

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 raised through Initial Public Offer ('IPO')**

Dear Ma'am/ Sir(s)

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/ CFD/CMDI/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended December 31, 2021, 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 for the quarter ended December 31, 2021, duly reviewed by the audit committee of the Company at its meeting held on February 10, 2022, is enclosed as "Annexure A".

This disclosure will also be hosted on the Company's website viz. [www.zomato.com](http://www.zomato.com).

Request you to kindly take the same on record.

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



**Sandhya Sethia  
(Company Secretary & Compliance Officer)  
Date: February 10, 2022  
Place: Gurugram  
Encl: As above**

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**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, India

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

**Annexure A**
**Statement of Deviation / Variation in utilisation of funds raised**

| Name of listed entity                                                                                                                                                                                                                                                                                                                            | Zomato Limited                                                                                   |                     |                             |                                            |                                                                              |                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|---------------------|-----------------------------|--------------------------------------------|------------------------------------------------------------------------------|-----------------|
| Mode of Fund Raising                                                                                                                                                                                                                                                                                                                             | Public Issues / <del>Rights Issues</del> / <del>Preferential Issues</del> / QIP / Others         |                     |                             |                                            |                                                                              |                 |
| Date of Raising Funds                                                                                                                                                                                                                                                                                                                            | July 23, 2021                                                                                    |                     |                             |                                            |                                                                              |                 |
| Amount Raised                                                                                                                                                                                                                                                                                                                                    | Fresh Issue: Rs. 9000 Crore<br>Offer for Sale: Rs. 375 Crore<br>Total Offer size: Rs. 9375 Crore |                     |                             |                                            |                                                                              |                 |
| Report filed for Quarter ended                                                                                                                                                                                                                                                                                                                   | December 31, 2021                                                                                |                     |                             |                                            |                                                                              |                 |
| Monitoring Agency                                                                                                                                                                                                                                                                                                                                | Applicable / <del>not applicable</del>                                                           |                     |                             |                                            |                                                                              |                 |
| Monitoring Agency Name, if applicable                                                                                                                                                                                                                                                                                                            | Kotak Mahindra Bank Limited                                                                      |                     |                             |                                            |                                                                              |                 |
| Is there a Deviation / Variation in use of funds raised                                                                                                                                                                                                                                                                                          | <del>Yes</del> / 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<br>(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                          | 1,287.92                                   | NA                                                                           | Refer note (i)  |
| 2) Inorganic Growth                                                                                                                                                                                                                                                                                                                              | NA                                                                                               |                     | NA                          | 1,678.53                                   | NA                                                                           |                 |
| 3) General Corporate Purpose                                                                                                                                                                                                                                                                                                                     | NA                                                                                               | 1,977.95            | NA                          | 301.27                                     | NA                                                                           | Refer note (ii) |
| Total                                                                                                                                                                                                                                                                                                                                            |                                                                                                  | 8,727.95**          |                             | 3,267.72                                   |                                                                              |                 |
| Deviation or variation could mean:<br>(a) Deviation in the objects or purposes for which the funds have been raised or<br>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or<br>(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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Note(s):

- (i) An amount of Rs. 801.69 Crore utilised towards the object "Organic Growth" by the Issuer during the quarter ended December FY' 2022 from its current account owing to high volume and frequency, and low unit value of the transactions has been transferred from the Monitoring Agency Account to the Company's Current account during quarter ended March FY' 2022 basis certification of the Issuer's Statutory auditor and verification of such utilisation.
- (ii) An amount of Rs. 224.10 Crore utilised towards the object "General Corporate Purpose" by the Issuer during the quarter ended December FY' 2022 from its current account owing to high volume and frequency, and low unit value of the transactions has been transferred from the Monitoring Agency Account to the Company's Current account during quarter ended March FY' 2022 basis certification of the Issuer's Statutory auditor and verification of such utilisation.

**Thanking You,  
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**Sandhya Sethia  
(Company Secretary & Compliance Officer)**

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