

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

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

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

Subject: Statement on deviation or variation in utilisation of funds, if any, under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”)

Dear Ma'am/ Sir(s)

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

A statement of deviation or variation, if any for the quarter ended March 31, 2022, duly reviewed by the audit committee of the Company at its meeting held on May 23, 2022, is enclosed herewith.

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

Request you to kindly take the same on record.

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



**Sandhya Sethia
(Company Secretary & Compliance Officer)**

Date: May 23, 2022

Place: Gurugram

Encl: As above

ZOMATO LIMITED

(Formerly known as Zomato Private Limited)

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

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

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Zomato Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	July 23, 2021
Amount Raised	Fresh Issue: Rs. 9000 Crore Offer for Sale: Rs. 375 Crore Total Offer size: Rs. 9375 Crore
Report filed for Quarter ended	March 31, 2022
Monitoring Agency	Applicable / not applicable
Monitoring Agency Name, if applicable	Kotak Mahindra Bank Limited
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table
(In ₹ Crore)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (At the end of the quarter)***	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
1) Organic Growth	NA	6,750.00*	NA	2,244.44	NA	Refer note (i)
2) Inorganic Growth	NA		NA	1,866.13	NA	
3) General Corporate Purpose	NA	1,977.95	NA	481.70	NA	Refer note (ii)
Total		8,727.95**		4,592.27		

Deviation or variation could mean:

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

* Minimum to be spent in "Organic Growth" – Rs. 2,700 Crore and maximum utilisation allowed in Inorganic Growth – Rs. 4,050 Crore.

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

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

Object As per Prospectus	Amount utilized (In INR Crore)		
	As at Beginning of the quarter	During the quarter	At the end of the quarter
Organic Growth	1,287.92	956.52	2,244.44
Inorganic Growth	1,678.53	187.60	1,866.13
General Corporate Purpose	301.27	180.43	481.70
Total	3,267.72	1,324.55	4,592.27

Note(s):

- (i) An amount of Rs. 956.52 Crore utilised towards the object "Organic Growth" by the Issuer during the quarter ended March FY' 2022 from its current account owing to high volume and frequency; and low unit value of the transactions has been transferred (on May 17, 2022) from the Monitoring Agency Account to the Company's Current account during quarter ended June FY' 2023 basis certification of the Issuer's Statutory auditor and verification of such utilisation.
- (ii) An amount of Rs. 180.43 Crore utilised towards the object "General Corporate Purpose" by the Issuer during the quarter ended March FY' 2022 from its current account owing to high volume and frequency; and low unit value of the transactions has been transferred (on May 17, 2022) from the Monitoring Agency Account to the Company's Current account during quarter ended June FY' 2023 basis certification of the Issuer's Statutory auditor and verification of such utilisation.

**Thanking You,
For Zomato Limited
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**Sandhya Sethia
(Company Secretary & Compliance Officer)
Date: May 23, 2022
Place: Gurugram**

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