Company has 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. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on July 23, 2021. Accordingly, the standalone financial results for the quarter ended June 30, 2021 are drawn up for the first-time in accordance with the SEBI listing regulations.

- Exceptional items include:

	INR million			
	Quarter ended 30/06/2021	Quarter ended 31/03/2021	Quarter ended 30/06/2020	Year ended 31/03/2021
Fair value loss of contingent consideration on assignment of contracts	-	-	-	(918)
Provision for impairment in value of investment in subsidiaries	(4)	(132)	(89)	(2,221)
Fair value loss on financial instruments at fair value through profit or loss	-	-	-	(2,329)
Total	(4)	(132)	(89)	(5,468)

- 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.
- During the quarter ended June 30, 2021, the Company has approved and issued bonus shares in the ratio of 6699:1 to existing equity shareholders and has also approved bonus issuance to option holders whose names appear in the register of employee stock options, which will be issued basis the equity shares held by the option holders upon the exercise of the option. Further, the Company has approved and converted the CCCPS of Class A to C and CCPS of Class E to the equity shares in the ratio of 1:1, CCCPS of Class D and CCPS of Class F in the ratio of 1:1.125. For other class of CCCPS, the Company has converted the CCCPS in the ratio of 1:6700.
- The Company has granted 368,500,000 ESOPs to the Managing Director and Chief Executive Officer on April 12, 2021 after taking necessary approvals as disclosed in the Prospectus filed with SEBI. The ESOPs have an aggregate fair value of INR 13,635 million (basis registered valuer report) and will vest over a period of 1-6 years. Accordingly, the Company has recorded a cost of INR 1,701 million during the quarter ended June 30, 2021.
- During the quarter ended June 30, 2021, the Company has entered into definitive agreements with Grofers India Private Limited (GIPL), Hands On Trades Private Limited (HOTPL), Grofers International Pte. Ltd. and others, in relation to the acquisition of 9.25% stake in GIPL and 9.27% stake in HOTPL, respectively. The proposed investment is subject to receipt of applicable regulatory approvals.
- Owing to the outbreak of the global pandemic COVID-19, the governments across the globe deployed varied degrees of measures including lockdown and restrictions on movement which had a negative impact on the food and entertainment sector. This in turn had impacted the Company's operations since dining out in restaurants was suspended which led to demand for advertisement and memberships subscriptions across dining out restaurants slowing down. Further, there is no stress on revenue from platform services owing to high level of activity on the platform. Accordingly, the Company has assessed the carrying value of assets and expects to recover the same, specially goodwill, other intangible assets and investment in subsidiaries, by considering internal and external information up to the date of approval of these standalone financial results and current indicators of future economic conditions. The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic condition.
- The statement includes the results for the quarter ended March 31, 2021 being the balancing figures between audited figures in respect of the full financial year and the year to date audited figures up to the third quarter of the relevant financial year.
- The standalone financial results for the quarter ended June 30, 2020 have not been subjected to limited review or audit.

For and on behalf of the board of directors of Zomato Limited
(formerly known as Zomato Private Limited and Zomato Media Private Limited)

Deepinder Goyal

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

Date: August 10, 2021
Place: Gurugram

