

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: ETERNAL
ISIN: INE758T01015**

Sub: Outcome of the Board Meeting held on May 1, 2025

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**"), we wish to inform you that the board of directors of Eternal Limited (formerly known as Zomato Limited) ("**the Board**" and "**the Company**", respectively) at its meeting held today i.e. May 1, 2025, inter alia, has considered and approved the financial results (standalone and consolidated) for the quarter and financial year ended March 31, 2025 ("**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,
- Audit report, and
- Declaration w.r.t unmodified opinion on the audit report

The meeting of the Board commenced at 14:01 P.M. and concluded at 15:04 P.M.

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

**For Eternal Limited
(formerly known as Zomato Limited)**

**Sandhya Sethia
Company Secretary & Compliance Officer
Place: Gurugram
Date: May 1, 2025**

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

TO THE BOARD OF DIRECTORS OF ETERNAL LIMITED (formerly known as Zomato Limited)

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (refer 'Other Matter' 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, 2025 of Eternal Limited ("the Parent") and its subsidiaries and trust (the Parent, its subsidiaries and trust together referred to as "the Group") ("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 of subsidiaries and trust referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

- (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 profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, 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, 2025, 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, 2025

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 in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 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.

Emphasis of Matter

We draw attention to Note 5 to the consolidated financial results relating to orders received by the Company from GST authorities in respect of GST on delivery charges. The Company, supported by the external 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 above matter.

Our opinion and conclusion is not modified in respect of this matter.

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, 2025 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, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income of the Group 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 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 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.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Auditor's Responsibilities for audit of the Consolidated Financial Results for the quarter and year ended March 31, 2025.

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 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 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 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 to express an opinion on the Annual

Consolidated Financial Results. 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 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, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 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, 2025 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

NA

were subject to limited review by us. Our report is not modified in respect of this matter.

- We did not audit the financial results of two subsidiaries included in the consolidated financial results, whose financial results reflect total assets of INR 1,949 crores as at March 31, 2025 and total revenues of INR 99 crores and INR 220 crores for the quarter and for the period August 27, 2024 to March 31, 2025 respectively, total net loss after tax of INR 18 crores and INR 48 crores for the quarter and for the period August 27, 2024 to March 31, 2025 respectively and total comprehensive loss of INR 18 crores and INR 49 crores for the quarter and for the period August 27, 2024 to March 31, 2025 respectively and net cash inflow of INR 18 crores for the period August 27, 2024 to March 31, 2025 as considered in the respective standalone audited financial statements of the entities included in the Group. These annual financial results have been audited and quarterly results are reviewed, by other auditors whose reports have been furnished to us 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 matters 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 225 crores as at March 31, 2025 and total revenues of INR 24 crores and INR 129 crores for the quarter and year ended March 31, 2025 respectively, total net loss after tax of INR 29 crores and INR 54 crores for the quarter and year ended March 31, 2025, respectively and total comprehensive loss of INR 29 crores and INR 54 crores for the quarter and year ended March 31, 2025 respectively and net cash inflow of INR 5 crores for the year ended March 31, 2025, as considered in the Statement. These annual financial statements 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 basely 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 included the unaudited financial information of 12 subsidiaries whose financial information reflect total assets of INR 101 crores as at March 31, 2025 and total revenues of INR 4 crores and INR 14 crores for the quarter and year ended March 31, 2025 respectively, total net loss after tax of INR Nil and INR 1 crores for the quarter and year ended March 31, 2025 respectively and total comprehensive loss of INR Nil and INR 1 crores for the quarter and year ended March 31, 2025 respectively and net cash inflow of INR 2 crores for the year ended March 31, 2025, as considered in the Statement. 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 in respect of these subsidiaries and trust, is based solely on such unaudited financial information. In our opinion and

Deloitte Haskins & Sells

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: 25503760BMOEHJ5026)

NA.

Place: Gurugram
Date: May 1, 2025

Annexure 1

S. No.	Name of the Entity	Relationship
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 (Till date 20 th November 2024)	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 (Till 12 th July 2024)	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	Orbgen Technologies Private Limited ("OTPL") (from 27 th August 2024)	Subsidiary
23	Wasteland Entertainment Private Limited ("WEPL") (from 27 th August 2024)	Subsidiary
24	Foodie Bay Employees ESOP Trust	Trust

NA.

Eternal Limited (Formerly known as Zomato Limited)

CIN : L93030DL2010PLC198141

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

Statement of consolidated financial results for the quarter (unaudited) and year (audited) ended March 31, 2025

(INR crores)

S. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Unaudited (Refer Note 9)	Unaudited	Unaudited (Refer Note 9)	Audited	Audited
I	Revenue from operations	5,833	5,405	3,562	20,243	12,114
II	Other income	368	252	235	1,077	847
III	Total income (I+II)	6,201	5,657	3,797	21,320	12,961
IV	Expenses					
	Purchases of stock-in-trade	1,658	1,510	862	5,653	2,887
	Changes in inventories of stock-in-trade	(26)	(10)	2	(88)	(5)
	Employee benefits expense	750	689	481	2,558	1,659
	Finance costs	56	43	20	154	72
	Depreciation and amortisation expenses	287	247	140	863	526
	Other expenses					
	Advertisement and sales promotion	634	521	389	1,972	1,432
	Delivery and related charges	1,552	1,450	1,118	5,728	3,915
	Others	1,193	1,083	624	3,783	2,184
	Total expenses	6,104	5,533	3,636	20,623	12,670
V	Profit before share of profit of an associate, exceptional items and tax (III-IV)	97	124	161	697	291
VI	Share of profit / (loss) of an associate	-	-	-	-	-
VII	Profit before exceptional items and tax (V+VI)	97	124	161	697	291
VIII	Exceptional items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	97	124	161	697	291
X	Tax expense:					
	Current tax	74	81	0	231	1
	Deferred tax	(16)	(16)	(14)	(61)	(61)
XI	Profit for the period / year (IX-X)	39	59	175	527	351
XII	Other comprehensive income / (loss)					
	(i) Items that will not be reclassified to profit or loss					
	- Remeasurements of the defined benefit plans	(5)	(4)	(1)	(10)	3
	- Equity instruments through other comprehensive income	36	0	17	77	60
	- Income tax relating to above	(30)	-	-	(30)	-
	(ii) Items that will be reclassified to profit or loss					
	- Exchange differences on translation of foreign operations	(1)	2	(0)	2	0
	- Debt instruments through other comprehensive income	58	(14)	24	112	(8)
	- Income tax relating to above	(19)	(4)	-	(23)	-
	Other comprehensive income / (loss) for the period / year	39	(20)	40	128	55
XIII	Total comprehensive income / (loss) for the period / year (XI+XII)	78	39	215	655	406
XIV	Profit / (loss) for the period / year attributable to:					
	Owners of the parent	39	59	175	527	351
	Non-controlling interest	-	-	-	-	-
XV	Other comprehensive income / (loss) for the period / year attributable to:					
	Owners of the parent	39	(20)	40	128	55
	Non-controlling interest	0	0	0	0	0
XVI	Total comprehensive income / (loss) for the period / year attributable to:					
	Owners of the parent	78	39	215	655	406
	Non-controlling interest	0	0	0	0	0
XVII	Paid-up share capital (face value of INR 1 per share)	907	906	868	907	868
XVIII	Other equity				29,410	19,545
XIX	Earnings / (loss) per equity share (INR)¹ (face value of INR 1 each)					
	(a) Basic	0.04	0.07	0.20	0.60	0.41
	(b) Diluted	0.04	0.06	0.20	0.58	0.40

¹ EPS is not annualised for the quarter ended March 31, 2025, December 31, 2024 and March 31, 2024.

Eternal Limited (Formerly known as Zomato Limited)
Consolidated Balance Sheet

(INR crores)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	965	287
Capital work-in-progress	51	18
Right-of-use assets	1,918	690
Goodwill	5,737	4,717
Other intangible assets	912	754
Financial assets		
- Investments	10,920	10,365
- Other financial assets	2,744	747
Tax assets (net)	129	221
Other non-current assets	546	99
Total non-current assets	23,922	17,898
Current assets		
Inventories	176	88
Financial assets		
- Investments	2,272	1,280
- Trade receivables	1,946	794
- Cash and cash equivalents	666	309
- Bank balances other than cash and cash equivalents	2,948	422
- Other financial assets	2,769	2,324
Other current assets	924	241
Total current assets	11,701	5,458
Total assets	35,623	23,356
Equity and liabilities		
Equity		
Equity share capital	907	868
Other equity	29,410	19,545
Equity attributable to owners of the Parent	30,317	20,413
Non-controlling interests	(7)	(7)
Total equity	30,310	20,406
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	1,654	588
- Other financial liabilities	1	3
Provisions	120	88
Deferred tax liabilities (net)	212	188
Total non-current liabilities	1,987	867
Current liabilities		
Financial liabilities		
- Lease liabilities	391	161
- Trade payables		
a. total outstanding dues of micro enterprises and small enterprises	75	15
b. total outstanding dues of creditors other than micro enterprises and small enterprises	1,461	871
- Other financial liabilities	913	644
Other current liabilities	452	363
Provisions	34	29
Total current liabilities	3,326	2,083
Total liabilities	5,313	2,950
Total equity and liabilities	35,623	23,356

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Eternal Limited (Formerly known as Zomato Limited)
Consolidated Statement of Cash Flows

(INR crores)

Particulars	Year ended	
	March 31, 2025	March 31, 2024
	Audited	Audited
A) Cash flows from operating activities		
Profit before tax	697	291
Adjustments to reconcile profit / (loss) before tax to net cash flows:		
- Liabilities written back	(10)	(9)
- Depreciation on property, plant and equipment and right-of-use assets	576	284
- Amortisation on intangible assets	287	242
- Provision for doubtful debts and advances	71	68
- Bad debts written-off	-	1
- Gain on termination of lease contracts	(3)	(10)
- Share-based payment expense	798	515
- Loss on sale of property, plant and equipment (net) / asset written off	11	1
- Net gain on mutual funds	(151)	(129)
- Interest income on government securities	(100)	(107)
- Interest income on debentures or bonds	(436)	(320)
- Interest income on bank deposits and others	(262)	(220)
- Amortisation of premium / (discount) on government securities	(89)	(41)
- Amortisation of premium / (discount) on bonds	(4)	0
- Interest expense	4	2
- Gain on disposal of investment	(0)	(1)
- Interest on lease liabilities	147	67
- Interest income on income tax refund	(17)	(1)
Operating profit / (loss) before working capital changes	1,519	633
Movements in working capital :		
- Trade receivables	(1,117)	(348)
- Other financial assets	(226)	(293)
- Other assets	(586)	134
- Inventory	(88)	(5)
- Financial liabilities and other liabilities	274	419
- Provisions	21	0
- Trade payables	629	211
Cash generated from operations	426	751
Income taxes refund / (paid) (net)	(118)	(105)
Net cash generated from / (used in) operating activities (A)	308	646
B) Cash flows from investing activities		
Purchase of property, plant and equipment and other intangible assets (including capital work-in-progress, capital advances and capital creditors)	(936)	(215)
Proceeds from sale of property, plant and equipment	5	13
Investment in bank deposits (having original maturity of more than 3 months)	(7,697)	(1,944)
Proceeds from maturity of bank deposits (having original maturity of more than 3 months)	2,942	5,938
Proceeds from redemption of mutual fund units	46,738	29,509
Investment in mutual fund units	(47,326)	(27,010)
Acquisition of businesses, net of cash acquired (refer note 6)*	(2,005)	-
Sale of non-current investments	-	1
Investment in government securities	(648)	(2,420)
Proceeds from maturity of government securities	65	935
Investment in debentures or bonds	-	(5,772)
Proceeds from redemption of debentures or bonds	50	-
Purchase of non-current investments	(0)	-
Loan received back	-	0
Interest received	819	618
Net cash generated from / (used in) investing activities (B)	(7,993)	(347)
C) Cash flows from financing activities		
Proceeds from issue of equity shares	8,501	23
Repayment of borrowing	-	(40)
Transaction costs paid on issue of shares	(54)	(1)
Share based payment on cash settlement of option (fractional shares)	(0)	(0)
Amount collected by ESOP trust on exercise of employee stock options (net of tax)	4	9
Payment of principal portion of lease liabilities	(258)	(129)
Payment of interest portion of lease liabilities	(147)	(67)
Interest paid	(4)	(2)
Net cash generated from / (used in) financing activities (C)	8,042	(207)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	357	92
Net foreign exchange difference	(0)	(1)
Cash and cash equivalents as at the beginning of the year	309	218
Cash and cash equivalents as at the end of the year	666	309

* the cash and cash equivalent acquired in the business combination amounts to INR 9 crores.

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Eternal Limited (Formerly known as Zomato Limited)
Notes to the consolidated financial results

1 The statement of consolidated financial results of Eternal Limited (Formerly known as Zomato Limited) ("the Company"/"the Parent") and its subsidiaries (together referred to as "the Group") for the quarter (unaudited) and year (audited) ended March 31, 2025 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 1, 2025

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 and in compliance with Regulation 33 of the Listing Regulations.

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 segments for the Group are 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 entertainment ticketing business. 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 entertainment ticketing business, we offer ticketing services to customers for movies, sports and events (including our own events) and offer services like event production, management etc. to other event partners/ participants.

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:

Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Unaudited	Unaudited	Unaudited	Audited	Audited
Revenue from operations (external customers)					
India food ordering and delivery	2,054	2,072	1,739	8,080	6,361
Hyperpure supplies (B2B business)	1,840	1,671	951	6,196	3,172
Quick commerce	1,709	1,399	769	5,206	2,301
Going Out	229	259	93	737	258
All other segments (Residual)	1	4	10	24	22
Total	5,833	5,405	3,562	20,243	12,114
Revenue from operations (inter-segment)					
India food ordering and delivery	7	6	6	27	19
Hyperpure supplies (B2B business)	1	0	-	2	0
Quick commerce	5	2	4	10	8
Going Out	-	0	0	0	0
All other segments (Residual)	14	15	7	59	23
Total	27	23	17	98	50
Segment results					
India food ordering and delivery	439	432	281	1,541	935
Hyperpure supplies (B2B business)	(8)	(9)	(16)	(43)	(100)
Quick commerce	(82)	(30)	2	(21)	(253)
Going Out	(44)	(15)	(10)	(30)	(2)
All other segments (Residual)	(16)	1	(10)	(12)	(23)
Segment results	289	379	247	1,435	557
Add: other income	368	252	235	1,077	847
Less: share based payment expense	217	217	161	798	515
Less: finance costs	56	43	20	154	72
Less: depreciation and amortisation expense	287	247	140	863	526
Add: exceptional items	-	-	-	-	-
Profit/ (loss) before tax	97	124	161	697	291

4 During the year ended March 31, 2025, the Company allotted 336,473,755 Equity Shares of face value INR 1 each to eligible Qualified Institutional Buyers (QIB) at an issue price of INR 252.62 per Equity Share (including a premium of INR 251.62 per Equity Share) aggregating to INR 8,500 crores, pursuant to Qualified Institutional Placement (QIP) in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations (the "SEBI ICDR Regulations").

5 The Company received demand orders during the quarter ended December 2024 and September 2024, against Show Cause Notices (SCNs) from Maharashtra GST authorities for INR 401 crores and West Bengal GST authorities for INR 19 crores respectively. The demand orders required the Company to pay the tax along with applicable interest and penalty on the delivery charges collected by the Company from the end user on behalf of the delivery partners for the period from October 2019 to March 2022. The Company has filed appeals against the demand orders issued by both Maharashtra GST authorities and West Bengal GST authorities before the first appellate authorities in the respective states. There are no SCNs or orders for the period after March 2022. The Company, supported by the external independent expert's advice, is of the view that it has a strong case on merits.

6 On August 27, 2024, Eternal Limited (Formerly known as Zomato Limited) completed the acquisition of Orben Technologies Private Limited ("OTPL"), and Wasteland Entertainment Private Limited ("WEPL"), holding the 'Movies Ticketing' business and 'Events' business respectively, from One 97 Communications Limited ("OCL"/"Seller"). These acquisitions were executed through a combination of secondary share purchases from OCL amounting to INR 758 crores (for both the entities) and primary infusion into the OTPL and WEPL amounting to INR 1,260 crores. This amount was subject to adjustments as agreed in definitive agreements. Post adjustment, the total purchase consideration amounts to INR 2,014 crores. The entity wise break up of the same is as follows:

A) The total consideration for 100% of paid-up equity share capital of OTPL amounts to INR 1,236 crores.

The purchase price allocation (PPA) and fair values are as follows:

Particulars	INR crores
Purchase Consideration	1,236
Add/(Less): Fair Value of Assets and Liabilities acquired	
Merchant Relationships	(168)
Technology	(48)
Active users	(39)
Non-compete	(28)
Brand	(1)
Other Identified assets (net of liabilities)	(443)
Add: Deferred Tax Liability on intangible assets recognised in consolidated financial statements	5
Goodwill	514

B) The total consideration for 100% of paid-up equity share capital of WEPL amounts to INR 778 crores.

The purchase price allocation (PPA) and fair values are as follows:

Particulars	INR crores
Purchase Consideration	778
Add/(Less): Fair Value of Assets and Liabilities acquired	
Technology	(59)
Merchant Relationships	(51)
Brand	(10)
Non-compete	(9)
Active users	(5)
Other Identified assets (net of liabilities)	(171)
Add: Deferred Tax Liability on intangible assets recognised in consolidated financial statements	33
Goodwill	506


The excess of the purchase price over the fair value of the acquired net assets was recorded as goodwill. The useful lives of the acquired intangible assets were assigned as follows: merchant relationships (10 years), active users (1 year), brand (3 years), technology (5 years), and non-compete (6 years).

7 During the year ended March 31, 2025, the Company allotted 477,534,845 equity shares having a face value of INR 1/- each to 'Foodie Bay Employees ESOP Trust' ("Trust"), for further issuance under various Employee Stock Option Plans.

8 The above results for the quarter and year ended March 31, 2025 and for the quarter ended December 31, 2024 are not comparable with other periods presented due to facts mentioned in Note 6.

9 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.

**For and on behalf of the Board of Directors of Eternal Limited
(Formerly known as Zomato Limited)**


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

Date: May 1, 2025

Place: Gurugram

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

**TO THE BOARD OF DIRECTORS OF
ETERNAL LIMITED (formerly known as Zomato Limited)**

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (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, 2025" of Eternal Limited ("the Company"), which includes Foodie Bay Employees ESOP Trust ("trust") ("the Statement"), 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 reports 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, 2025:

- (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, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025 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, 2025, 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, 2025

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, 2025 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 reports referred to in Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 9 to the standalone financial results relating to orders received by the Company from GST authorities in respect of GST on delivery charges. The Company, supported by the external 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 above matter.

Our opinion and conclusion is not modified in respect of this matter.

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, 2025 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, 2025 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, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 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 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 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 audits 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, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 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, 2025 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 statement / financial information of one trust included in the Statement, whose financial statement reflect total assets of INR 74 crores as at March 31, 2025 and total revenue of INR Nil and INR Nil for the quarter and year ended March 31, 2025 respectively, total net profit after tax of INR 1 crores and INR 5 crores for the quarter and year ended March 31, 2025 respectively and total comprehensive income of INR 1 crores and INR 5 crores for the quarter and year ended March 31, 2025, respectively, and net cash inflows of Rs. 4 crores for the year ended March 31, 2025 as considered in the Statement. This annual financial statements have been audited by the other auditor whose reports has been furnished to us by the management and quarterly results are not reviewed, our opinion on the statement, in

NA

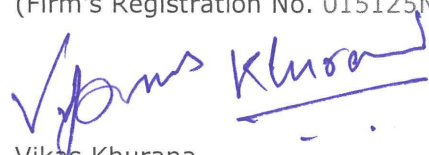
Deloitte Haskins & Sells

so far as it relates to the amounts and disclosures included in respect of the trust, is based solely on the report of 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 amounts and disclosures included in respect of the trust, 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, this quarterly financial information is 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: 25503760BMOEHI8859)

MA

Place: Gurugram
Date: May 1, 2025

Eternal Limited (Formerly known as Zomato Limited)

CIN : L93030DL2010PLCI98141

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

Statement of standalone financial results for the quarter (unaudited) and year (audited) ended March 31, 2025

(INR crores)

S. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Unaudited (Refer Note 10)	Unaudited	Unaudited (Refer Note 10)	Audited	Audited
I	Revenue from operations	2,192	2,226	1,824	8,617	6,622
II	Other income	401	311	269	1,260	920
III	Total income (I+II)	2,593	2,537	2,093	9,877	7,542
IV	Expenses					
	Purchases of stock-in-trade	-	-	0	-	5
	Changes in inventories of stock-in-trade	-	-	1	-	0
	Employee benefits expense	340	333	259	1,266	965
	Finance costs	4	4	4	16	18
	Depreciation and amortisation expenses	29	27	19	97	73
	Other expenses					
	Advertisement and sales promotion	389	355	330	1,427	1,233
	Delivery and related charges	924	941	812	3,788	2,959
	Others	250	303	233	1,082	878
	Total expenses	1,936	1,963	1,658	7,676	6,131
V	Profit before exceptional items and tax (III-IV)	657	574	435	2,201	1,411
VI	Exceptional items (refer note 3)	8	-	39	11	39
VII	Profit before tax (V-VI)	649	574	396	2,190	1,372
VIII	Tax expense:					
	Current tax	74	80	0	230	1
	Deferred tax	-	-	-	-	-
IX	Profit for the period / year (VII-VIII)	575	494	396	1,960	1,371
X	Other comprehensive income / (loss)					
	(i) Items that will not be reclassified to profit or loss					
	- Remeasurements of the defined benefit plans	(5)	(2)	(1)	(6)	(3)
	- Equity instruments through other comprehensive income	36	0	17	77	60
	- Income tax relating to above	(30)	-	-	(30)	-
	(ii) Items that will be reclassified to profit or loss					
	- Exchange differences on translation of foreign operations	(0)	1	(0)	1	1
	- Debt instruments through other comprehensive income	58	(14)	24	112	(8)
	- Income tax relating to above	(19)	(4)	-	(23)	-
	Other comprehensive income / (loss) for the period / year	40	(19)	40	131	50
XI	Total comprehensive income for the period / year (IX+X)	615	475	436	2,091	1,421
XII	Paid-up share capital (face value of INR 1 per share)	907	906	868	907	868
XIII	Other equity				33,208	21,907
XIV	Earnings per equity share (INR)¹ (face value of INR 1 each)					
	(a) Basic	0.63	0.56	0.46	2.22	1.61
	(b) Diluted	0.61	0.54	0.44	2.15	1.57

¹ EPS is not annualised for the quarter ended March 31, 2025, December 31, 2024 and March 31, 2024.

Eternal Limited (Formerly known as Zomato Limited)
Standalone Balance Sheet

(INR crores)

Particulars	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	86	62
Capital work-in-progress	0	-
Right-of-use assets	151	123
Goodwill	1,209	1,209
Other intangible assets	25	4
Financial assets		
- Investments	24,431	18,445
- Loans	880	-
- Other financial assets	2,636	717
Tax assets (net)	48	176
Other non-current assets	74	42
Total non-current assets	29,540	20,778
Current assets		
Financial assets		
- Investments	1,442	927
- Trade receivables	112	69
- Cash and cash equivalents	431	181
- Bank balances other than cash and cash equivalents	1,368	278
- Other financial assets	2,753	2,015
Other current assets	205	77
Total current assets	6,311	3,547
Total assets	35,851	24,325
Equity and liabilities		
Equity		
Equity share capital	907	868
Other equity	33,208	21,907
Total equity	34,115	22,775
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	95	107
Provisions	62	49
Deferred tax liabilities (net)	47	-
Total non-current liabilities	204	156
Current liabilities		
Financial liabilities		
- Lease liabilities	78	42
- Trade payables		
a. total outstanding dues of micro enterprises and small enterprises	7	5
b. total outstanding dues of creditors other than micro enterprises and small enterprises	522	476
- Other financial liabilities	609	547
Other current liabilities	298	304
Provisions	18	20
Total current liabilities	1,532	1,394
Total liabilities	1,736	1,550
Total equity and liabilities	35,851	24,325

Eternal Limited (Formerly known as Zomato Limited)
Standalone Statement of Cash Flows

(INR crores)

Particulars	Year ended	
	March 31, 2025	March 31, 2024
	Audited	Audited
A) Cash flows from operating activities		
Profit before tax	2,190	1,372
Adjustment to reconcile profit before tax to net cash flows:		
- Liabilities written back	(5)	(4)
- Depreciation on property, plant and equipment and right-of-use assets	92	72
- Amortisation on intangible assets	5	1
- Provision for doubtful debts and advances	39	50
- Net gain on mutual funds	(117)	(80)
- Provision/(reversal) for impairment in value of investment in subsidiaries	11	39
- Gain on termination of lease contracts	(1)	(1)
- Interest income on government securities	(100)	(107)
- Interest income on debentures or bonds	(436)	(320)
- Interest income on bank deposits and others	(243)	(186)
- Amortisation of premium / (discount) on government securities	(89)	(41)
- Amortisation of premium / (discount) on bonds	(4)	0
- Share-based payment expense	380	322
- Profit on sale of property, plant and equipment (net)	(1)	(1)
- Interest expense	0	0
- Interest income on income tax refund	(14)	-
- Interest on lease liabilities	14	16
- Gain on disposal of investment	-	(6)
Operating profit before working capital changes	1,721	1,126
Movements in working capital:		
- Trade receivables	(49)	(13)
- Other financial assets	83	(17)
- Other assets	(159)	(73)
- Inventory	-	0
- Other financial liabilities	62	257
- Provisions	5	(13)
- Other liabilities	(3)	78
- Trade payables	48	115
Cash generated from operations	1,708	1,460
Income taxes refund / (paid) (net)	(94)	(81)
Net cash generated from / (used in) operating activities (A)	1,614	1,379
B) Cash flows from investing activities		
Purchase of property, plant and equipment and other intangible assets (including capital work-in-progress, capital advances and capital creditors)	(93)	(38)
Proceeds from sale of property, plant and equipment	1	1
Investment in bank deposits (having original maturity of more than 3 months)	(5,924)	(1,368)
Proceeds from maturity of bank deposits (having original maturity of more than 3 months)	2,466	5,185
Proceeds from redemption of mutual fund units	35,131	23,145
Investment in mutual fund units	(35,280)	(20,995)
Investment in government securities	(648)	(2,420)
Proceeds from maturity of government securities	65	935
Proceeds from redemption of debentures or bonds	50	-
Investment in debentures or bonds	-	(5,772)
Loan given	(1,280)	(0)
Loan received back	400	958
Investment in subsidiaries	(5,442)	(1,537)
Purchase of non-current investments	(0)	-
Disposal of investment in subsidiary company	-	6
Interest received	802	599
Net cash generated from / (used in) investing activities (B)	(9,752)	(1,301)
C) Cash flows from financing activities		
Proceeds from issue of equity shares	8,501	23
Transaction cost on issue of shares	(54)	(0)
Share based payment on cash settlement of option (fractional shares)	(0)	(0)
Amount collected by ESOP trust on exercise of employee stock options (net of tax)	4	9
Payment of principal portion of lease liabilities	(49)	(36)
Payment of interest portion of lease liabilities	(14)	(16)
Interest paid	(0)	(0)
Net cash generated / from (used in) financing activities (C)	8,388	(20)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	250	58
Net foreign exchange difference	0	0
Cash and cash equivalents as at the beginning of the year	181	123
Cash and cash equivalents as at the end of the year	431	181

Eternal Limited (Formerly known as 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, 2025 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 1, 2025
- 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 and in compliance with Regulation 33 of the Listing Regulations.

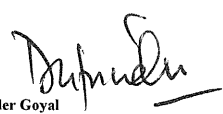
3 **Exceptional item includes:**

(INR crores)

Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
Provision for impairment in value of investment in subsidiary	8	-	39	11	39
Total	8	-	39	11	39

- During the quarter and year ended March 31, 2025, the Company recognized an impairment loss of INR 8 crores on its investment in Zomato Local Services Private Limited ("ZLSPL"), a wholly owned subsidiary. The impairment was recorded following the closure of ZLSPL's hyperlocal delivery service operations.
- During the year ended March 31, 2025, in addition to the above, the Company had 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 had voluntarily withdrawn its application for a Non-Banking Financial Company (Type II NBFC-ND) registration, which was accepted by the RBI.
- During the quarter and year ended March 31, 2024, the Company had recognised an impairment loss of INR 39 crores on its investments in Zomato Payments 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 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 During the year ended March 31, 2025, the Company allotted 336,473,755 Equity Shares of face value INR 1 each to eligible Qualified Institutional Buyers (QIB) at an issue price of INR 252.62 per Equity Share (including a premium of INR 251.62 per Equity Share) aggregating to INR 8,500 crores, pursuant to Qualified Institutional Placement (QIP) in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations (the "SEBI ICDR Regulations").
- 6 On August 27, 2024, Eternal Limited (Formerly known as Zomato Limited) completed the acquisition of Orngen Technologies Private Limited ("OTPL"), and Wasteland Entertainment Private Limited ("WEPL"), holding the 'Movies Ticketing' business and 'Events' business respectively, from One 97 Communications Limited ("OCL"/"Seller"). These acquisitions were executed through a combination of secondary share purchase from OCL amounting to INR 758 crores (for both the entities) and primary infusion into OTPL and WEPL amounting to INR 1,260 crores.
- 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. Zomato Hyperpure Private Limited ("ZHPL"), Zomato Entertainment Private Limited ("ZEPL") and Blink Commerce Private Limited ("BCPL") has incurred losses in the past. The accumulated losses as of March 31, 2025 amounts to INR 877 crores and INR 130 crores for ZHPL and ZEPL respectively and amounts to INR 2,328 crores for BCPL during the period August 10, 2022 to March 31, 2025 ("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 March 31, 2025. The same was noted by the Audit Committee and the Board.
- 8 During the year ended March 31, 2025, the Company allotted 477,534,845 equity shares having a face value of INR 1/- each to 'Foodie Bay Employees ESOP Trust' ("Trust"), for further issuance under various Employee Stock Option Plans.
- 9 The Company received demand orders during the quarter ended December 2024 and September 2024, against Show Cause Notices (SCNs) from Maharashtra GST authorities for INR 401 crores and West Bengal GST authorities for INR 19 crores respectively. The demand orders required the Company to pay the tax along with applicable interest and penalty on the delivery charges collected by the Company from the end user on behalf of the delivery partners for the period from October 2019 to March 2022. The Company has filed appeals against the demand orders issued by both Maharashtra GST authorities and West Bengal GST authorities before the first appellate authorities in the respective states. There are no SCNs or orders for the period after March 2022. The Company, supported by the external independent expert's advice, is of the view that it has a strong case on merits.
- 10 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.

For and on behalf of the Board of Directors of Eternal Limited
(Formerly known as Zomato Limited)


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

Date: May 1, 2025
Place: Gurugram

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: ETERNAL
ISIN: INE758T01015**

Sub: Declaration pursuant to Regulation 33 (3)(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 Securities and Exchange of India (Listing Obligations 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/FAC/62/2016 dated July 5, 2016, we, Deepinder Goyal, Managing Director & CEO and Akshant Goyal, Chief Financial Officer, hereby declare that M/s. Deloitte Haskins & Sells, Chartered Accountants, statutory auditor of the Company have issued the audit report with unmodified opinion on the financial results of the Company (standalone and consolidated) for the financial year ended March 31, 2025.

**For Eternal Limited
(Formerly known as Zomato Limited)**



**Deepinder Goyal
Managing Director & CEO**

Date: May 1, 2025



**Akshant Goyal
Chief Financial Officer**

Date: May 1, 2025



ETERNAL LIMITED (Formerly known as Zomato Limited)

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

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