zomato.com
info@zomato.com

DIRECTORS' REPORT
FOR THE FINANCIAL YEAR 2016-17

To,

The Members,

Your Directors take pleasure in presenting the 7th Annual Report along with the Audited Financial Statements for the Financial Year ended on March 31, 2017.

FINANCIAL HIGHLIGHTS ON THE BASIS OF STANDALONE FINANCIAL STATEMENTS

The highlights of your Company's Financial results on a standalone basis for the Financial Year ended March 31, 2017 are as follows:

Particulars	**For the Financial Year ended on March 31, 2017 (Amount in Lacs)**	**For the Financial Year ended on March 31, 2016 (Amount in Lacs)**
Total Revenues Earned (including Other Income)	30,997	15,492
Less : Total Expenses	36,967	33,199
Less : Exceptional Items	52,556	10,373
Proft/Loss before Tax	**(58,526)**	**(28,080)**
Tax Expense	-	-
Proft/Loss for the year	**(58,526)**	**(28,080)**
Other comprehensive income:		
1) Items that will not be reclassified to profit or loss in subsequent periods:- a. Re-measurement gains/(Losses) on defined benefit plans	19	32
2) Items that will be reclassified to profit or loss in subsequent periods:- a. Exchange differences on translation of foreign operations	121	(24)
Total Comprehensive Income/(loss) for the period	**58,386**	**28,072**

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK OF THE COMPANY

Consolidated results of your Company and its subsidiaries, include the performance of its subsidiaries, joint ventures and associates. Preparation and presentation of such consolidated financial statements depicts comprehensively the performance of the Zomato group of companies and is more relevant for understanding the overall performance of Zomato. Standalone results of Zomato exclude the performance of its subsidiaries, joint ventures and associates.

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During the year, the total revenue of the Company, on a standalone basis, increased to INR 30,997 Lacs from INR 15,429 Lacsin the previous year, recording a growth of approx. 100%. There has been a small increase in the total expenses to INR 36,967 Lacs from INR 33,199 Lacs in the previous year, in comparison to increase in total revenue. This has been possible due to the increased operational efficiencies in the business operations and cost optimization measures taken by the Company during the financial year under review.

The Company has incurred a net loss of INR 58,526 Lacs due to increase in exceptional items during the year.

Your Directors expect that the new initiatives for improvement of overall business activities including introduction of new products, will result in improvement in financial results in the coming years.

The Consolidated Financial Statements of the Company for the financial year2016-17 have been prepared in accordance with IndAS. The necessary adjustments have also been carried out to reflect the comparative financial statements of the previous year, i.e., FY 2015-16. The same has been reflected in the summary of significant accounting policies forming a part of Financial Statements for the financial year 2016-17. Prior to FY 2016-17, the consolidated Financial Statements of the Company were prepared in accordance with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

On consolidated basis, during the year under review, the Company has achieved revenue of INR 39,935 Lacs as compared to INR 20,621 Lacs in the previous year. The Net (Loss) for the year has been decreased from INR 59,018 Lacs to INR 38,909 Lacs in the financial year under review.

Your Directors expect that with increased focus on the relevant geographies and business lines along with focus on increasing the overall productivity and operational efficiency, the overall financial results of the Company will improve in the coming years.

DIVIDEND

In view of the losses during the year, your Directors do not recommended any dividend for the year under review.

AMOUNTS TRANSFERRED TO RESERVES

During the year under review, the Company has not transferred any amount to Reserve.

CHANGES IN CAPITAL STRUCTURE

During the year under review, following are the changes in Authorised / Subscribed /Issued / Paid-up Capital of the Company:

- **Changes in Authorised Share Capital**

The Authorised Share Capital was reclassified and increased from Rs. 24,85,870 (Rupees Twenty Four Lacs Eighty FiveTthousand Eight Hundred and Seventy Only) to Rs 1,31,43,44,341 (Rupees One Hundred Thirty One Crore Forty Three Lacs Forty-four Thousand Three Hundred and Forty-one Only)

The revised Authorised Share Capital as on March 31, 2017 for Rs 1,31,43,44,341 (Rupees One Hundred Thirty One Crore Forty Three Lacs Forty-four Thousand Three Hundred and Forty-one Only) consists of:

Type of Shares	No. of Shares	Nominal value (per share)
Equity Shares	6,00,000	Re. 1/-
Compulsorily Convertible Cumulative Preference Shares	1,00,000	Rs. 10/-
Class B 0.0001% Compulsorily Convertible Cumulative Preference Shares	32,800	Rs. 10/-
Class C 0.0001% Compulsorily Convertible Cumulative Preference Shares	27,327	Rs. 10/-
Class D 0.0001% Compulsorily Convertible Cumulative Preference Shares	28,460	Rs. 10/-
Class E 0.0001% Compulsorily Convertible Preference Shares	93,05,51,391	Re. 1/-
Class F 0.0001% Compulsorily Convertible Preference Shares	19,06,53,540	Rs. 2/-

- **Changes in Issued, Subscribed and Paid-up Capital**

The Paid-up Share Capital of the company was increased from Rs. 19,81,306 (Rupees Nineteen Lacs Eighty-one Thousand Three Hundred and Six Only) to Rs. 1,31,38,39,777 (Rupees One Hundred Thirty-one Crores Thirty-eight Lacs Thirty-nine Thousands Seven hundred Seventy-seven Only)

The issued, subscribed and paid-up share capital of the Company as on March 31, 2017 is Rs. 1,31,38,39,777 (Rupees One Hundred Thirty-one Crores Thirty-eight Lacs Thirty-nine Thousands Seven hundred Seventy-seven Only) consists of:

Type of Shares	No. of Shares	Nominal value (per share)
Equity	3,07,616	Re. 1/-
Compulsorily Convertible Cumulative Preference Shares	78,791	Rs. 10/-
Class B 0.0001% Compulsorily Convertible Cumulative Preference Shares	32,791	Rs. 10/-
Class C 0.0001% Compulsorily Convertible Cumulative Preference Shares	27,327	Rs. 10/-

ZOMATO MEDIA PVT. LTD.

Class D 0.0001% Compulsorily Convertible Cumulative Preference Shares	28,460	Rs. 10/-
Class E 0.0001% Compulsorily Convertible Preference Shares	93,05,51,391	Re. 1/-
Class F 0.0001% Compulsorily Convertible Preference Shares	19,06,53,540	Rs. 2/-

CAPITALIZATION OF SHARE PREMIUM ACCOUNT AND ISSUE OF BONUS SHARES

During the year, the Company had issued bonus shares of 93,05,51,391(Ninety Three Crores Five Lacs Fifty One Thousand Three Hundred Ninety One Only) Class E 0.0001% Compulsorily Convertible Preference Shares of Re. 1/- (One) each and 19,06,53,540 (Nineteen Crores Six Lacs Fifty Three Thousand Five Hundred and Forty Only) Class F 0.0001% Compulsorily Convertible Preference Shares of Rs. 2/- (Two) each were allotted as bonus shares (**"Bonus Preference Shares"**) to the exisitng preference shareholders in the proportion of 1: 6699, i.e. 6699 (six thousand six hundred ninety-nine) Bonus Preference Shares are issued for every 1 (one) existing preference shares, by capitalizing a sum of Rs. 1,31,18,58,471/- (Rupees One Hundred Thirty One Crores Eighteen Lacs Fifty Eight Thousand Four Hundred and Seventy One Only) out of the Company's Securities Premium Account of Rs. 13,153,158,903/- (Rupees One Thousand Three Hundred and Fifteen Crores Thirty-one Lacs Fifty-eight Thousand Nine Hundred and Three Only) as per the Audited Financials of the Company for the Financial Year ended on March 31, 2016.

DISCLOSURE REGARDING EMPLOYEE STOCK OPTIONS PLAN

The Company's Employee's Stock Option Plan with the name Foodie Bay Employee Stock Option Plan, 2014 (the "Plan") was amended and modified during the year 2016-2017 by substituting the Clause 2.1 (xix), Clause 7.2 and certain other immaterial changes to bring more consistency in the terminology and language in consideration of the policies of the Company.

Details regarding issue of Employee Stock Options, required to be furnished, as per the provisions of Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014) are as under:

Options granted	:	4,825
Options vested	:	4,129
Options exercised	:	NIL
The total number of shares arising as a result of exercise of option	:	NIL
Options lapsed	:	464
The exercise price	:	Not Applicable
Variation of terms of options	:	As per **Annexure 1**
Money realized by exercise of options	:	Not Applicable
Total number of options in force	:	4,361

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Employee wise details of options granted to:

(i) Key Managerial Personnel: NIL

(ii) Any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year: NIL.

(iii) Identified employees, who were granted option, during any one year, equal to or exceeding one per cent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant: NIL

Further, details for Employee Stock Options forms part of the Notes to Accounts of the Financial Statements.

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

The Company has not issued any sweat equity shares during the Financial Year under review. Accordingly, the Disclosures requirements as specified under Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014) are not applicable.

NUMBER OF BOARD MEETINGS

During the previous year under review, 6 (Six) Board Meetings were convened and held viz. May 16, 2016, May 19, 2016 (Adjourned meeting of the Board Meeting dated May 16, 2016), September 12, 2016, November 21, 2016, January 09, 2017, March 30, 2017 & March 31, 2017. The intervening gap between the Meetings was within the period prescribed under Companies Act, 2013 read with Secretarial Standards.

STATUTORY AUDITORS & AUDITORS REPORT

M/s S.R. Batliboi & Associates LLP, Chartered Accountants (FRN-101049W/E300004) were appointed as Statutory Auditors of the Company at the 4th Annual General Meeting of the Company to hold office until the conclusion of Annual General Meeting for the FY 2018-19. In terms of Section 139(2) of the Companies Act, 2013 read with Rule 6 of the Companies Act Rules, 2014, and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re□enactment thereof for the time being in force), their appointment is subject to ratification by members at every Annual General Meeting. Accordingly, the appointment of M/s S.R. Batliboi & Associates LLP, Chartered Accountants as statutory auditors of the Company shall be placed for ratification by the Members in the ensuing Annual General Meeting. In this regard, the Company has received a certificate from the Auditors to the effect that their re-appointment would be within the limits prescribed under the Section 141 of the Companies Act, 2013 and that they are not disqualified for such re-appointment within the meaning of the said Section.

There are no qualifications, reservations or adverse remark in the report of Auditors provided for the financial year ended on March 31, 2017

KEY MANAGERIAL PERSONNEL AND DIRECTORS

During the financial year under review, there is no change in the composition of Key Managerial Personnel and Directors.

ZOMATO MEDIA PVT. LTD.

REMUNERATION POLICY

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company; therefore the Company has not devised any policy.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your Directors confirm that:

a) In the preparation of the Annual Accounts for the Financial Year ended on March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and the statement of the of the profit /loss of the Company for that period;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors have prepared the annual accounts on a going concern basis;

e) The Directors have laid down adequate internal financial controls with respect to Financial Statements.

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTOR

The provisions of Section 149 pertaining to the appointment of Independent Director do not apply to our Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has a Policy on "Prevention of Sexual Harassment of Women at Workplace" and matters connected therewith or incidental thereto covering all the aspects as contained under the "The Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013". The Internal

ZOMATO MEDIA PVT. LTD.

Complaints Committee (hereinafter referred to as the ICC) has been constituted for timely and impartial resolution to complaints of sexual harassment. It consists of following members comprising of senior employees of Zomato: -

Name	Members
Daminee Sawhney (VP, Operations - HR)	Presiding Officer
Deepinder Goyal (CEO)	Member
Surobhi Das (Chief of Staff)	Member
Upasana Nath (VP, Operations)	Member
Devika Singh, Advocate of Cohere Consultants	Member

During the Financial Year under review, the ICC has received NIL complaints of sexual harassment

BOARD COMMITTEES & OTHER COMMITTEES

The Board has the following Committees:

a) Audit Committee

The Audit Committee was constituted pursuant to the Articles of Association of the Company for the following:

- To review the conduct of the Company's business;
- To review all books and records pertaining to the Company and the conduct of the Company's business; and
- To review all management letters, filings, reports and other information provided by the auditors (statutory or internal) of the Company.

During the year under review, the Audit Committee met Four (4) times during the financial year on May 16, 2016, May 19, 2016 (Adjourned meeting of the Audit Committee meeting dated May 16, 2016), September 12, 2016, November 21, 2016 & January 09, 2017.

b) Compensation Committee

The Committee was constituted pursuant to the Shareholders Agreement and is responsible for the following:

- To decide number of options to be given to each Employee/ Associate
- To decide the terms of options to be given to each Employee/ Associate.
- To decide/ intimate the vesting period of the said options.

During the year under review, the Compensation Committee met 5 (five) times during the financial year on April 1, 2016, June 30, 2016, September 30, 2016, December 31, 2016 and March 31, 2017.

ZOMATO MEDIA PVT. LTD.

c) Corporate Social Responsibility (CSR) Committee

The Corporate Social Responsibility Committee was formulated pursuant to the provisions of the Companies Act, 2013.

During the year under review, no meeting of CSR Committee held.

d) Advisory Committee

The Advisory Committee was formulated at the meeting of the Board of Directors held on November 24, 2015, with the scope of providing Technology based Consultancy to improve overall business operations and process enhancement. The constitution of the Advisory Committee is not a mandatory requirement as per the provisions of the Companies Act, 2013.

During the year under review, no meeting of Advisory Committee held.

<u>Composition of the Committees</u>: The composition of various committees of the Company is as under:

Committee	Member
Audit Committee	Mr. Deepinder Goyal Mr. Sudhir Bhargava Ms. Ireena Vittal Mr. Kaushik Dutta
Compensation Committee	Mr. Deepinder Goyal Mr. Pankaj Chaddah
CSR Committee	Mr. Deepinder Goyal Mr. Pankaj Chaddah Mr. Sudhir Bhargava
Advisory Committee	Mr. Akhil Gupta

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS

All Particulars including disclosures, as specified under Section 186 of the Companies Act, 2013 and rules made thereunder, forms part of the Notes to Accounts of the Financial Statements of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the Financial year under review, the details of related party transactions forms part of the Notes to Accounts of the Financial Statements of the Company.

ZOMATO MEDIA PVT. LTD.

MATERIAL CHANGES AND COMMITMENTS, IF ANY,

There are no material changes and commitments after the close of the year till the date of this Report, which might affect the financial position of the Company.

MATERIAL INFORMATION AFTER MARCH 31, 2017 NOT EFFECTING THE FINANCIAL POSITION OF THE COMPANY

Data breach

On May 18, 2017, the Company's security team had discovered an incident that resulted in the leak of about 17 million user database records. The leaked information included name, email address, and encrypted passwords, however there was no evidence of unauthorized access to financial and/or credit card information. All payment related information on Zomato was stored separately from this (stolen) data in a highly secure PCI Data Security Standard (DSS) compliant vault.

To avoid such incidences in future, the Company had taken necessary corrective actions and improved its security systems and further enhanced the security measures for all user information stored within the Company's database. The Company further intends to tighten its authorization structure for internal teams accessing to this data to avoid any further breach.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return, in format MGT-9, for the Financial Year 2016-17 forms a part of this Report and enclosed as **Annexure- 2**.

PARTICULARS OF EMPLOYEES

The table containing the name of every employee employed throughout the financial year and in receipt of remuneration of Rs. 60 Lacs or more, or employed for part of the year and in receipt of Rs. 5 Lacs or more in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is available at the registered office of the Company for inspection by members and a copy of same shall be made available, without any fee, if required.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy:

Steps taken for conservation of energy	**NA**
Steps taken for utilizing alternate sources of energy	**NA**
Capital investment on energy conservation equipment	**NA**

ZOMATO MEDIA PVT. LTD.

b) **Technology Absorption:**

Efforts made towards technology absorption	**NA**
Benefits derived	**NA**
Expenditure on Research &Development, if any	**NA**
In case of imported technology:	**NA**
- Details of technology imported, if any	**NA**
- Year of import	**NA**
- Whether imported technology fully absorbed	**NA**
- Areas where absorption of imported technology has not taken place, if any	**NA**

c) ***Foreign Exchange Earnings/ Outgo:**

	(INR)
Earnings	**765,834,809**
Outgo	**804,567,392**

*Foreign Exchange Earnings and Outgo are on Accrual Basis.

RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company had laid down a comprehensive Risk Management Policy which is reviewed by the Management of the Company, from time to time, to ensure that executive management controls risk through means of properly defined framework. The major risks have been identified by the Company and its mitigation measures have been discussed in the areas such as risk intrinsic to the nature of tasks to be undertaken, risk associated with management approach, external risk that could affect the activity, the company or the assumptions on which the business plans were made.

DEPOSITS

The Company has not accepted any Deposits under section 73 of the Companies Act, 2013 read with The Companies (Acceptance of Deposits) Rules, 2014. There were no unclaimed or unpaid deposits as on March 31, 2017.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

The extract of Corporate Social Responsibility (CSR) activities for the Financial Year 2016-17 forms part of this Report and enclosed as **Annexure- 3.**

SUBSIDIARY(IES), ASSOCIATE COMPANY(IES) AND JOINT VENTURE(S) / ACQUISITIONS

As on March 31, 2017, the Company had 35 (Thirty-Five) subsidiaries,10 (Ten) associate companies and 1 (One) Joint Venture within the meaning of Section 2(87) and Section 2(6) respectively of the Companies Act,

ZOMATO MEDIA PVT. LTD.

2013 ("Act"). There has been no material change in the nature of the business of the subsidiaries.

As per the provisions of Section 129(3) of the Act a statement containing salient features of the Financial Statements of the Company's subsidiaries (which includes associate companies and joint ventures) in the prescribed Form AOC–1 forms part of the Financial Statements of the Company is attached as **Annexure – 4.**

During the year under review, Zomato Ireland Limited, a wholly owned subsidiary in Ireland had incorporated the following step down subsidiary:

Sl. No.	Name of the subsidiary	Country
1	Zomato Internet LLC	Qatar

In addition to the above, the Company had acquired, through Zomato Philippines Inc., its step down subsidiary, 52.2% stake in the following entity subsequent to which it became the associate of the Company:

Sl. No.	Name of the subsidiary	Country
1	Delivery 21, Inc.	Philippines

Closure of Branch Offices of the Company during the year

During the year under review, the following Branch offices of the Company have been closed:

Sl. No.	Name of the Branch Office	Country
1	Zomato Media UK Limited	UK
2	Zomato	Dubai, UAE
3	Zomato Media Private Limited Merkezi Hindistan İstanbul Merkez Şubesi	Turkey
4	Zomato Media Private Limited	New Zealand

COST AUDITORS

The Provisions related to Cost Auditors are not applicable to the Company.

SIGNIFICANT AND MATERIAL ORDERS

There is no significant and material order passed by regulators or courts or tribunals impacting the going concern status and Company's operations in future.

ZOMATO MEDIA PVT. LTD.

ACKNOWLEDGMENT

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and support extended by all regulatory and Governmental authorities, Bankers and the shareholders of the Company. We look forward to their continuous support in the future.

Your Directors also wish to express their deep appreciation for the valuable contribution made by the entire management team and the employees of the Company. Your Directors took optimistic approach for the future.

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

Date: May 27, 2017
Place: Gurgaon

ZOMATO MEDIA PVT. LTD.

Deepinder Goyal	**Pankaj Chaddah**
Director	**Director**
DIN: 02613583	**DIN: 02625858**

Annexure – 1

VARIATION IN TERMS OF OPTION

The option was given to the existing Grantees of stocks under ESOP, 2014 to opt for the new terms to exercise their options. The variation is detailed in the following table:

Particulars	**Existing Terms**	**New Terms to existing Grantees (Optional)**
Grant Price	Rs. X	Rs. X
Exercise Price	Equals to Grant Price, i.e., Rs. X	Re. 1
Number of Grants	Y	75% of Y (any fraction thereof shall be rounded off to next number)
Vesting Schedule	10% of Grants – after 1 year from the date of Grant 20% of Grants – after 2 years from the date of Grant 30% of Grants – after 3 years from the date of Grant 40% of Grants – after 4 years from the date of Grant	5% of Grants – after 1 year from the date of Grant 15% of Grants – after 2 years from the date of Grant 30% of Grants – after 3 years from the date of Grant 50% of Grants – after 4 years from the date of Grant
Exercise Period	9 Years from the date vesting or at Listing whichever is earlier	3 years from the date of exit or at Listing whichever is earlier

ZOMATO MEDIA PVT. LTD.

Annexure-2

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

for year ended on 31.03.2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i)	CIN	U93030DL2010PTC198141
ii)	Registration Date	18/01/2010
iii)	Name of the Company	ZOMATO MEDIA PRIVATE LIMITED
iv)	Category/ Sub Category of Company	Company Limited by Shares Indian Non- Government Company
v)	Registered Office Address	Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi- 110019.
vi)	Whether listed	No
vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S.No.	Name and Description of Main products/ services	NIC Code of the Product/ Service	% to total turnover of company
1.	Advertising	7310	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

S.No.	Name and Address of Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Zomato Midia Brasil Ltda Avenida Paulista No. 2444, 18 andar, conjunto 181, Bairro Cerqueira Cesar, Sao Paulo, CEP 01310 - 300	-N.A.-	Subsidiary	100%	Section 2(87)
2.	Zomato Media Portugal, Unipessoal, Lda Avenida 24 de Julho N102 E, 1200- 870 Lisoba	-N.A.-	Subsidiary	100%	Section 2(87)
3.	PT. Zomato Media Indonesia DEA Tower II, Level 12, Suite 1201, Jl. Mega Kuningan Barat Kav. E.4.3, No. 1-2, South Jakarta	-N.A.-	Subsidiary	100%	Section 2(87)
4.	Zomato Media (Private) Limited 2nd Floor, Mclarens Building, 123, Bauddhal Oka, Mawatha, Colombo 04	-N.A.-	Subsidiary	100%	Section 2(87)
5.	Zomato Chile SpA Av. Andrés Bello 2711 – Pisos 8 y 9 – Torre Costanera – CP 7550611 – Las Condes – Santiago – Chile	-N.A.-	Subsidiary	100%	Section 2(87)
6.	Zomato NZ Media Private Limited	-N.A.-	Subsidiary	100%	Section 2(87)

ZOMATO MEDIA PVT. LTD.

	Alliott NZ Limited (Chartered Accountants), Level 2, 142 Broadway Newmarket, Auckland 1023, NZ				
7.	Zomato Ireland Limited 6, The Courtyard Building, Carmanhall Road, Sandyford, Dublin-18, Ireland	-N.A.-	Subsidiary	100%	Section 2(87)
8.	Zomato Middle East FZ-LLC Executive Desk No. 17, Ground Floor, Building No. 16, Dubai, United Arab Emirates	-N.A.-	Subsidiary	100%	Section 2(87)
9.	Zomato Canada Inc. 366, Adelaide Street East, Suite 437, Toronto, Ontario M5A 3X9, Canada	-N.A.-	Subsidiary	100%	Section 2(87)
10.	Zomato UK Limited Devonshire House, 60 Goswell Road, London	-N.A.-	Subsidiary	100%	Section 2(87)
11.	Zomato Colombia SAS Calle 100, No. 8A-55, Torre C, Officinia 714, Bogotá DC, Colombia	-N.A.-	Subsidiary	100%	Section 2(87)
12.	Zomato Sweden AB C/o Advokatfirman Lindahl KB, Box 1065, 101, 39, Stockholm	-N.A.-	Subsidiary	100%	Section 2(87)
13.	Zomato Malaysia Sdn. Bhd. Suite 1005, 10th Floor, Wisma Hamzah-Kwong Hing, No. 1, Leboh Ampang, 50100 Kuala Lumpur, Malaysia	-N.A.-	Subsidiary	100%	Section 2(87)
14.	Zomato Australia PTY Limited 1198, Toorak Road,	-N.A.-	Subsidiary	100%	Section 2(87)

ZOMATO MEDIA PVT. LTD.

	Camberwell, VIC, 3124				
15.	Lunchtime.cz s.r.o. Údolní 326/11, Brno-město, Postcode 602 00 Brno, Czech Republic	-N.A.-	Subsidiary	100%	Section 2(87)
16.	Zomato Slovakia s.r.o. Prazska 11 Bratislava 811 04 Slovak Republic	-N.A.-	Subsidiary	100%	Section 2(87)
17.	Gastronauci Sp z.o.o. 11, Listopada 2, 44-300 Jastrzębie- Zdrój, Polska (Poland)	-N.A.-	Subsidiary	100%	Section 2(87)
18.	Zomato Hungary Korlátolt Felelősségű Társaság (Zomato Hungry Kft.) 1163, Budapest, Cziraki utca. 24-32 A/ 1. 11.em.122 Hungary	-N.A.-	Subsidiary	100%	Section 2(87)
19.	Zomato Finland Oy C/o Asianajotoimisto MK-Law, oy Hirasalantine 11 02420 Jorvas, Finland	-N.A.-	Subsidiary	100%	Section 2(87)
20.	Zomato Peru S.A.C. Av. De la Floresta No. 497, 5th Floor, district of San Borja, Lima, Perú	-N.A.-	Subsidiary	100%	Section 2(87)
21.	Zomato International RO SRL District 1, Ion Campineanu Street, no. 11, 4th floor, room 410, module "S", zip code 010031, Bucharest	-N.A.-	Subsidiary	100%	Section 2(87)
22.	Zomato Austria GmbH c/o Interexpert Thd Stb GmbH & Co OG,Gierstergasse 6, 1120 Wien (Vienna), Austria	-N.A.-	Subsidiary	100%	Section 2(87)

ZOMATO MEDIA PVT. LTD.

23.	Zomato Ireland Limited- Jordan Amman – Mammdoh Al-Saraireh St. Bldg. 11-Um Al Summaq, PO Box- 926497 Jordan	-N.A.-	Subsidiary	100%	Section 2(87)
24.	Cibando Limited Devonshire House, 60, Goswell Road, London	-N.A.-	Subsidiary	100%	Section 2(87)
25.	Zomato, Inc. 601 S. Cedar Street #111, Charlotte, NC 28202	-N.A.-	Subsidiary	100%	Section 2(87)
26.	Zomato Netherlands B.V. Jan van goyen kade 8, 1075, HP Amsterdam	-N.A.-	Subsidiary	100%	Section 2(87)
27.	Zomato Norway AS Hieronymus Heyerdahls, Gate 1, 0160, Oslo, Norway	-N.A.-	Subsidiary	100%	Section 2(87)
28.	Zomato Media Private Limited 1 Raffles Place, #28-02, one Raffles Place, Singapore (048616)	-N.A.-	Subsidiary	100%	Section 2(87)
29.	Zomato Spain SL Paseo De La castellana 352, Madrid, Spain	-N.A.-	Subsidiary	100%	Section 2(87)
30.	Zomato South Africa (Pty) Ltd 1, Bompas Road Dunkeld West, Randburg, Gauteng, 2196	-N.A.-	Subsidiary	100%	Section 2(87)
31	Zomato Philippines Inc. Honda Cars Building- #2 President Sergio Osmeña Highway Magallanes	-N.A.-	Subsidiary	100%	Section 2(87)
32.	Zomato Denmark ApS c/o Lexsos Lawyers Jernbanegade 4, DK-5000, Odense C	-N.A.-	Subsidiary	100%	Section 2(87)

ZOMATO MEDIA PVT. LTD.

33.	Zomato Vietnam Company Limited Floor 2, 2A/12 Nguyen Thi Minh Khai, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam	-N.A.-	Subsidiary	100%	Section 2(87)
34.	Zomato Internet LLC 56, Sector 2, Palm Tower B, Plot Number 113439, West Bay, PO Box 82365, Doha, State of Qatar	-N.A.-	Subsidiary	100%	Section 2(87)
35.	Zomato Internet Private Limited	U74900DL2015PTC286208	Subsidiary	100%	Section 2(87)
36.	Zomato Media WLL PO Box No. 82365, Doha City, Qatar	-N.A.-	Joint Venture	49%	Section 2(6)
37.	Zomato USA, LLC 601 S. Cedar Street #111, Charlotte, NC 28202	-N.A.-	Associate	N.A.	Section 2(6)
38	Nextable, Inc. 601 S. Cedar Street #111, Charlotte, NC 28202	-N.A.-	Associate	N.A.	Section 2(6)
39	Zomato Internet Hizmetleri Ticaret Anonim Sirketi Esentepe Mah. Talatpaşa Cad. No:5 K:3 Şişli, ISTANBUL	-N.A.-	Associate	N.A.	Section 2(6)
40	Delivery21 Inc. 3F 2283 Manila Memorial Park Bldg., Pasong Tamo ext. Magallanes, Makati City	-N.A.-	Associate	100%	Section 2(6)
41	Naukri Internet Services Limited Ground Floor, 12A, 94 Meghdoot, Nehru Place, New Delhi-110 019	U74899DL1999PLC102748	Associate	17.95%	Section 2(6)

ZOMATO MEDIA PVT. LTD.

42.	Info Edge (India) Limited Ground Floor, 12A, 94 Meghdoot, Nehru Place, New Delhi-110 019	L74899DL1995PLC068021	Associate	12.69%	Section 2(6)
43	VY Investments Mauritius Limited		Associate	13.06%	Section 2(6)
44	SCI Growth Investments II		Associate	34.39%	Section 2(6)
45	Sequoia Capital India Growth Investment Holdings I		Associate	8.00%	Section 2(6)
46	Dunearn Investments (Mauritius) Pte Ltd.		Associate	13.58%	Section 2(6)

IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as percentage to Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	81661	0	81661	26.55%	81661	0	81661	26.55%	0.00%
b) Central Govt.or	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corporates	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Bank/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%

ZOMATO MEDIA PVT. LTD.

f) Any other…..	0	0	0	0.00%	0	0	0	0.00%	0.00%
SUB TOTAL (A) (1):-	81661	0	81661	26.55%	81661	0	81661	26.55%	0.00%
(2) Foreign									
a) NRIs-Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other-Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other…	0	0	0	0.00%	0	0	0	0.00%	0.00%
				0.00%				0.00%	0.00%
SUB TOTAL (A) (2)	0	0	0		0	0	0		
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	**81661**	**0**	**81661**	**26.55%**	**81661**	**0**	**81661**	**26.55%**	**0.00%**
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
C) Central Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIS	0	0	0	0.00%	0	0	0	0.00%	0.00%

ZOMATO MEDIA PVT. LTD.

h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
SUB TOTAL (B)(1):	0	0	0	0.00%	0	0	0	0.00%	0.00%
(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	167730	167730	54.53%	0	167730	167730	54.53%	0.00%
ii) Overseas	0	10574	10574	3.44%	0	10574	10574	3.44%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	4310	1575	5885	1.91%	4310	1575	5885	1.91%	0.00%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Others **(TRUST)**	0	41766	41766	13.58%	0	41766	41766	13.58%	0.00%
									0.00%
SUB TOTAL (B)(2):	4310	221645	225955	73.45%	4310	221645	225955	73.45%	0.00%
Total Public Shareholding (B)= (B)(1)+(B)(2)	**4310**	**221645**	**225955**	**73.45%**	**4310**	**221645**	**225955**	**73.45%**	**0.00%**
C. Shares held by Custodian for GDRs & ADRs	**0**	**0**	**0**	**0.00%**	**0**	**0**	**0**	**0.00%**	**0.00%**
Grand Total (A+B+C)	**85971**	**221645**	**307616**	**100.00%**	**85971**	**221645**	**307616**	**100.00%**	**0.00%**

ZOMATO MEDIA PVT. LTD.

ii) **Shareholding of Promoters**

Sl.No.	Shareholder's Name	Shareholding at beginning of year			Shareholding at end of year			% change in shareholding during the year
		No of Shares	% of total shares of company	% of shares pledged encumbered to total shares	No of Shares	% of total shares of company	% of shares pledged encumbered to total shares	
1.	Deepinder Goyal	61245	19.91%	0%	61245	19.91%	0%	0.00%
2.	Pankaj Chaddah	20416	6.64%	0%	20416	6.64%	0%	0.00%

iii) **Change in Promoters' Shareholding (please specify, if there is no change)**

Sl.no	Particulars	Shareholding		Changes in Shareholding	
		No. of Shares	% of total shares of company	No of Shares	% of total shares of company
1.	At beginning of year	81661	26.55%	NIL	NIL
2.	Less/Add changes during the year	-	-	NIL	NIL
3.	At end of year	81661	26.55%	NIL	NIL

ZOMATO MEDIA PVT. LTD.

iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	Particulars	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-16 to 31-03-17)	
		No of Shares at beginning (01.04.2016)/ end of the year (31.03.2017)	% of total shares of company				No of Shares at beginning (01.04.2016)/ end of the year (31.03.2017)	% of total shares of company
1	Info Edge (India) Limited	164451	53.46%	01.04.2016		Nil movement during the year	164451	53.46%
		164451	53.46%	31.03.2017			164451	53.46%
2	Foodiebay Employees ESOP Trust	41766	13.58%	01.04.2016		Nil movement during the year	41766	13.58%
		41766	13.58%	31.03.2017			41766	13.58%
3	SCI Growth Investments II	7295	2.37%	01.04.2016		Nil movement during the year	7295	2.37%
		7295	2.37%	31.03.2017			7295	2.37%
4	Gunjan Patidar	4310	1.40%	01.04.2016		Nil movement during the year	4310	1.40%
		4310	1.40%	31.03.2017			4310	1.40%
5	Naukri Internet Services Limited	3279	1.07%	01.04.2016		Nil movement during the year	3279	1.07%
		3279	1.07%	31.03.2017			3279	1.07%
6	VY Investments Mauritius Limited	2459	0.80%	01.04.2016		Nil movement during the year	2459	0.80%

		2459	0.80%	31.03.2017			2459	0.80%
7	Vivek Khare	953	0.31%	01.04.2016		Nil movement during the year	953	0.31%
		953	0.31%	31.03.2017			953	0.31%
8	Sequoia Capital India Growth Investment Holdings I	820	0.27%	01.04.2016		Nil movement during the year	820	0.27%
		820	0.27%	31.03.2017			820	0.27%
9	Sharad Malik	622	0.20%	01.04.2016		Nil movement during the year	622	0.20%
		622	0.20%	31.03.2017			622	0.20%

v) Shareholding of Directors and Key Managerial Personnel*:

Sl. No.	Particulars	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-16 to 31-03-17)	
		No of Shares at beginning (01.04.2016)/ end of the year (31.03.2017)	% of total shares of company				No of Shares at beginning (01.04.2016)/ end of the year (31.03.2017)	% of total shares of company
1	Deepinder Goyal	61245	19.91%	31.03.2016		Nil movement during the year	61245	19.91%
		61245	19.91%	31.03.2017			61245	19.91%
2	Pankaj Chaddah	20416	6.64%	01.04.2016		Nil movement during the year	20416	6.64%
		20416	6.64%	31.03.2017			20416	6.64%

* None of the other directors and Key Managerial Personnel of the Company hold any shares in the Company.

V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	**Nil**	**Nil**	**Nil**	**Nil**
Change in Indebtedness during the financial year • Addition • Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	**Nil**	**Nil**	**Nil**	**Nil**

ZOMATO MEDIA PVT. LTD.

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Deepinder Goyal*	Pankaj Chaddah*	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil Nil Nil	35,00,000 Nil Nil	35,00,000 Nil Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission - as % of profit - others, specify…	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil
	Total (A)	Nil	35,00,000	35,00,000
	Ceiling as per the Act	N/A	N/A	N/A

*Mr. Deepinder Goyal had voluntarily waived off his remuneration and Mr. Pankaj Chaddah had voluntarily reduced his remuneration from Rs. 70,00,000/- to Rs. 35,00,000/- w.e.f. October 1, 2015.

ZOMATO MEDIA PVT. LTD.

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of the Director				Total Amount
	Independent Directors • Fee for attending board / committee Meetings • Commission • Others, please specify	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
	Total (1)	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
	Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
	Total (2)	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
	Total (B)=(1+2)	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
	Total Managerial Remuneration	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
	Overall Ceiling as per the Act					

ZOMATO MEDIA PVT. LTD.

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD

Sl.no.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	**Company Secretary**	**CFO**	
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	Stock Option	N.A.	N.A.	N.A.	N.A.
	Sweat Equity	N.A.	N.A.	N.A.	N.A.
	Commission - as % of profit - others, specify…	N.A.	N.A.	N.A.	N.A.
	Others, please specify	N.A.	N.A.	N.A.	N.A.
	Total	**N.A.**	**N.A.**	**N.A.**	**N.A.**

ZOMATO MEDIA PVT. LTD.

VII. **Penalties / Punishment/ Compounding of offences:**

Type	Section of Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Office in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

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

Date: May 27, 2017
Place: Gurgaon

ZOMATO MEDIA PVT

Deepinder Goyal
Director
DIN: 02613583

Pankaj Chaddah
Director
DIN: 02625858

Annexure-3

REPORT ON CSR ACTIVITIES

1. **A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs –**

   Zomato Media Private Limited' CSR Policy strives for the betterment of society and has the vision of promoting an inclusive and sustainable development of the environment it operates. The CSR policy of the Company strives for the economic development that have positive impact on the society at large with special focus on addressing hunger, malnutrition, poverty, education and health apart form other areas through its activities. Zomato CSR' Policy is available on the website of the Company i.e. www.zomato.com

2. **The Composition of the CSR Committee –**

   The CSR Committee composed of:

Sl. No.	Name of Member	Designation
1	Pankaj Chaddah	Chairman
2	Deepinder Goyal	Member
3	Sudhir Bhargava	Member

3. **Average net profit of the company for last three financial years - NIL**

4. **Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) – NIL**

5. **Details of CSR spent during the financial year –**

   (a) Total amount to be spent for the financial year; **NIL**

   (b) Amount unspent , if any; **NIL**

   (c) Manner in which the amount spent during the financial year is detailed below.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	CSR project or activity identified	Sector in which. the project is covered	Projects or programs (1) Local Area or other (2)Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs **Sub Heads:** (1) Direct Expenditure on projects or programs (2) Overheads:	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementin g agency
1	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**

Give details of implementing agency:

6. In View of the losses, the Company has not spent any amount on CSR activities.

7. The implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the company

ZOMATO MEDIA PVT. LTD.

Pankaj Chaddah
Chairman - CSR Committee
DIN - 02625858

Deepinder Goyal
Director
DIN - 02613583

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Annexure 4

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

formation in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	1	2	3	4	5	6	7	8	9	10	11
Name of the subsidiary	Zomato Midia Brasil Ltda	Zomato Chile SpA	PT. Zomato Media Indonesia	Zomato Ireland Limited	Zomato NZ Media Private Limited	Zomato Media Portugal, Unipessoal, LDA	Zomato Media (Private) Limited	Zomato Middle East FZ-LLC	Zomato Canada Inc.	Zomato UK Limited	Zomato Colombia SAS
Reporting period for the subsidiary cerned, if different from the holding npany's reporting period	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17
Reporting currency and Exchange e as on the last date of the relevant ancial year in the case of foreign sidiaries.	Brazilian real	Chilean Peso	Indonesian Rupiah	Euro	NZD	Euro	Sri Lankan Rupee	AED	CAD	GBP	Colombian Peso
change Rate											
sing Rate	20.55	0.10	0.00	69.14	45.26	69.14	0.42	17.62	48.55	80.82	0.02
erage Rate	20.32	0.10	0.01	73.48	47.45	73.48	0.45	18.23	51.01	87.52	0.02
Share capital	1,99,17,999	5,31,16,566	7,44,24,664	7,56,42,33,777	22,36,99,710	10,28,98,560	33,48,100	23,53,91,250	30,47,17,561	19,01,28,512	14,60,000
Reserves & surplus	(2,01,91,230)	(5,36,74,626)	(7,47,98,811)	(6,26,81,25,264)	(20,70,68,389)	(11,80,11,842)	(25,99,545)	(22,01,17,269)	(29,98,70,282)	(19,20,80,479)	(3,39,000)
Total assets	5,52,667	4,01,737	2,39,06,489	1,32,50,42,162	2,79,52,661	1,52,76,784	10,13,378	2,05,89,596	1,22,76,229	23,46,946	11,21,000
Total Liabilities	5,52,667	4,01,737	2,39,06,489	1,32,50,42,163	2,79,52,661	1,52,76,783	10,13,378	2,05,89,596	1,22,78,165	23,46,946	11,21,000
Investments	-	-	-	1,13,76,04,808.00	-	-	-	-	-	-	-
Turnover	-	-	5,29,36,252	8,59,87,549	7,86,15,276	5,62,83,639	-	95,48,193	3,61,601	9,04,555	-
Profit/(Loss) before taxation	9,41,088	(24,66,414)	(93,12,210)	(5,04,61,42,688)	(6,41,737)	(2,92,31,660)	(1,35,220)	(3,65,15,421)	(1,21,30,996)	(12,61,739)	-
Provision for taxation	-	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) after taxation	9,41,088	(24,66,414)	(93,12,210)	(5,04,61,42,688)	(6,41,737)	(2,92,31,660)	(1,35,220)	(3,65,15,421)	(1,21,30,996)	(12,61,739)	-
Proposed Dividend											
% of shareholding	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

tes: The following information shall be furnished at the end of the statement:
. Names of subsidiaries which are yet to commence operations.
2. Names of subsidiaries which have been liquidated or sold during the year.

e : This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

Zomato Media Private Limited

ZOMATO MEDIA PVT. LTD.

spinder Goyal)	(Pankaj Chaddah)
Director	Director
N: 02613583	DIN: 02625858

ce: Gurgaon
e: May 27, 2017

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

formation in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	12	13	14	15	16	17	18	19	20
Name of the subsidiary	Zomato Malaysia Sdn. Bhd.	Zomato Sweden AB	Lunchtime. cz s.r.o	Zomato Australia PTY Limited	Zomato Slovakia s.r.o	Zomato Hungry Kft.	Gastronauci Sp z.o.o	Zomato Finland Oy	Zomato Peru S.A.C.
Reporting period for the subsidiary ncerned, if different from the holding mpany's reporting period	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17
Reporting currency and Exchange e as on the last date of the relevant ancial year in the case of foreign bsidiaries.	Malaysian Ringgit	Swedish Krona	Czech Republic Korun	AUD	Euro	Hungarian Forint	PLN	Euro	Peruvian Nuevo Sol
change Rate									
osing Rate	14.62	7.24	2.55	49.47	69.14	0.22	16.37	69.14	19.66
erage Rate	15.94	7.72	2.72	50.38	73.48	0.24	16.87	73.48	19.82
Share capital	3,65,38,144	4,32,690	6,86,15,753	75,38,59,880	7,10,45,207	7,25,100	6,79,65,194	1,77,011	21,543
Reserves & surplus	(3,29,26,170)	(2,35,350)	(6,90,14,016)	(78,21,65,645)	(7,25,26,235)	(1,51,122)	(6,83,93,426)	(1,27,372)	(18,299)
Total assets	42,23,319	1,97,340	71,47,230	2,97,51,369	12,33,993	5,73,978	29,90,917	49,639	3,244
Total Liabilities	42,23,319	1,97,340	71,47,231	2,97,51,369	12,33,991	5,73,978	29,90,916	49,639	3,244
Investments	-	-	-	-	-	-	-	-	-
Turnover	4,73,184	-	1,13,00,324	32,35,78,530	26,17,167	-	1,47,32,669	-	-
Profit/(Loss) before taxation	(1,41,61,509)	(85,241)	(2,73,95,299)	(13,09,80,611)	(35,84,571)	(58,758)	(1,75,90,076)	(22,339)	(16,549)
Provision for taxation	-	-	-	-	-	-	-	-	-
Profit/(Loss) after taxation	(1,41,61,509)	(85,241)	(2,73,95,299)	(13,09,80,611)	(35,84,571)	(58,758)	(1,75,90,076)	(22,339)	(16,549)
Proposed Dividend									
% of shareholding	100%	100%	100%	100%	100%	100%	100%	100%	100%

tes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations.
2. Names of subsidiaries which have been liquidated or sold during the year.

te : This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

Zomato Media Private Limited

ZOMATO MEDIA PVT. LTD.

(Deepinder Goyal)	(Pankaj Chaddah)
Director	Director
N: 02613583	DIN: 02625858

ce: Gurgaon
te: May 27, 2017

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

nformation in respect of each subsidiary to be presented with amounts in Rs)

Sl. No.	21	22	23	24	25	26	27	28	29
Name of the subsidiary	**Zomato Austria GmbH**	**Zomato Ireland Limited-Jordan**	**Zomato International RO SRL**	**Zomato, Inc.**	**Zomato Netherlands B.V.**	**Cibando Ltd**	**Zomato Internet Hizmetleri Ticaret Aninom Sirketi**	**Zomato USA, LLC**	**Nextable, Inc.**
Reporting period for the subsidiary ncerned, if different from the holding mpany's reporting period	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17
Reporting currency and Exchange te as on the last date of the relevant nancial year in the case of foreign bsidiaries.	Euro	Jordanian Dinar	Romanian lei	USD	Euro	Euro	Turkish Lira	USD	USD
change Rate									
osing Rate	69.14	90.96	15.17	64.72	69.14	69.14	17.75	64.72	64.72
erage Rate	73.48	94.19	16.32	66.97	73.48	73.48	21.06	66.97	66.97
Share capital	12,33,334	45,23,816	3,000	4,52,44,29,836	55,52,323	13,88,31,690	18,34,06,615	4,35,69,59,497	11,81,78,279
Reserves & surplus	(1,60,772)	(2,77,500)	34	(4,24,26,36,751)	(37,70,157)	(13,84,53,521)	(18,06,00,301)	(4,35,73,62,223)	(13,71,71,872)
Total assets	10,72,562	44,54,984	3,034	28,17,93,085	20,51,723	4,62,998	2,02,65,885	1,02,44,410	44,50,460
Total Liabilities	10,72,562	44,54,984	3,034	28,17,95,085	20,51,723	4,62,998	2,02,65,885	1,02,68,139	44,50,460
Investments	-	-	-	25,89,39,958.00	-	-	-	-	-
Turnover	-	-	-	-	-	1,58,062	4,06,82,717	3,64,66,090	1,60,31,924
Profit/(Loss) before taxation	(37,770)	(3,12,531)	-	(3,38,21,80,157)	(42,21,74,271)	(2,16,28,222)	(4,64,12,208)	(2,18,62,20,259)	(9,79,97,990)
Provision for taxation	-	-	-	-	-	-	-	-	-
Profit/(Loss) after taxation	(37,770)	(3,12,531)	-	(3,38,21,80,157)	(42,21,74,271)	(2,16,28,222)	(4,64,12,208)	(2,18,62,20,259)	(9,79,97,990)
Proposed Dividend								-	
% of shareholding	100%	100%	100%	100%	100%	100%	100%	100%	100%

tes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations.
2. Names of subsidiaries which have been liquidated or sold during the year.

te : This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

r Zomato Media Private Limited

eepinder Goyal) (Pankaj Chaddah)
Director Director
IN: 02613583 DIN: 02625858

ZOMATO MEDIA PVT. LTD.

ce: Gurgaon
te: May 27, 2017

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries									
formation in respect of each subsidiary to be presented with amounts in Rs)									
Sl. No.	30	31	32	33	34	35	36	37	38
Name of the subsidiary	Zomato Norway AS	Zomato Media Private Limited-Singapore	Zomato Spain SL	Zomato South Africa (PTY) Limited	Zomato Philippines Inc.	Zomato Denmark ApS	Zomato Vietnam Company Limited	Zomato Internet Private Limited	Zomato Internet LLC
Reporting period for the subsidiary ncerned, if different from the holding mpany's reporting period	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17
Reporting currency and Exchange e as on the last date of the relevant ancial year in the case of foreign bsidiaries.	NOK	SGD	Euros	ZAR	PHP	DKK	Vietnamese Dongg	INR	QAR
change Rate									
sing Rate	7.54	46.31	69.14	4.82	1.29	9.30	0.00	1.00	17.76
erage Rate	8.01	48.38	73.48	4.77	1.39	9.88	0.00	1.00	18.37
Share capital	2,50,512	49	2,16,466	10,92,28,884	17,68,00,904	5,02,000	32,86,000	1,00,000	-
Reserves & surplus	(75,551)	(28,51,400)	(1,42,353)	(10,96,17,614)	(16,31,51,716)	(40,043)	(2,26,129)	(1,11,050)	(1,10,712)
Total assets	1,74,961	6,40,044	74,113	88,50,380	3,05,41,793	4,61,957	30,59,871	18,950	3,75,647
Total Liabilities	1,74,961	6,40,044	74,113	88,53,684	3,05,41,793	4,61,957	30,59,871	18,950	3,75,647
Investments	-	-	-	-	1.00	-	-	-	-
Turnover	-	-	-	6,07,92,273	7,48,31,007	-	-	-	-
Profit/(Loss) before taxation	(39,189)	(62,896)	(66,209)	(2,26,09,703)	(9,09,69,994)	(2,973)	73,581	(1,11,050)	(1,14,549)
Provision for taxation	-	-	-	-	-	-	-	-	-
Profit/(Loss) after taxation	(39,189)	(62,896)	(66,209)	(2,26,09,703)	(9,09,69,994)	(2,973)	73,581	(1,11,050)	(1,14,549)
Proposed Dividend									
% of shareholding	100%	100%	100%	100%	100%	100%	100%	100%	100%

tes: The following information shall be furnished at the end of the statement:
1. Names of subsidiaries which are yet to commence operations.
2. Names of subsidiaries which have been liquidated or sold during the year.

te : This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

Zomato Media Private Limited

eepinder Goyal)	(Pankaj Chaddah)
Director	Director
N: 02613583	DIN: 02625858

ZOMATO MEDIA PVT. LTD.

ce: Gurgaon
te: May 27, 2017

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

nformation in respect of each subsidiary to be presented with amounts in Rs)

Sl. No.	39
Name of the subsidiary	DELIVERY21 INC
Reporting period for the subsidiary concerned, different from the holding company's reporting riod	31-Mar-17
Reporting currency and Exchange rate as on e last date of the relevant Financial year in the case foreign subsidiaries.	PHP
change Rate	
osing Rate	1.29
verage Rate	1.39
Share capital	7,10,320
Reserves & surplus	(7,87,98,556)
Total assets	3,61,76,076
Total Liabilities	3,61,76,076
Investments	-
Turnover	3,07,73,027
Profit/(Loss) before taxation	(1,70,76,287)
Provision for taxation	-
Profit/(Loss) after taxation	(1,70,76,287)
Proposed Dividend	
% of shareholding	100%

tes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations.
2. Names of subsidiaries which have been liquidated or sold during the year.

te : This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

r Zomato Media Private Limited

ZOMATO MEDIA PVT. LTD.

epinder Goyal)	(Pankaj Chaddah)
Director	Director
IN: 02613583	DIN: 02625858

ce: Gurgaon

te: May 27, 2017

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "B": Associates and Joint Ventures

tatement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Zomato Media WLL
. Latest audited Balance Sheet Date	March 31, 2017
. Shares of Associate/Joint Ventures held by the company on the year end	
umber	98
mount of Investment in Associates/Joint Venture	16,31,072
xtent of Holding %	49%
. Description of how there is significant influence	Joint Venture
. Reason why the associate/joint venture is not consolidated	Not Applicable
. Networth attributable to Shareholding as per latest audited Balance Sheet	-2,68,79,323
. Profit / (Loss) for the year	-38,56,385
. Considered in Consolidation	-38,56,385
i. Not Considered in Consolidation	0

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

ote : This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

or Zomato Media Private Limited

ZOMATO MEDIA PVT. LTD.

Sd/-	Sd/-
Deepinder Goyal)	(Pankaj Chaddah)
Director	Director
DIN: 02613583	DIN: 02625858

lace: Gurgaon
ate: May 27, 2017

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

3rd & 6th Floor, Worldmark 1
IGI Airport Hospitality District
Aerocity, New Delhi - 110 037
India
Tel : +91 11 6671 8000
Fax : +91 11 6671 9999

INDEPENDENT AUDITOR'S REPORT

To the Members of Zomato Media Private Limited

Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of Zomato Media Private Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and a jointly controlled entity, comprising of the consolidated Balance Sheet as at March 31, 2017, the consolidated Statement of Profit and Loss including other comprehensive income, the consolidated Cash Flow Statement, the consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirement of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group including its Jointly controlled entity in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its jointly controlled entity and for preventing and detecting frauds and other irregularities; the 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 financial statements 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 the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the

S.R. Batliboi & Associates LLP New Delhi

audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group and its jointly controlled entity as at March 31, 2017, their consolidated loss including other comprehensive income, their consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by section 143 (3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

(a) We / the other auditors whose reports we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated Ind AS financial statements;

(b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;

(c) The consolidated Balance Sheet, consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the consolidated Cash Flow Statement and consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;

(d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary company incorporated in India, none of the directors of the Group's companies incorporated in India is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting of the Holding Company and its subsidiary company incorporated in India, refer to our separate report in "Annexure 1" to this report;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:

S.R. Batliboi & Associates LLP
New Delhi

i. The Group and its jointly controlled entity does not have any pending litigations as at March 31, 2017 which would impact its consolidated financial position;

ii. The Group and its jointly controlled entity did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2017;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary incorporated in India during the year ended March 31, 2017.

iv. The Holding Company and its subsidiary incorporated in India, have provided requisite disclosures in Note 48 to these consolidated Ind AS financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation of the Holding Company regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Group and as produced to us by the Management of the Holding Company.

Other Matter

(a) We did not audit the financial statements and other financial information, in respect of 9 subsidiaries, whose Ind AS financial statements include total assets of Rs 121,591,296 and net assets of Rs (149,446,876) as at March 31, 2017, and total revenues of Rs 228,502,026 and net cash outflows of Rs 7,313,165 for the year ended on that date. These financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

(b) The accompanying consolidated Ind AS financial statements include unaudited financial statements and other unaudited financial information in respect of 17 subsidiaries, whose financial statements and other financial information reflect total assets of Rs 17,674,421 and net assets of Rs 8,654,706 as at March 31, 2017, and total revenues of Rs 904,555 and net cash inflows of Rs 584,051 for the year ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statement and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

S.R. Batliboi & Associates LLP * New Delhi *

Our opinion above on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements above, 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 and the financial statements and other financial information certified by the Management.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Yogesh Midha
Partner
Membership Number: 94941
Place of Signature: EDINBORGH
Date: 27/5/17

S.R. Batliboi & Associates LLP * New Delhi *

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ZOMATO MEDIA PRIVATE LIMTED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Zomato Media Private Limited as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of Zomato Media Private Limited (hereinafter referred to as the "Holding Company") and its subsidiary company Zomato Internet Private Limited, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the of the Holding Company and its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

S.R. Batliboi & Associates LLP * New Delhi *

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary company, which are companies incorporated in India, have, maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the Holding Company, insofar as it relates to this 1 subsidiary company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiary incorporated in India.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

S.R. Batliboi & Associates LLP * New Delhi *

per Yogesh Midha
Partner
Membership Number: 94941
Place of Signature: EDINBORGH
Date: 27/5/17

Zomato Media Private Limited
Consolidated Balance Sheet as at 31 March 2017
CIN : U93030DL2010PTC198141

	Notes	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Assets				
Non-current assets				
Property, plant and equipment	3	134,991,905	319,008,481	149,473,278
Capital work in progress		-	-	7,617,358
Goodwill	4	139,047,286	1,918,185,850	2,309,147,492
Other Intangible assets	4	10,976,018	905,382,235	1,588,283,419
Intangible assets under development		6,995,751	14,218,389	13,430,922
Financial assets				
Investments	5	99,662,500	99,662,500	-
Loans	10	-	-	16,982,879
Other financial asset	11	147,185,128	165,505,691	33,598,397
Prepayments and other assets	13	17,993,862	26,937,298	7,973,805
		547,851,450	3,439,900,444	4,126,507,550
Current assets				
Financial assets				
Investments	6	341,926,305	483,869,935	1,646,326,446
Trade receivables	7	286,862,065	97,410,910	127,305,256
Cash & cash equivalents	8	476,387,495	458,008,099	443,138,017
Bank balances other than "Cash & cash equivalent"	9	586,954,364	1,324,520,835	29,077,964
Loans	10	698,957	1,187,362	685,735
Other financial asset	11	500,021,565	127,510,291	41,578,196
Current tax assets (net)	12	56,679,385	35,867,384	13,353,345
Prepayments and other assets	13	77,183,447	176,791,964	60,212,958
		2,326,713,583	3,105,161,780	2,361,657,917
Total assets		2,874,565,033	6,545,062,224	6,488,165,467
Equity and liabilities				
Equity				
Equity share capital	14	292,939	292,939	292,939
Other Equity	15	2,041,522,974	1,798,703,784	5,731,354,998
Equity attributable to equity holders of the company		2,041,815,913	1,798,996,723	5,731,647,937
Non-controlling interests		(37,326,177)	-	-
Total equity		2,004,489,736	1,798,996,723	5,731,647,937
Non-current liabilities				
Financial liabilities				
Trade payables	17	54,392,861	45,893,933	20,927,227
Provision for employee benefits	18	59,567,593	14,630,403	9,208,518
Other provisions	19	1,956,948	-	3,903,901
		115,917,402	60,524,336	34,039,646
Current liabilities				
Financial liabilities				
Borrowings	16	-	3,038,762,201	365,511
Trade payables	17	401,494,510	241,488,458	563,076,223
Other financial liabilities	20	550,151	1,026,609,319	21,444,345
Provision for employee benefits	18	28,079,682	8,907,847	1,979,757
Other provisions	19	-	3,710,178	-
Other current liabilities	21	324,033,552	366,003,059	135,612,050
		754,157,895	4,685,541,165	722,477,885
Total liabilities		870,075,297	4,746,065,501	756,517,531
Total equity and liabilities		2,874,565,033	6,545,062,224	6,488,165,468

Summary of significant accounting policies 2.4

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date

For S.R.Batliboi & Associates LLP
Firm registration number: 101049W / E300004
Chartered Accountants

per Yogesh Midha
Partner
Membership No.: 094941

S.R. Batliboi & Associates LLP * New Delhi *

Place: EDINBURGH
Date: 27/5/17

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

Deepinder Goyal
(Director)
(DIN 02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Harsh Kapoor
(Director Finance)
(ACA - 500972)

Place: Gurgaon
Date: May 27, 2017

Zomato Media Private Limited
Consolidated Statement of profit and loss for the year ended 31 March 2017
CIN : U93030DL2010PTC198141

	Notes	31 March 2017 Rs.	31 March 2016 Rs.
Income			
Revenue from operations	22	3,322,727,764	1,839,469,319
Other income	23	670,786,361	222,707,991
Total Income		3,993,514,125	2,062,177,310
Expenses			
Employee benefits expense	24	2,869,157,896	4,058,633,848
Finance Costs	25	160,151,351	44,205,350
Depreciation and amortization expense	26	1,109,067,961	507,903,953
Other expenses	27	1,869,383,308	2,315,745,060
Total Expenses		6,007,760,516	6,926,488,211
Loss before exceptional items and tax		(2,014,246,391)	(4,864,310,901)
Exceptional items	28	1,884,823,891	1,037,449,703
Loss before tax		(3,899,070,282)	(5,901,760,604)
Current tax		-	-
Deferred tax		-	-
Income tax expense		-	-
Loss for the year		(3,899,070,282)	(5,901,760,604)
Loss attributable to non-controlling interest		(8,162,465)	-
Net Loss for the year		(3,890,907,817)	(5,901,760,604)
Other comprehensive income:			
Items that will not be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/(losses) on defined benefit plans		1,897,445	3,201,897
Items that will be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		294,919	214,351,290
		2,192,364	217,553,187
Other comprehensive loss for the year		2,192,364	217,553,187
Total comprehensive loss for the year		(3,888,715,453)	(5,684,207,417)
Attributable to :			
Equity holders of the shareholders of the company		(3,888,715,453)	(5,684,207,417)
Total comprehensive income for the year		(3,888,715,453)	(5,684,207,417)
Earnings per equity share	29		
- Basic & Diluted		(13,282)	(20,147)
Summary of significant accounting policies	2.4		

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date

For S.R.Batliboi & Associates LLP
Firm registration number: 101049W / E300004
Chartered Accountants

per Yogesh Midha
Partner
Membership No.: 094941

Place: EDINBURGH
Date: 27/5/17

S.R. Batliboi & Associates LLP * New Delhi *

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Harsh Kapoor
(Director Finance)
(ACA - 500577)

Place: Gurgaon
Date: May 27, 2017

Zomato Media Private Limited
Consolidated cash flow statement for the year ended 31 March 2017
CIN : U93030DL2010PTC198141

		31 March 2017	31 March 2016
		Rs.	Rs.
A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Loss before tax	(3,899,070,282)	(5,901,760,604)
	Adjustment to reconcile loss before tax to net cash flows		
	Share Issue expenses adjusted with Equity Component of CCCPS	(1,311,856)	-
	Depreciation of property, plant and equipment	204,217,284	236,738,303
	Amortization of intangible assets	904,850,677	251,165,650
	Provision for doubtful debts and advances	42,493,595	34,955,179
	Bad Debts	14,433,610	57,709,755
	Employee Stock Compensation Expense	221,731,595	135,332,140
	Gain on sale of current investments	(28,523,166)	(64,890,616)
	Advances written off	4,480,502	40,695,976
	Loss/(profit) on sale of property, plant and equipment (net)	6,857,857	15,432,312
	Impairment of intangible assets	1,884,823,891	1,037,449,703
	Allowance for credit loss on trade receivable written back	(14,220,499)	-
	Finance income (including fair value change in financial instruments)	(423,771,086)	-
	Finance costs (including fair value change in financial instruments)	279,702,154	144,068,932
	Unrealised Gain on Investment at Fair Value through Profit and Loss	(639,062)	(3,870,313)
	Actuarial Gain/Loss	1,897,445	3,201,897
	Interest expense	43,827,644	22,931,353
	Interest income	(180,803,771)	(126,822,620)
	Operating Profit before Working Capital Changes	(939,023,468)	(4,097,662,953)
	Movements in working capital :		
	Decrease/ (Increase) Increase in trade Receivable	(221,023,400)	(62,770,589)
	Decrease/ (Increase) Increase in Loans	488,405	16,481,251
	Decrease/ (Increase) Increase in Other Financial Assets	(377,555,196)	(213,283,591)
	Decrease/ (Increase) Increase in Other Assets	111,872,984	(135,647,226)
	Increase/(Decrease) in Other liabilities	(41,969,507)	230,391,009
	Increase/(Decrease) in provisions	62,355,795	12,156,252
	Increase/(Decrease) in trade payable	80,070,327	(296,621,056)
	Cash generated from/(used in) operations	(1,324,784,060)	(4,546,956,903)
	Direct taxes paid (net of refunds)	(20,812,001)	(22,514,039)
	Net cash flow from operating activities (A)	(1,345,596,061)	(4,569,470,942)
B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant & equipment (including capital work in progress and capital advances)	(64,370,451)	(706,193,647)
	Proceeds from sale of property, plant & equipment	32,879,002	55,583,724
	Investments in bank deposits (having original maturity of more than 3 months)	-	(3,410,023,184)
	Redemption bank deposits (having original maturity of more than 3 months)	1,137,566,471	1,714,580,313
	Proceeds from sale of current investments	3,149,605,864	1,711,217,440
	Acquisition of a subsidiary, net of cash acquired	(50,181,071)	-
	Purchase of current investments	(2,978,500,006)	(480,000,000)
	Purchase of non-current investments	-	(90,662,500)
	Interest received	141,921,089	81,570,846
	Net cash flow used in investing activities (B)	1,368,920,898	(1,123,927,008)
C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Repayments of short term borrowings	-	(365,511)
	Proceeds from security premium on issued shares	-	5,498,054,222
	Interest paid	(5,235,360)	(3,756,969)
	Net cash flow used in financing activities (C)	(5,235,360)	5,493,931,742
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	18,089,477	(199,466,208)
	Foreign currency monetary item translation difference on foreign operations	294,919	214,351,290
	Cash and cash equivalents at beginning of the year	458,003,099	443,118,017
	Cash and cash equivalents at end of the year	476,387,495	458,003,099

S.R. Batliboi & Associates LLP * New Delhi *

Zomato Media Private Limited
Consolidated cash flow statement for the year ended 31 March 2017
CIN : U93030DL2010PTC198141

	31 March 2017	31 March 2016
	Rs.	Rs.
Components of cash and cash equivalents as at end of the year:		
Cash on hand	2,282,536	3,615,495
With banks:		
-On current accounts	467,832,398	448,671,435
- Restricted Cash held in separate accounts	6,272,561	5,716,169.00
Total Cash and Cash equivalents as per Note 8	476,387,495	458,003,099

Summary of significant accounting policies 2.4

For S.R.Batliboi & Associates LLP
Firm registration number: 101049W / E300004
Chartered Accountants

per Yogesh Midha
Partner
Membership No.: 094941

Place: EDINBURGH
Date: 27/5/17

S.R. Batliboi & Associates LLP * New Delhi *

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Harsh Kapoor
(Director Finance)
(ACA - 500577)

Place: Gurgaon
Date: May 27, 2017

Zomato Media Private Limited
Consolidated Statement of Changes in Equity for the year ended 31 March 2017
CIN : U93030DL2010PTC198141

A. Equity Share Capital

Equity shares of Rs. 1 each issued, subscribed and fully paid	Number	Amount (Rs.)
At 1 April 2015	292,939	292,939
At 31 March 2016	292,939	292,939
At 31 March 2017	292,939	292,939

B Other Equity

For the year ended 31 March, 2017

Description	Share application money pending allotment	Equity Component of CCPS	Attributable to the equity holders of the Company					Non-controlling interests	Total
			Reserves and Surplus				Items of OCI		
			Capital reserve	Employee Stock Options outstanding	Securities Premium Reserve	Retained earnings	Foreign Currency translation reserve		
As at 1 April 2016	-	1,389,090	26,095,532	364,389,136	9,271,613,448	(7,942,803,972)	78,020,549	-	1,798,703,784
Profit/(loss) for the period						(3,890,907,817)		8,162,465	(3,882,745,352)
Other comprehensive income									
-Re-measurement gains/(losses) on defined benefit plans						1,897,445			1,897,445
-Exchange differences on translation of foreign operations							294,919		294,919
Total comprehensive income	-	-	-	-	-	(3,889,010,372)	294,919	8,162,465	(3,880,552,987)
Embedded derivative reclassified as Equity		289,600			861,952,639				862,242,239
Financial Liability reclassified as Equity		-			3,019,587,921				3,019,587,921
Share issues Expenses					(1,311,856)				(1,311,856)
Bonus issue of shares		1,311,858,471			(1,311,858,471)				-
Non Controlling Interest								(45,488,642)	(45,488,642)
Add: Employee Stock Option Outstanding reserve				221,731,595					221,731,595
Add: Premium on issue of equity shares by subsidiary					29,284,744				29,284,744
As at 31 March 2017	-	1,313,532,161	26,095,532	586,120,731	11,869,273,425	(11,831,814,344)	78,315,469	(37,326,177)	2,004,196,797

For the year ended 31 March, 2016

Description	Share application money pending allotment	Equity Component of CCPS	Attributable to the equity holders of the Company					Non - Controlling Interest	Total
			Reserves and Surplus				Items of OCI		
			Capital reserve	Employee Stock Options outstanding	Securities Premium Reserve	Retained earnings	Foreign Currency translation reserve		
As at 1 April 2015	1,491,917,343	1,115,820	26,095,532	229,056,996	6,163,745,313	(2,044,245,265)	(136,330,741)	-	5,731,354,998
Profit/(loss) for the period						(5,901,760,604)			(5,901,760,604)
Other comprehensive income									
-Re-measurement gains/(losses) on defined benefit plans						3,201,897			3,201,897
-Exchange differences on translation of foreign operations							214,351,290		214,351,290
Total comprehensive income	-	-	-	-	-	(5,898,558,707)	214,351,290	-	(5,684,207,417)
Add: Employee Stock Option Outstanding reserve				135,332,140					135,332,140
Add: Preference Shares issued		273,270							273,270
Share Application Money	(1,491,917,343)								(1,491,917,343)
Add: premium on issue of CCCPS					3,107,868,136				3,107,868,136
At 31 March 2016	-	1,389,090	26,095,532	364,389,136	9,271,613,448	(7,942,803,972)	78,020,549	-	1,798,703,784

Summary of significant accounting policies 2.4

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date

For S.R.Batliboi & Associates LLP
Firm registration number: 101049W / E300004
Chartered Accountants

per Yogesh Midha
Partner
Membership No.: 094941

Place: EDINBURGH
Date: 27/5/17

S.R. Batliboi & Associates LLP * New Delhi *

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02623858)

Harsh Kapoor
(Director Finance)
(ACA - 500577)

Place: Gurgaon
Date: May 27, 2017

1. Corporate Information

Zomato Media Private Limited ('the Company' or 'Zomato'), its subsidiaries (including branches), and a jointly controlled entity (collectively referred to as "the Group") primarily operates as an internet portal providing multitude of information, including but not limited to details of menus, contacts, discount offers, quality of service and food w.r.t restaurants and caterers and other service providers, online ordering of food from select restaurants, to be availed by users of the website in making informed decisions about their dining options and related facilities and by restaurants, hotels and other caterers to advertise themselves to the target audience in India and abroad.

The company is domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the company is located at GF - 12A, 94, Meghdoot, Nehru Place, New Delhi - 110019.

The consolidated financial statements for the year ended 31 March 2017, were approved by the Board of Directors and authorised for issue on May 27, 2017.

2. Significant Accounting Policies

2.1 Statement of Compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Group has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from 1 April 2016. Previous Period have been restated to Ind AS. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, the Group has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of Shareholder's equity as at March 31, 2016 and April 1, 2015 and of the comprehensive net income for the year ended March 31, 2016.

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

2.2 Basis of preparation

For all periods up to and including the year ended 31 March 2016, the Group prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2017 are the first the Group has prepared in accordance with Ind AS.

The consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period (refer accounting policy regarding financial instruments).

The consolidated financial statements are presented in INR, except when otherwise indicated.

2.3 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company, its subsidiaries (including its branches), and a jointly controlled entity as at 31 March 2017.

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Subsidiaries

Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Company controls an investee if and only if the Company has:

► Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
► Exposure, or rights, to variable returns from its involvement with the investee, and
► The ability to use its power over the investee to affect its returns

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statement from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March.

Consolidation procedure:

i. Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
ii. Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
iii. Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group [profits or losses resulting from intragroup transactions that are recognised in assets (if any), such as inventory, are eliminated in full]. Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

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A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:
i. Derecognises the assets (including goodwill) and liabilities of the subsidiary
ii. Derecognises the carrying amount of any non-controlling interests
iii. Derecognises the cumulative translation differences recorded in equity
iv. Recognises the fair value of the consideration received
v. Recognises the fair value of any investment retained
vi. Recognises any surplus or deficit in profit or loss
vii. Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities

Jointly controlled entities

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The considerations made in determining whether significant influence or joint control are similar to those necessary to determine control over the subsidiaries.

The Group's investments in its joint venture are accounted for using the equity method. Under the equity method, the investment in a joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the joint venture since the acquisition date. Goodwill relating to the joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

The statement of profit and loss reflects the Group's share of the results of operations of the joint venture. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the joint venture, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the joint venture are eliminated to the extent of the interest in the joint venture.

If an entity's share of losses of a joint venture equals or exceeds its interest in the joint venture (which includes any long term interest that, in substance, form part of the Group's net investment in the joint venture), the entity discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the joint venture. If the joint venture subsequently reports profits, the entity resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

The aggregate of the Group's share of profit or loss of a joint venture is shown on the face of the statement of profit and loss.

The financial statements of the joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

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After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its joint venture. At each reporting date, the Group determines whether there is objective evidence that the investment in the joint venture is

impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the joint venture and its carrying value, and then recognises the loss as 'Share of profit of a joint venture' in the statement of profit or loss.

Upon loss of significant influence over the joint control over the joint venture, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the joint venture upon loss of significant influence or joint control and the fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

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2.4 Summary of significant accounting policies

i. Use of estimates

The preparation of consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires the management to make judgements, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

ii. Business combinations and goodwill

The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

► Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.
► Liabilities or equity instruments related to share based payment arrangements of the acquiree or share - based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.
► Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that standard.
► Reacquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation does not consider potential renewal of the reacquired right.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial

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instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.
A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit.

Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods. Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete.
Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

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iii. **Current versus non-current classification**

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

a. Expected to be realised or intended to be sold or consumed in normal operating cycle
b. Held primarily for the purpose of trading
c. Expected to be realised within twelve months after the reporting period, or
d. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:
a. It is expected to be settled in normal operating cycle
b. It is held primarily for the purpose of trading
c. It is due to be settled within twelve months after the reporting period, or
d. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The group has identified twelve months as its operating cycle.

iv. **Foreign currencies**

The Group's financial statements are presented in Indian Rupees. For each foreign subsidiary and branch the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency, which is the currency of their countries of domicile.

Transactions and balances

Transactions in foreign currencies are initially recorded in the functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of the following:

a. Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in profit or loss in the separate financial statements of the reporting entity or the individual financial statements of the foreign

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operation, as appropriate. In the financial statements that include the foreign operation and the reporting

entity (e.g., consolidated financial statements when the foreign operation is a subsidiary), such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.

b. Exchange differences arising on monetary items that are designated as part of the hedge of the Company's net investment of a foreign operation. These are recognised in OCI until the net investment is disposed of, at which time, the cumulative amount is reclassified to profit or loss.

c. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

Group companies
On consolidation, the assets and liabilities of foreign operations are translated into Indian Rupees at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions. The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognised in profit or loss.

v. **Fair value measurement**

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a. In the principal market for the asset or liability, or
b. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

a. Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
b. Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
c. Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's finance team determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value. The team comprises of the VP Finance and Director Finance.

External valuers are involved for valuation of significant assets and liabilities. Involvement of external valuers is decided on the basis of nature of transaction and complexity involved. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

At each reporting date, the finance team analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Group's accounting policies. For this analysis, the team verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. A change in fair value of assets and liabilities is also compared with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

vi. Property, Plant and Equipment (PPE)

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any

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Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset

after its use is included in the cost of the respective asset if the recognition criteria for a provision are met (refer to relevant note regarding significant accounting judgements, estimates and assumptions and provisions for further information about the recorded decommissioning provision).

Depreciation on all property plant and equipment are provided on a straight line method based on the estimated useful life of the asset, which is as follows:

Property, plant and equipment	Useful lives as per Schedule II	Useful lives estimated by management
Air Conditioner	5 years	3 years
Electrical Equipment's	5 years	3 years
Furniture & Fittings	10 years	3 years
Computers	3 years	2 years
Motor Vehicles	8 years	8 years
Telephone Instruments	5 years	2 years

Leasehold Improvements are amortised over 4 years or life based on lease period, whichever is lower. Based on the expected useful lives of these assets, the group has considered below mentioned useful lives for different classes of assets:

- The useful lives of electrical equipment's, furniture and fittings, computers, air conditioners and telephone instruments are estimated as 3,3,2,3 and 2 respectively. These lives are lower than those indicated in schedule II to Companies Act 2013.
- Improvements to leasehold buildings not owned by the Company are amortized over the lease period or estimated useful life of such improvements, whichever is lower.

The management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives based on management's assessment of their respective economic useful lives. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on the assets purchased during the year is provided on pro-rata basis from the date of purchase of the assets. Individual assets costing less than INR 5,000 are fully depreciated in the year of purchase.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

vii. Goodwill and Intangible assets

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Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than the carrying amount.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised on a straight line basis over the estimated useful economic life being 2 years and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Intangible assets acquired in business combination, include brand, consumer contracts and relationship, technology platform, content review and trademarks which amortized on a

Nature of Assets	Life
Brand	5 years
Consumer contracts and relationship	5 years
Technology platform	5 years
Content review	5 years
Trademarks	5 years

straight line basis over their estimated useful life which is as follows:

The amortisation period and method are reviewed at least at each financial year -end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

viii. **Leases**

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The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2015, the group has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Group as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Group is classified as a finance lease.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

ix. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Group has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. Revenue in excess of billings is recognised as unbilled revenue in the balance sheet; to the extent billings are in excess of revenue recognised, the excess is reported as unearned and deferred revenue in the balance sheet.

Service Tax/Sales tax/ value added tax (VAT) is not received by the group on its own account. Rather, it is tax collected on value added to the services/commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

Rendering of Services

Advertisement Income

Revenue from operating an internet portal providing all sorts of information about restaurants and caterers for display of advertisements are recognized on display of advertisements.

In case of Zomato USA, LLC, the display advertisement revenue is recognized on pay per click model. The company generates third party service fee by displaying or promoting their services or product offerings on its website. The revenue is recognized when number of users who click on the third party sponsored services or product offerings and thereby successfully avail the services such as table reservation and online food ordering.

Subscription revenue

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Revenues from subscription contracts are recognized on accrual basis in accordance with terms of agreement entered into with customer.

Online Ordering

Revenues from Online Ordering are recognized in the form of commission income on accrual basis in accordance with the terms of agreement entered into with customers.

Interest

Interest income is recognized using the effective interest method. Interest income is included under the head "finance income" in the statement of profit and loss.

Dividends

Dividend income is recognized when the group's right to receive dividend is established by the reporting date.

x. **Retirement and other employee benefits**

Retirement benefit in the form of provident fund social security is a defined contribution scheme. The group has no obligation, other than the contribution payable to the provident fund/social security. The group recognizes contribution payable to the provident fund scheme/ social security scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Retirement benefits in the form of social insurance premiums due to Turkey Social Insurance Institutions are a defined contribution scheme in Turkey and the contributions are charged to the Statement of Profit and Loss under personnel expenses of the year when the contributions to the respective funds are made. These payments are calculated to a percentage of current gross wages and they are recognized as expense when they are incurred.

In case of other foreign subsidiary companies, contributions are made as per the respective country laws and regulations. The same is charged to statement of profit and loss on accrual basis. There is no obligation beyond the Company's contribution.

The group operates a defined benefit gratuity plan in India and Middle East.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

a. The date of the plan amendment or curtailment, and
b. The date that the Group recognises related restructuring costs

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Net interest is calculated by applying the discount rate to the net defined benefit liability. The Group recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:

a. Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
b. Net interest expense

xi. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred taxes

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

a. When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss,
b. In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

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a. When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss,
b. In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Service/Sales/ value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of service/sales/ value added taxes paid, except:

a. When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable,
b. When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

xii. Share based payment

Employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled

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transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

xiii. Segment reporting

Identification of segments

The Company's operating businesses are organized and managed separately according to the geographical locations of the customers, with each segment representing a strategic business unit that serves different markets. The 'Others' segment includes those segments, which are not separately reportable as per Ind AS 108.

Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

xiv. Earnings per share

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Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xv. Provisions and Contingent liabilities

i) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when

the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

ii) Contingent Liability

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one are more uncertain future events not wholly within the control of the Institute, or is a present obligation that arises from past event but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised.

xvi. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Trade receivables are initially measured at transaction price. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in two categories:

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1. Financial assets carried at amortised cost
2. Financial assets at fair value through profit or loss (FVTPL)

Financial assets at amortised cost

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial assets instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's balance sheet) when:

i. The rights to receive cash flows from the asset have expired, or
ii. The group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the group has transferred substantially all the risks and rewards of the asset, or (b) the group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the group could be required to repay.

Impairment of financial assets

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In accordance with Ind AS 109, the group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

i. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
ii. Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

The group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.
The application of simplified approach does not require the group to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.
For recognition of impairment loss on other financial assets and risk exposure, the group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.
ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

i. All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument
ii. Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

In case any balance is disputed by the customer then it will be reviewed separately for creating the provision and amount up to 100% of the balance may be provided on the basis of nature of dispute. Any disputed balance which is considered separately will be excluded from the normal ageing bucket for making the provision.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

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i. *Financial assets measured as at amortised cost, contractual revenue receivables:* ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.
The group does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Financial liabilities
Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement
The measurement of financial liabilities depends on their classification, as described below:

i. Financial liabilities at fair value through profit or loss - Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The group has designated all financial liability as at fair value through profit and loss (except for loans and borrowings).

ii. Loans and borrowings - After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are

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recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

Derecognition
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Embedded derivatives
An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract - with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a nonfinancial variable that the variable is not specific to a party to the contract. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the

cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

If the hybrid contract contains a host that is a financial asset within the scope of Ind AS 109, the group does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109 to the entire hybrid contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value though profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments.

Offsetting of financial instruments
Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

xvii. **Impairment of non-financial assets**

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses are recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not

exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment annually as at 31 March and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

xviii. **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

xix. **Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

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For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts (if any) as they are considered an integral part of the Group's cash management.

xx. **Convertible preference shares**

Convertible preference shares are separated into liability and embedded derivative components based on the terms of the contract. On issuance of the convertible preference shares, the fair value of the liability component is determined using a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost (net of transaction costs) until it is extinguished on conversion or redemption.

The remainder of the proceeds is allocated to the embedded derivative option that is recognised and included in liability. The carrying amount of the embedded derivative is remeasured in subsequent years.

xxi. **Recent accounting pronouncements**

Standards issued but not yet effective

In March 2017, the Ministry of Corporate Affairs issued the Companies (Accounting Standards) (Amendments) Rules, 2017 notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102 'Share-based payment'. The amendments are applicable to the company from April 1, 2017.

Amendment to Ind AS 7:

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes to liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

Amendment to Ind AS 102:

The amendment to Ind AS 102 provides specific guidance to measurement of cash-settled awards, modification of cash-settled awards and awards that include a net settlement feature in respect of withholding taxes.

It clarifies that the fair value of cash-settled awards is determined on a basis consistent with equity- settled awards. Market-based performance conditions and non-vesting conditions are reflected in the 'fair values', but non-market performance conditions and service vesting conditions are reflected in the estimate of the number of awards expected to vest. Also, the amendment clarifies that if the terms and conditions of a cash-settled share-based payment transaction are modified with the result that it becomes equity-settled share based payment transaction, the transaction is accounted for as such from the date of modification. Further, the amendment requires the award that include a net settlement feature in respect of withholding taxes to be treated as equity-settled in its entirety. The cash payment to tax authority is treated as if it was part of an equity settlement.

The company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

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Zomato Media Private Limited
Notes to consolidated financial statements for the year ended 31 March 2017
CIN : U93030DL2010PTC198141

3. Property, Plant and Equipment

(Amount in Rs.)

	Leasehold Improvement	Air Conditioner	Electrical Equipement	Furniture and fitting	Computers	Motor Vehicles	Telephone Instrument	Total
Cost or Valuation								
At 1st April 2015	34,999,534	2,016,857	9,700,065	20,620,089	148,665,750	3,203,791	12,781,057	231,987,142
Additions	155,724,391	1,186,613	7,582,938	19,967,124	203,906,033	2,008,247	107,821,140	498,196,486
Other Adjustments*								-
-Exchange Differences	23,043	-	28,627	113,120	1,060,985	40,632	120,702	1,387,109
Disposal	(3,271,825)	-	(1,837,167)	(1,679,513)	(109,777,666)	(236,284)	(14,124,858)	(130,927,314)
At 31st March 2016	187,475,142	3,203,470	15,474,464	39,020,820	243,855,102	5,016,385	106,598,041	600,643,423
Additions	7,325,342	-	2,684,217	1,559,390	15,254,973	106,377	23,670,112	50,600,410
Asset Acquired on Acquisition	4,377,106	-	-	5,286,642	-	5,999,278	-	15,663,026
-Exchange Differences	(2,081,888)	3,222	(203,370)	(736,310)	(3,776,584)	(25,488)	(1,411,730)	(8,232,148)
Disposal	(17,677,600)	-	(3,309,092)	(11,279,480)	(39,943,341)	(815,546)	(26,999,631)	(100,024,690)
At 31st March 2017	179,418,102	3,206,692	14,646,219	33,831,062	215,390,149	10,281,007	101,856,791	558,630,021
Depreciation								
At 1st April 2015	7,262,963	1,327,756	4,763,897	8,547,626	52,519,379	315,196	7,777,047	82,513,865
Depreciation	41,033,484	580,395	4,769,612	14,972,694	119,907,304	461,406	75,013,608	256,738,303
Other Adjustments**								-
Disposals	(954,695)	-	(1,704,982)	(997,395)	(50,577,075)	(14,703)	(5,733,879)	(59,982,728)
Exchange fluctuation reserve* (O/B)								-
Exchange Fluctuation Reserve	(26,606)	(437)	18,109	505,102	1,715,370	6,804	147,161	2,365,503
At 31st March 2016	47,315,147	1,907,515	7,846,636	23,028,028	123,564,977	768,703	77,203,937	281,634,943
Asset Acquired on Acquisition	3,134,427	-	-	4,229,314	-	5,356,419	-	12,720,160
Depreciation	57,747,005	564,315	3,599,364	8,574,162	96,971,036	497,644	36,263,758	204,217,284
Disposals	(13,108,307)	-	(2,317,522)	(8,014,067)	(29,866,101)	(194,841)	(15,251,267)	(68,752,104)
Exchange fluctuation reserve* (O/B)	(898,746)	240	(89,215)	(362,138)	(1,527,623)	(4,645)	(523,954)	(3,406,082)
Exchange Fluctuation Reserve	(900,080)	(44)	(44,810)	(155,962)	(1,084,749)	(3,345)	(587,093)	(2,776,084)
At 31st March 2017	93,289,447	2,472,025	8,994,453	27,299,338	188,057,540	6,419,935	97,105,380	423,638,117
Net Block								
At 31st March 2017	86,128,655	734,667	5,651,766	6,531,724	27,332,609	3,861,072	4,751,411	134,991,905
At 31st March 2016	140,159,995	1,295,955	7,627,828	15,992,792	120,290,125	4,247,682	29,394,104	319,008,481
At 1st April 2015	27,736,570	689,101	4,936,169	12,072,462	96,146,371	2,888,594	5,004,010	149,473,278

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Zomato Media Private Limited
Notes to consolidated financial statements for the year ended 31 March 2017
CIN : U93030DL2010PTC198141

4. Intangible Assets

(Amount in Rs.)

	Software and website	Trademarks	Brand	Customer Contract & Relationship	Technology Platform	Content/Reviews	Resturants Listing Platform	Goodwill	Goodwill on Consolidation	Total
At 1 April 2015	18,689,387	10,869,889	1,097,187,587	331,888,239	195,556,158	45,497,531	8,086,630	1,794,075,375	615,467,019	4,117,317,914
Asset Acquired on Acquisition(Net)	-	-	-	-	-	-	-	-		-
Additions	30,154,042	1,877,501	-	-	-	-	-	-	2,657,018	34,688,561
Disposals	-	(331,086)	-	-	-	-	-	-	-	(331,086)
Exchange fluctuation reserve*	2,249,584	(1,541)	62,301,319	18,707,597	10,922,540	2,743,620	74,575	106,263,542	-	203,261,626
1 April 2016	51,093,013	12,414,763	1,159,488,906	350,596,335	206,478,698	48,241,151	8,161,205	1,900,338,916	618,124,037	4,354,937,036
Additions	1,574,861	6,579,331	-	-	-	-	-	-	125,362,718	133,516,910
Disposals	(16,952,913)	(32,633)	-	-	-	-	-	-	-	(16,985,546)
Exchange fluctuation reserve*	(2,625,099)	(3,191,242)	(23,504,561)	(7,239,789)	(3,743,675)	(900,848)	-	(40,462,465)	-	(81,667,680)
At 31 March 2017	33,089,862	15,770,218	1,135,984,345	343,356,547	202,735,023	47,340,304	8,161,205	1,859,876,451	743,486,755	4,389,800,710
Depreciation										
At 1 April 2015	11,240,719	10,516,160	62,477,545	18,497,556	13,798,253	2,822,533	1,178,937	109,394,902	-	219,887,005
Charge for the year	17,117,029	1,346,203	221,073,922	69,765,580	37,456,597	8,844,779	1,457,707	(105,895,267)	-	251,165,650
Disposals	-	(259,635)	-	-	-	-	-	-	-	(259,635)
Exchange fluctuation reserve*	-	-	-	-	-	-	-	-	-	-
Exchange Fluctuation Reserve	(3,825,066)	4,029	6,060,464	1,049,441	631,780	276,895	93,252	13,835,426	-	23,126,221
1 April 2016	24,532,683	11,606,757	289,610,931	89,273,077	50,886,629	11,944,206	2,729,896	13,335,061	-	493,919,240
Charge for the year	12,891,243	2,445,846	854,132,645	-	-	32,735,994	-	2,644,949	-	904,850,677
Disposals	(8,519,750)	(1,523)	-	-	-	-	-	-	-	(8,521,273)
Exchange Fluctuation (OB)	(1,759,322)	(3,181,401)	-	-	-	-	-	-	-	(4,940,723)
Exchange Fluctuation Reserve	(130,471)	-	(25,955,650)	-	-	(1,112,812)	-	-	-	(27,198,932)
At 31 March 2017	27,014,384	10,869,678	1,117,787,926	89,273,077	50,886,629	43,567,388	2,729,896	15,980,010	-	1,368,105,989
Impairment Loss										
At 1 April 2015	-	-	-	-	-	-	-	-	-	-
Charge for the year	-	-	24,159,563	261,323,258	155,592,069	4,001,460	5,431,309	586,942,043	-	1,037,449,703
Disposals	-	-	-	-	-	-	-	-	-	-
Exchange fluctuation reserve*	-	-	-	-	-	-	-	-	-	-
Exchange Fluctuation Reserve	-	-	-	-	-	-	-	-	-	-
1 April 2016	-	-	24,159,563	261,323,258	155,592,069	4,001,460	5,431,309	586,942,043	-	1,037,449,703
Charge for the year	-	-	-	-	-	-	-	1,280,384,422	604,439,469	1,884,823,891
Disposals	-	-	-	-	-	-	-	-	-	-
Exchange Fluctuation (OB)	-	-	(5,963,143)	(7,239,789)	(3,743,675)	(228,545)	-	28,431,524	-	11,256,372
Exchange Fluctuation Reserve	-	-	-	-	-	-	-	(51,861,549)	-	(51,861,549)
At 31 March 2017	-	-	18,196,420	254,083,469	151,848,394	3,772,916	5,431,309	1,843,896,440	604,439,469	2,851,668,416
Net Block										
At 31 March 2017	6,075,478	4,900,540	-	-	-	-	-	-	139,047,286	150,023,304
At 31 March 2016	26,560,330	805,006	845,318,412	-	-	32,295,485	-	1,300,061,513	618,124,037	2,023,568,083
At 31 March 2015	7,448,668	353,729	1,034,710,042	313,430,382	182,757,986	42,674,998	6,907,693	1,693,680,473	615,467,019	3,897,430,910

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Financial assets

5 Financial assets - Investments (Non-current)		31 March 2017 Rs.		31 March 2016 Rs.		1 April 2015 Rs.
Investments at Cost						
Investment in Unquoted equity instruments						
Investment in joint ventures						
Zomato Media WLL						
98 (31 March 2016: 98, 1 April 2015: 98) equity share of QAR 1,000 each in Zomato Media WLL	1,631,077		1,631,077		1,631,077	
Add/less: share of profit/(loss)	(1,631,077)	-	(1,631,077)	-	(1,631,077)	-
		-		-		-
Other Investments						
-Investment in Equity Instruments						
5,417 (31 March 2016: 5,417, 1 April 2015: Nil) 0.00001% Compulsorily Convertible Preference Shares of Rs. 20 each in Grab A Grub Services Private Limited		90,662,500		90,662,500		-
		90,662,500		90,662,500		-
Provision for diminution in investment		-		-		-
		90,662,500		90,662,500		-
Aggregate amount of unquoted investments		-		-		-
Aggregate provision for impairment in value of investments		-		-		-

6 Financial assets - Investments (current)	31 March 2017 No. of Units	31 March 2017 Amount (Rs.)	31 March 2016 No. of Units	31 March 2016 Amount (Rs.)	1 April 2015 No. of Units	1 April 2015 Amount (Rs.)
Investments at fair value through Profit & Loss						
Unquoted Mutual funds						
HDFC Cash Management Fund Saving Plan- Growth	-	-	-	-	14,564	435,547
HDFC Liquid Fund-Direct Plan-Growth Option	-	-	-	-	1,456,733	40,224,481
Kotak Floater Short Term-Direct Plan-Growth	-	-	-	-	444	1,018,795
ICICI Prudential Liquid - Direct Plan- Growth Option	-	-	-	-	291,586	60,387,226
ICICI Prudential Money Market Fund-Direct Plan-Growth	-	-	-	-	1,294,175	250,406,371
Religare Invesco-Liquid Fund-Direct Plan Growth	9,011	21,265,319	95,809	199,773,155	130,101	250,443,774
SBI-Magnum Insta Cash Fund-Direct Plan Growth	11,168	40,174,796	-	-	80,911	250,446,523
SBI-Premium Liquid Fund--Direct Plan Growth	-	-	-	-	45,762	100,626,545
Franklin India Ultra Short Bond Fund Super Institutional Plan- Direct	1,375,907	30,723,589	-	-	10,787,487	200,378,317
Franklin India Ultra Short Bond Fund Super Institutional Plan- Direct	-	-	-	-	19,284	40,300,505
Reliance Liquid Fund-Treasury Plan-Direct Growth Plan	24,731	94,454,432	1,357	5,015,511	72,715	251,462,820
Birla Sun Life Cash Manager-Direct Growth Plan	-	-	-	-	585,663	200,305,540
Franklin India Treasury Management Account - Super Institutional Plan - Direct Growth	8,683	21,123,502	62,426	141,640,339	-	-
Franklin India Treasury Management Account - Super Institutional Plan - Direct Growth	-	-	9,773	32,000,000	-	-
India Bulls Liquid Fund - Direct Plan - Growth	48,703	77,381,990	16,948	25,032,703	-	-
L&T Cash Fund Direct Plan- Growth Liquid category	-	-	37,028	45,379,365	-	-
L&T Liquid Fund - Direct Plan - Growth	10,629	33,703,363	21,676	45,039,863	-	-
Birla Sun life Cash Plus-Direct Growth	64,845	15,944,551	-	-	-	-
Birla Sun Life Floating Rate Short term Plan-Growth Direct Plan	74,496	16,154,763	-	-	-	-
		341,926,305		483,869,935		1,646,326,446
Aggregate amount of unquoted investments (in Rs.)		341,926,305		483,869,935		1,646,326,446

7 Trade receivables	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Trade receivables	286,862,065	97,410,910	127,305,256
Total trade receivables	286,862,065	97,410,910	127,305,256

Break-up of trade receivables	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Trade receivables			
Unsecured, considered good	286,862,065	97,410,910	127,305,256
Unsecured, considered doubtful	35,121,517	68,822,676	44,682,625
	321,983,582	166,233,586	171,987,880
Impairment Allowance (allowance for bad and doubtful debts)			
Unsecured, considered good	-	-	-
Unsecured, considered doubtful	(35,121,517)	(68,822,676)	(44,682,625)
	(35,121,517)	(68,822,676)	(44,682,625)
Total Trade receivables	286,862,065	97,410,910	127,305,256

Trade receivables are non-interest bearing and are generally on terms of 60 to 90 days.

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

For balances relating to related party receivables, refer note 38.

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8 Cash & cash equivalents	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Balances with banks:			
– On current accounts	467,832,398	448,671,435	438,477,451
– Restricted Cash held in separate accounts*	6,272,561	5,716,169	-
Cheques/ drafts on hand	-	-	723,577
Cash on hand	2,282,536	3,615,495	3,916,989
	476,387,495	458,003,099	443,118,017

* As per the directives of Reserve Bank of India, the Company operates all online payments received from customers through a Nodal account. Balance lying in such account is Rs. 30,045,385 (31 March 2016 19,957,984, 1 April 2015: Nil) out of which Rs. 23,772,825 (31 March 2016 14,241,415, 1 April 2015: Nil) is amount due to merchants and balance as at 31st March, 2017 which is available for use by the company and is disclosed as 'Restricted Cash held in separate accounts' in the financial statements

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Balances with banks:			
– On current accounts	467,832,398	448,671,435	438,477,451
– Restricted Cash held in separate accounts*	6,272,561	5,716,169	-
Cash on hand	2,282,536	3,615,495	3,916,989
	476,387,495	458,003,099	443,118,017

9 Other bank balances	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Balances with banks:			
– Deposits with original maturity of more than three months	586,954,364	1,724,520,835	29,077,964
– Deposits with original maturity of more than 12 months	441,365,014	25,156,388	5,322,858
	1,028,319,378	1,749,677,223	34,400,822
Amount disclosed as "Other financial asset"	(441,365,014)	(25,156,388)	(5,322,858)
	586,954,364	1,724,520,835	29,077,964

10 Loans	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Unsecured, considered good			
Loans to Related Parties	698,957	1,187,362	17,668,614
	698,957	1,187,362	17,668,614
Breakup of above-			
Non-current			
Unsecured, considered good			
Loans to Related Parties	-	-	16,982,879
Total non-current Loans	-	-	16,982,879
Current			
Unsecured, considered good			
Loans to Related Parties	698,957	1,187,362	685,735
Total current Loans	698,957	1,187,362	685,735

11 Other financial assets	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Margin money deposits*	3,177,891	5,693,639	4,165,735
Deposits with original maturity for more than 13 month	438,187,123	19,462,749	1,157,123
Interest accrued on fixed deposit with banks	28,744,184	47,628,167	2,376,392
Security deposits	98,433,341	156,103,252	35,809,305
Advances recoverable in cash or kind	73,582,363	58,983,832	31,668,038
Accrued Income	5,081,791	5,144,343	-
	647,206,693	293,015,982	75,176,592
Impairment Allowance (allowance for bad and doubtful balances)			
Unsecured, considered good	-	-	-
Doubtful	-	-	-
Total other financial asset	647,206,693	293,015,982	75,176,592
Breakup of above-			
Non-current			
Unsecured, considered good			
Margin money deposits*	3,177,891	5,693,639	4,165,735
Deposits with original maturity for more than 12 month	55,307	325,307	-
Interest accrued on fixed deposits	-	32,046	93,298
Security deposits	78,603,066	111,526,888	29,339,364
Advance recoverable in cash or kind	65,348,864	47,927,811	-
Total non-current financial assets	147,185,128	165,505,691	33,598,397
Current			
Unsecured, considered good			
Deposits with original maturity for more than 12 month	438,131,816	19,137,442	1,157,123
Interest accrued on fixed deposits	28,744,184	47,596,121	2,283,094
Security deposit	19,830,275	44,576,364	6,469,941
Advances recoverable in cash or kind	8,233,499	11,056,021	31,668,038
Accrued Income	5,081,791	5,144,343	-
Total current financial assets	500,021,565	127,510,291	41,578,196

* Margin money deposit includes pledged with municipal authorities of Rs 880,970 (31 March 2016: 895,000, 1 April 2015: 552,000) and deposit with bank for visa guarantee charges in Dubai amounting to Rs 2,296,964 (31 March 2016: 4,794,079, 1 April 2015: 3,313,735)

11 Other financial assets(Contd)

Break up of financial assets carried at amortised cost

	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Non-current			
Investment	90,662,500	90,662,500	-
Margin money deposits	3,177,891	5,693,639	4,155,735
Deposits with original maturity for more than 12 months	55,307	325,307	-
Interest accrued on fixed deposits	-	32,046	93,298
Security deposits	78,603,066	111,526,888	29,339,364
Advance recoverable in cash or kind	65,348,864	47,927,811	-
Loans		-	16,982,879
Total non-current financial assets carried at amortised cost	237,847,628	256,168,191	50,581,275
Current			
Security deposit	19,830,335	44,376,364	6,469,941
Trade receivables (note 7)	236,862,065	97,410,910	127,305,256
Cash and cash equivalents (note 8)	470,387,495	458,003,099	445,118,017
Interest accrued on fixed deposits	28,744,184	47,596,121	7,283,094
Advances recoverable in cash or kind	8,233,499	11,056,021	31,668,098
Deposits with original maturity for more than 12 months	438,131,816	19,137,442	1,257,123
Accrued Income	5,081,791	5,144,343	-
Total current financial assets carried at amortised cost	1,263,271,125	682,924,300	612,091,468
Total financial assets carried at amortised cost	1,501,118,753	939,092,491	662,582,744

Interest accrued on fixed deposits represents accrued interest on fixed deposits as disclosed in note 9.

12 Current tax assets	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Advance tax / Tax deducted at source (net)	56,679,385	35,867,384	13,353,345
	56,679,385	35,867,384	13,353,345

13 Prepayments and other assets		31 March 2017 Rs.		31 March 2016 Rs.	1 April 2015 Rs.
Staff Imprest		4,963,277		9,696,772	8,754,856
Advances to supplier		21,845,679		83,604,553	-
Prepaid expenses		53,191,155		68,270,189	36,005,788
Assets held for sale		-		4,518,157	-
Capital advances		-		2,914,285	3,019,013
Other advances		984,796		-	77,205
Balance with statutory/government authorities		22,691,932		39,606,053	20,329,901
		103,676,839		208,610,009	68,186,762
Impairment Allowance (allowance for bad and doubtful balances)					
Unsecured, considered good				-	
Doubtful		(8,500,530)		(4,880,748)	-
Total Prepayments		95,176,309		203,729,261	68,186,762
Breakup of above-					
Non-Current					
Prepaid expenses		17,992,862		24,023,013	4,954,792
Capital advances		-		2,914,285	3,019,013
Total non-current		17,992,862		26,937,298	7,973,805
Current					
Staff imprest	4,963,277				
Less -Allowance for doubtful advances	(731,250)	4,232,027		9,696,772	8,754,856
Advances to supplier	21,845,679		83,604,553		
Less -Allowance for doubtful advances	(7,769,280)	14,076,399	(4,880,748)	78,723,805	-
Prepaid expenses		35,198,293		44,247,177	31,050,996
Assets held for sale		-		4,518,157	-
Other advances		984,796		-	77,205
Balance with statutory/government authorities		22,691,932		39,606,053	20,329,901
Total current		77,183,447		176,791,964	60,212,958

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14 Share capital	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Authorised Share Capital			
600,000 (31 March 2016: 400,000, 1 April 2015: 400,000) equity shares of Re. 1 each	600,000	400,000	400,000
NIL (31 March 2016: 200,000, 1 April 2015: 200,000) 0.0001% Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) of Re. 1 each	-	200,000	200,000
188,587 (31 March 2016: 188,587, 1 April 2015: 160,127) 0.0001% Compulsorily Convertible Cumulative Preference Shares of Rs. 10 each - Class A, B, C and D	1,885,870	1,885,870	1,601,270
930,551,391 (31st March 2016: NIL, 1 April 2015: NIL) 0.0001% Compulsorily Convertible Preference Shares of Re. 1 each - Class E	930,551,391	-	-
190,653,540 (31st March 2016: NIL, 1 April 2015: NIL) 0.0001% Compulsorily Convertible Preference Shares of Re. 2 each - Class F	381,307,080	-	-
	1,314,344,341	2,485,870	2,201,270
Issued, subscribed and fully paid-up shares			
307,616 (31 March 2016: 307,616, 1 April 2015: 307,616) equity shares of Re. 1 each	307,616	307,616	298,303
Less: Amount recoverable from ESOP Trust NIL of Re. 1 each (31 March 2016: 9,313, 31 March 2015 2015: 5,364) shares allotted to trust	(14,677)	(14,677)	(5,364)
	292,939	292,939	292,939
167,369 (31 March 2016: 1,389,090, 1 April 2015: 111,582) 0.0001% Compulsorily Convertible Cumulative Preference Shares of Rs. 10 each - Class A, B, C and D	1,673,690	1,389,090	1,115,820
930,551,391 (31st March 2016: NIL, 1 April 2015: NIL) 0.0001% Compulsorily Convertible Preference Shares of Re. 1 each - Class E	930,551,391	-	-
190,653,540 (31st March 2016: NIL, 1 April 2015: NIL) 0.0001% Compulsorily Convertible Preference Shares of Re. 2 each - Class F	381,307,080	-	-
	1,313,825,100	1,682,029	1,408,759

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares	31 March 2017		31 March 2016	
	No.	(Amount in Rs.)	No.	(Amount in Rs.)
At the beginning of the year	292,939	292,939	292,939	292,939
Issued during the year	-	-	-	-
Outstanding at the end of the year	292,939	292,939	292,939	292,939

Compulsorily convertible cumulative preference shares	31 March 2017		31 March 2016	
	No.	(Amount in Rs.)	No.	(Amount in Rs.)
At the beginning of the year- Class A	78,791	787,910	78,791	787,910
At the beginning of the year- Class B	32,791	327,910	32,791	327,910
At the beginning of the year- Class C	27,327	273,270	-	-
At the beginning of the year- Class D	-	-	-	-
Issued during the year- Class C	-	-	27,327	273,270
Issued during the year- Class D	28,460	284,600	-	-
Outstanding at the end of the year	167,369	1,673,690	138,909	1,389,090

Compulsorily convertible preference shares	31 March 2017		31 March 2016	
	No.	(Amount in Rs.)	No.	(Amount in Rs.)
At the beginning of the year- Class E	-	-	-	-
At the beginning of the year- Class F	-	-	-	-
Issued during the year- Class E	930,551,391	930,551,391	-	-
Issued during the year- Class F	190,653,540	381,307,080	-	-
Outstanding at the end of the year	1,121,204,931	1,311,858,471	-	-

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Re. 1 per share. Each holder of equity is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Terms of conversion/redemption of CCCPS- Class A

(i) During the year ended 31 March 2014, the Company issued 78,791 CCCPS-Class A, of Rs 10 each fully paid-up at a premium of Rs. 26,970 per share. CCCPS carry cumulative dividend @ 0.0001% p.a. The company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether paid or not paid. All accrued dividends shall be paid in full (together with dividends accrued from prior years) prior to and in preference to any dividend or distribution payable upon shares of any other class or series in the same financial year. In addition to and after payment of the preference dividend, each CCCPS would be entitled to participate pari-passu in any cash or non-cash dividend paid to the holders of share of any other class (including ordinary share) or series on a pro-rata as if converted basis. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the company (including the ordinary shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional ordinary shares into which such CCCPS could then be converted.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into ordinary shares at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws each CCCPS automatically be converted into ordinary share, at the conversion price then in effect, upon the earlier of (i) one day prior to the expiry of 20 years from the allotment or (ii) in connection with a listing (or any listing of shares), prior to the filing of prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be applicable under applicable laws.

(iii) In the event of the liquidation of the company, total proceeds from the such liquidation, shall be distributed first to the holders of CCCPS, until the holders have received the minimum return.

(iv) The company will issue ordinary share pursuant to the conversion of any CCCPS shall be that number obtained by dividing the total amount actually paid by the holder of CCCPS by the applicable conversion price at the time in effect for such CCCPS which will be as per provision of clause 75 and 76.3 of Article of Association. No fractional share shall be issued upon conversion of CCCPS and number of ordinary share to be issued shall be rounded to the nearest whole share.

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14 Share capital(contd.)

d) Terms of conversion/redemption of CCCPS- Class B

(i) During the year ended 31 March 2015, the Company issued 32,791 CCCPS- Class B, of Rs 10 each fully paid-up at a premium of Rs. 97,703 per share. CCCPS carry cumulative dividend @ 0.0001% p.a. The company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether paid or not paid. All accrued dividends shall be paid in full (together with dividends accrued from prior years) prior to and in preference to any dividend or distribution payable upon shares of any other class or series in the same financial year. In addition to and after payment of the preference dividend, each CCCPS would be entitled to participate pari-passu in any cash or non-cash dividend paid to the holders of share of any other class (including ordinary share) or series on a pro-rata as if converted basis. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the company (including the ordinary shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional ordinary shares into which such CCCPS could then be converted.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into ordinary shares at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws each CCCPS automatically be converted into ordinary share, at the conversion price then in effect, upon the earlier of (i) one day prior to the expiry of 20 years from the allotment or (ii) in connection with a listing (or any listing of shares), prior to the filing of prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be applicable under applicable laws.

(iii) In the event of the liquidation of the company, total proceeds from the such liquidation, shall be distributed first to the holders of CCCPS, until the holders have received the minimum return

(iv) The company will issue ordinary share pursuant to the conversion of any CCCPS shall be that number obtained by dividing the total amount actually paid by the holder of CCCPS by the applicable conversion price at the time in effect for such CCCPS which will be as per provision of clause 77 and 77.3 of Article of Association. No fractional share shall be issued upon conversion of CCCPS and number of ordinary share to be issued shall be rounded to the nearest whole share

e) Terms of conversion/redemption of CCCPS- Class C

(i) During the year ended 31 March 2016, the Company issued 27,327 CCCPS- Class C, of Rs 10 each fully paid-up at a premium of Rs. 113,729 per share. CCCPS carry cumulative dividend @ 0.0001% p.a. The company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether paid or not paid. All accrued dividends shall be paid in full (together with dividends accrued from prior years) prior to and in preference to any dividend or distribution payable upon shares of any other class or series in the same financial year.

(ii) Each holder of CCCPS are entitled to convert the CCCPS into equity shares at any time at the option of the holder of the CCCPS subject to the compliance of applicable laws each CCCPS automatically be converted into equity share, at the conversion price then in effect, upon the earlier of (i) one day prior to the expiry of 20 years from the allotment or (ii) in connection with a listing (or any listing of shares), prior to the filing of prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be applicable under applicable laws. Each CCCPS shall be converted into Ordinary Shares at the conversion price determined as per detailed terms and conditions of CCCPS.

(iii) The conversion price of each CCCPS to be updated at the time of closing and shall be subject to adjustments from time to time as provided herein, including as provided for furtherance of the Articles. Any adjustments of the conversion prices applicable form time to time, shall be documented by the Board and notify to the holders of CCCPS.

f) Terms of conversion/redemption of CCCPS- Class D

(i) During the year ended 31 March 2016, the Company issued 28,460 CCCPS- Class D, of Rs.10 each fully paid-up at a premium of Rs. 1,36,386 per share. CCCPS carry cumulative dividend @ 0.0001% p.a. The company declares and pays dividends in Indian rupees. The Preferential Dividend is cumulative and shall accrue from year to year whether or not paid, and accrued dividends shall be paid in full (together with dividends accrued from prior years) pari passu with the preferential dividend on the CCCPS but prior and in preference to any dividend or distribution payable upon Shares of any other class or series in the same fiscal year.

(ii) In addition to and after payment of the Preferential Dividend, each CCCPS would be entitled to participate pari passu in any cash or non-cash dividends paid to the holders of shares of any other class (including Ordinary Shares) or series on a pro rata, on a Fully Diluted Basis.

(iii) No dividend or distribution shall be paid on any Share of any class or series of the Company if and to the extent that as a consequence of such dividend or distribution any CCCPS would be entitled to a dividend hereunder greater than the maximum amount permitted to be paid in respect of CCCPS of an Indian company held by a non resident under applicable Laws (including without limitation, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India), Regulations, 2000).

(iv) The holders of the CCCPS shall be entitled to vote on all matters that are submitted to the vote of the Shareholders of the Company (including the holders of Ordinary Shares). Subscribers of the CCCPS will be able to exercise voting rights on the Class D CCCPS as if the same were converted into Ordinary Shares. Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional Ordinary Shares into which such CCCPS could then be converted.

g) Terms of conversion/redemption of CCPS- Class E

(i) During the year ended 31 March 2017, the Company issued 930,551,391 Class E CCPS of Rs 1 each as bonus shares credited as fully paid-up to the eligible preference shareholders whose name appear in the Register of Members/Beneficial Owners position of the Company on 31 March 2017 in the proportion of 1 : 6699 i.e. 6699 new shares have been issued for every 1 share of the Company held as on 30 March 2017.

(ii) Class E CCPS carry preferential dividend @ 0.0001% p.a. The company declares and pays dividends in Indian rupees. The Preferential Dividend is non cumulative and dividends shall be paid pari passu with the preferential dividend on the other existing preference shares of all classes, but prior and in preference to any dividend or distribution payable upon the Ordinary Shares in the same fiscal year.

(iii) Class E CCPS would not be entitled to participate in any cash or non-cash dividends paid to the holders of shares of any other class (including Ordinary Shares) or series.

(iv) No dividend or distribution shall be paid on any Share of any class or series of the Company if and to the extent that as a consequence of such dividend or distribution any Class E CCPS would be entitled to a dividend hereunder greater than the maximum amount permitted to be paid in respect of CCPS of an Indian company held by a non-resident under applicable Laws (including without limitation, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India), Regulations, 2000).

(v) The holders of the Class E CCPS shall not be entitled to any voting rights.

(vi) Class E CCPS shall only be transferable along with the existing Class A CCCPS, Class B CCCPS and Class C CCCPS in proportion of bonus issuance of CCPS Class E.

(vii) Class E CCPS will not be transferable on standalone basis.

(viii) Class E-CCPS shall not be entitled to any liquidation preference.

(ix) Class E-CCPS shall be converted to Ordinary Shares in the ratio of 1:0.0000001 (10,000,000 Class E CCPS to convert into 1 Ordinary Share) in the following events; 1) upon the earlier of conversion of 0.0001% CCCPS, Class B-CCCPS, or Class C- CCCPS in proportion of such conversion; or 2) 1 day prior to expiry of 20 years from the date of allotment; or 3) commencement of liquidation proceedings of the Company; or 4) Dissolution or winding up of the affairs, business or asset of the Company.

h) Terms of conversion/redemption of CCPS- Class F

(i) During the year ended 31 March 2017, the Company issued 190,653,540 Class F CCPS, of Rs 2 each as bonus shares credited as fully paid-up to the eligible preference shareholders whose name appear in the Register of Members/Beneficial Owners position of the Company on 31 March 2017 in the proportion of 1 : 6699 i.e. 6699 new shares have been issued for every 1 share of the Company held as on 30 March 2017.

(ii) Class F - CCPS carry preferential dividend @ 0.0001% p.a. The company declares and pays dividends in Indian rupees. The Preferential Dividend is non-cumulative and dividends shall be paid pari passu with the preferential dividend on the Class D - CCCPS, but prior and in preference to any dividend or distribution payable upon Ordinary Shares in the same fiscal year.

(iii) Class F CCPS shall not be entitled to participate in any cash or non-cash dividends paid to the holders of shares of any other class (including Ordinary Shares) or series.

(iv) No dividend or distribution shall be paid on any Share of any class or series of the Company if and to the extent that as a consequence of such dividend or distribution any Class F CCPS would be entitled to a dividend hereunder greater than the maximum amount permitted to be paid in respect of CCPS of an Indian company held by a non-resident under applicable Laws (including without limitation, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India), Regulations, 2000).

(v) The holders of the Class F - CCPS shall not be entitled to any voting rights.

(vi) Class F - CCPS shall only be transferable along with the existing Class D CCCPS in proportion of bonus issuance of Class F CCPS.

(vii) These shares will not be transferable on standalone basis.

(viii) Class F-CCPS shall not be entitled to any liquidation preference.

(ix) Class F-CCPS shall be converted to Ordinary Shares in the ratio of 1:0.0000001 (10,000,000 Class F CCPS to convert into 1 Ordinary Share) in the following events; 1) upon the earlier of conversion of 0.0001% CCCPS, Class B-CCCPS, or Class C- CCCPS in proportion of such conversion; or 2) 1 day prior to expiry of 20 years from the date of allotment; or 3) commencement of liquidation proceedings of the Company; or 4) Dissolution or winding up of the affairs, business or asset of the Company.

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14 Share capital(contd.)

i) Details of Shareholders holding more than 5% shares in the company

Equity shares of Rs.1 each fully paid up

Name of the shareholder	As at 31 March 2017		As at 31 March 2016	
	No.	% holding	No.	% holding
Info Edge (India) Limited	164,451	53%	164,451	53%
Mr. Deepinder Goyal, Director	61,245	20%	61,245	20%
Mr. Pankaj Chaddah, Director	20,416	7%	20,416	7%
Foodiebay Employees ESOP Trust	41,766	14%	41,766	14%

CCCPS of Rs 10 each fully paid- Class A

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
Info Edge (India) Limited	21,225	26.94%	21,225	26.94%
SCI Growth Investment II	57,566	73.06%	57,566	73.06%

CCCPS of Rs 10 each fully paid- Class B

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
Naukri Internet Services Limited	16,395	50.00%	16,395	50.00%
Sequoia Capital India Growth Investment Holding I	4,099	12.50%	4,099	12.50%
VY Investments Mauritius Limited	12,297	37.50%	12,297	37.50%

CCCPS of Rs 10 each fully paid- Class C

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
Naukri Internet Services Limited	13,663	50.00%	13,663	50.00%
Sequoia Capital India Growth Investment Holding I	9,291	34.00%	9,291	34.00%
VY Investments Mauritius Limited	3,826	14.00%	3,826	14.00%

CCCPS of Rs 10 each fully paid- Class D

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
VY Investments Mauritius Limited	5,732	20.14%	-	-
Duneam Investments (Mauritius) Pte Ltd.	22,728	79.86%	-	-

CCPS of Rs 1 each fully paid- Class E

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
SCI Growth Investments II	385,614,634	41.44%	-	-
Naukri Internet Services Limited	201,358,542	21.64%	-	-
Info Edge (India) Limited	142,186,375	15.28%	-	-
VY Investments Mauritius Limited	108,007,977	11.61%	-	-
Sequoia Capital India Growth Investment Holdings I	89,699,610	9.64%	-	-

CCPS of Rs 1 each fully paid- Class F

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
Duneam Investments (Mauritius) Pte Ltd.	152,254,872	79.86%		
VY Investments Mauritius Limited	38,398,668	20.14%	-	-

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares

j) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option (ESOP) plan of the company, please refer note 35.

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15 Other equity	31 March 2017 Rs.	31 March 2016 Rs.
Equity Component of CCCPS		
Balance as per the last financial statements	1,389,090	3,115,820
273,270 (31 March 2016: 273,270, 1 April 2015: Nil) 0.000_% Compulsorily Convertible Cumulative Preference Shares of Rs. 10 each - Class C	-	273,270
28,460 (31 March 2016: Nil, 1 April 2015: Nil) 0.0001% Compulsorily Convertible Cumulative Preference Shares of Rs. 10 each - Class D	284,600	-
Add: 930,551,391 (31 March 2016: Nil, 1 April 2015: Nil) 0.0001% Compulsorily Convertible Preference Shares of Rs. 1 each - Class E	930,551,391	-
Add: 190,653,540 (31 March 2016: Nil, 1 April 2015: Nil) 0.0001% Compulsorily Convertible Preference Shares of Rs. 2 each - Class F	381,307,080	
	1,313,532,161	1,389,090
Share application money pending allotment		
Balance as per the last financial statements	-	1,491,917,343
Add: Transfer during the year	-	-
Less: Used for issuing CCCPS	-	(1,491,917,343)
		-
Capital reserve		
Balance as per the last financial statements	26,095,532	26,095,532
Add: Transfer during the year	-	-
	26,095,532	26,095,532
Securities Premium Reserve		
Balance as per the last financial statements	9,271,613,448	6,163,745,312
Add: premium on issue of equity shares	29,284,744	-
Add: Transferred from derivative Instrument	861,957,659	-
Add: Transferred from Financial liability	3,019,587,921	-
Add: premium on issue of CCCPS	-	3,107,868,136
Less: Bonus issues	(1,311,858,471)	-
Less: Transaction cost on issue of shares	(1,311,856)	-
	11,869,273,425	9,271,613,448
Employee Stock Options Outstanding		
Balance as per the last financial statements	364,289,136	229,056,996
Add: Employee stock option expense	221,731,595	135,332,140
	586,120,731	364,289,136
Retained earnings		
Balance as per last financial statements	(7,942,803,971)	(2,044,345,365)
Add: Loss during the year	(3,890,907,817)	(5,901,360,604)
Add: Actuarial gain/(loss)	1,897,445	3,201,897
Net surplus in the statement of profit and loss	(11,831,814,344)	(7,942,803,971)
Items of Other Comprehensive Income		
Exchange differences on translation of foreign operations	78,315,469	78,020,549
	78,315,469	78,020,549
Total reserves and surplus	2,041,522,974	1,798,703,784

16 Borrowings	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Unsecured borrowings			
Liability component of Financial Instrument			
Compulsorily convertible preference shares	-	3,038,762,304	-
Loan repayable on demand			
Credit from bank*		-	365,511
Aggregate secured borrowings		3,038,762,304	365,511
Net borrowings	-	3,038,762,304	365,511
Current borrowings			
Liability component of Financial Instrument			
Compulsorily convertible preference shares	-	3,038,762,304	-
Loan repayable on demand			
Credit from bank	-	-	365,511
Total	-	3,038,762,304	365,511
Net current borrowings	-	3,038,762,304	365,511

*Credit from bank is is repayable on demand and carries interest @ 3% per month

17 Trade payable	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Trade payables (refer note 43 for details of dues to micro and small enterprises)	455,887,371	287,382,391	584,003,449
	455,887,371	287,382,391	584,003,449
Breakup of above-			
Non-current	54,392,861	45,893,933	20,927,227
Current	401,494,510	241,488,458	563,076,222
Total	455,887,371	287,382,391	584,003,449

Trade payables are non-interest bearing and are normally settled on 30-60 days terms.

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18 Provision for employee benefits	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Provisions for gratuity*	71,635,285	21,851,709	9,730,873
Provisions for leave benefits	16,011,990	1,686,541	1,457,402
Total	87,647,275	23,538,250	11,188,274
Breakup of above-			
Non-current			
Provisions for gratuity	59,567,593	14,630,403	9,208,518
Total	59,567,593	14,630,403	9,208,518
Current			
Provisions for gratuity	12,067,692	7,221,306	522,355
Provisions for leave benefits	16,011,990	1,686,541	1,457,402
Total	28,079,682	8,907,847	1,979,757

* includes gratuity calculated on actual basis of Dubai Branch Rs. Nil (31 March 2016: 4,538,045, 1 April 2015: Nil)

	Gratuity	Leave benefits	Total
As at 1 April 2015	9,730,873	1,457,402	11,188,274
Arising during the year	15,549,450	1,283,266	16,832,716
Utilised	(226,717)	(1,054,127)	(1,280,844)
Remeasurement gains/(losses) on liability	(3,201,897)	-	(3,201,897)
As at 31 March 2016	21,851,709	1,686,541	23,538,249
Arising during the year	56,966,378	14,616,646	71,583,024
Utilised	(5,285,357)	(291,197)	(5,576,554)
Remeasurement gains/(losses) on liability	(1,897,445)	-	(1,897,445)
As at 31 March 2017	71,635,285	16,011,990	87,647,274

19 Other provisions	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Provisions for Others	1,956,948	3,710,178	3,903,901
	1,956,948	3,710,178	3,903,901
Breakup of above-			
Non-current			
Provisions for Others	1,956,948	-	3,903,901
Total	1,956,948		3,903,901
Current			
Provisions for Others		3,710,178	
Total	-	3,710,178	-

20 Other financial liabilities	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Capital Creditors	550,151	20,358,148	21,444,345
Embedded Derivative	-	1,006,311,171	-
	550,151	1,026,669,319	21,444,345
Breakup of above-			
Current			
Capital creditors	550,151	20,358,148	21,444,345
Embedded derivative	-	1,006,311,171	-
Total	550,151	1,026,669,319	21,444,345

21 Other current liabilities		31 March 2017 Rs.		31 March 2016 Rs.	1 April 2015 Rs.
Unearned revenue		201,817,985		216,639,611	83,507,288
Advances from Customers		43,090,551		35,536,246	14,291,000
Advances from Supplier		-		-	150,000
Money held in trust (payable to merchant)	23,772,823		14,241,415		
Less: Asset against money held in trust	(23,772,823)	-	(14,241,415)	-	-
Statutory dues					
Provident fund payable		12,588,893		13,046,340	3,333,882
Employee state insurance payable		643,001		38,469	61,691
Professional tax payable		720,875		1,671,223	172,618
TDS Payable		24,590,948		70,512,758	7,781,333
VAT payable		20,471,261		10,469,191	1,242,892
Other statutory dues payable		2,712,422		18,089,221	25,071,357
Other		17,397,616		-	-
		324,033,552		366,003,059	135,612,050

	31 March 2017	31 March 2016	1 April 2015
Breakup of above-			
Current		-	
Unearned revenue	201,817,985	216,639,611	83,507,288
Advances from customers	43,090,551	35,536,246	14,291,000
Advances from supplier	-	-	150,000
Statutory dues	79,125,016	113,827,202	37,663,762
	324,033,552	366,003,059	135,612,050

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22. Revenue from operations	31 March 2017 Rs.	31 March 2016 Rs.
Sale of services		
Revenue from advertisements	2,693,787,803	1,680,643,745
Revenue from subscription	20,555,609	83,655,453
Revenue from Online Ordering	607,423,024	74,527,255
Royalty income	652,838	642,866
Revenue from others	308,490	-
	3,322,727,764	1,839,469,319

23. Other income	31 March 2017 Rs.	31 March 2016 Rs.
Interest income on		
-Bank deposits	110,570,119	117,619,442
-Income tax refund	1,586,156	601,316
-Others	10,880,831	8,601,862
Other Non Operating Income		
Net gain on sale of current investments	28,523,166	64,890,616
Fair value gain on Investment at fair value through profit and loss	639,062	3,870,313
Fair value gain on financial instruments at fair value through profit or loss	423,771,086	-
Liabilities written back	17,792,611	19,176,986
Excess provision written back	15,564,854	-
Other financial liability written back	57,766,665	-
Miscellaneous income	3,691,811	7,947,456
	670,786,361	222,707,991

24. Employee benefits expense	31 March 2017 Rs.	31 March 2016 Rs.
Salaries, wages and bonus	2,348,160,525	3,557,748,755
Contribution to provident fund and other funds*	124,726,718	230,583,786
Share Based Payment Expense (refer note 35)	226,713,712	135,332,243
Gratuity expenses (note 34)**	61,265,257	20,560,698
Staff welfare expenses	108,291,684	114,408,366
	2,869,157,896	4,058,633,848

*defined contribution plan
** includes gratuity calculated on actual basis of Dubai Branch NIL (31 March 2016: 4,208,045)

25. Finance costs	31 March 2017 Rs.	31 March 2016 Rs.
Interest		
- to banks	12,701,781	12,402,285
- to others	43,827,644	22,931,353
Others		
-Payment Gateway Charges	103,398,509	7,063,070
-Other Charges	223,417	1,808,642
	160,151,351	44,205,350

26. Depreciation and amortization expense	31 March 2017 Rs.	31 March 2016 Rs.
Depreciation of property, plant and equipment	204,217,284	256,738,303
Amortization of intangible assets	904,850,677	251,165,650
	1,109,067,961	507,903,953

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27. Other Expenses		31 March 2017 Rs.		31 March 2016 Rs.
Power & fuel		21,877,525		23,201,300
Rent		350,025,738		398,281,873
Rates and taxes		36,510,145		31,396,926
Repairs and maintenance		69,019,029		63,291,419
Advertisement and sales promotion		233,659,806		441,188,441
Travelling and conveyance		135,658,877		263,332,218
Server and communication cost		253,174,054		241,523,128
IT Support Services		94,664,472		127,081,390
Recruitment cost		8,036,993		74,460,874
Insurance		3,867,889		32,163,015
Commission and brokerage		9,542,747		7,906,243
Printing and stationary		5,333,529		13,026,386
Security expense		9,001,394		3,656,082
Legal and professional fee		172,253,967		229,249,523
Fees and subscriptions		3,793,996		4,844,809
Bad debts written off	41,121,929	-	57,709,755	
Less: Bad Debts settled against opening provision	(26,688,319)	14,433,610	-	57,709,755
Advances written off		4,480,502		40,695,976
Loss on sale of fixed assets		732,089		15,432,312
Fixed Assets written-off		6,125,768		-
Provision for doubtful debts and advances		42,493,595		34,955,179
Delivery Charges		62,155,905		7,677,073
Foreign exchange loss (net)		26,529,508		13,237,609
Fair value loss on financial instruments at fair value through profit or loss		279,702,154		144,068,932
Miscellaneous expenses		26,310,016		47,364,597
		1,869,383,308		**2,315,745,060**

28. Exceptional items	31 March 2017 Rs.	31 March 2016 Rs.
Impairment of intangible assets - goodwill	1,884,823,891	1,037,449,703
	1,884,823,891	**1,037,449,703**

29. Earning per Equity Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations.

	31 March 2017 Rs.	31 March 2016 Rs.
Profit attributable to equity holders of the company	(3,890,907,817)	(5,901,760,604)
Weighted average number of equity shares in calculating basic and diluted EPS	292,939	292,939
Basic and diluted earnings per share	**(13,282)**	**(20,147)**

There are potential equity shares as on 31 March 2017 and 31 March 2016 in the form of CCCPS and stock options issued. As these are antidilutive, they are ignored in the calculation of diluted earning per share and accordingly the diluted earning per share is the same as basic earning per share.

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30 Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Share-based payments

Employees of the company receive remuneration in the form of share based payment transactions, whereby employees render services as consideration for equity instruments (equity-settled transactions). In accordance with the Ind AS 102 Share Based Payments, the cost of equity-settled transactions is measured using the fair value method. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit recognized in the statement of profit and loss for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality table . The mortality table tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in note 34.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

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31. Business combinations

Acquisition during the year ended 31 March 2017

Acquisition of Delivery21 Inc., Philippines

On 30 June 2016, the Group acquired 52.2% of the voting shares of Delivery21, Inc., a non-listed company based in Philippines and engaged in online ordering of food from select restaurants business, in exchange for acquisition of equity shares by Zomato Philippines, Inc. The Group acquired Delivery21 Inc. because it enlarges the range of products in the food ordering business that can be offered to its clients in Philippines.

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of Delivery 21 Inc., Philippines as at the date of acquisition were:

	Balances recognised on acquisition 31 March 2017 Amount in Rs.
Assets	
Property, plant and equipment	3,281,221
Cash and cash equivalents	11,662,743
Trade receivables	21,330,386
Prepayments and other assets	777,292
Total Assets	37,051,641
Liabilities	
Trade payables	169,415,043
Total Liabilities	169,415,043
Identifiable net assets at cost	(132,363,401)
Equity share capital as at the date of acquisition	(358,850)
Total	(132,722,251)
Share in opening loss of the subsidiary	(69,281,015)
Share in equity share capital	370,787
Goodwill arising on acquisition	125,362,718
Purchase consideration transferred	56,452,490

The goodwill of INR 125,362,718 comprises the value of expected synergies arising from the acquisition. None of the goodwill recognised is expected to be deductible for income tax purposes.

From the date of acquisition, Delivery 21, Inc has contributed Rs. 30,773,027 of revenue and Rs. 17,076,287 of loss to the loss before tax from operations of the Group.

	Rs.
Purchase consideration	
Shares issued, at fair value	370,787
Share premium	56,081,703
Total consideration	56,452,490

All other disclosures as required under IND AS 103 are impracticable as:

i) fair valuation was not done of the total consideration transferred or each major class of consideration at the date of acquisition or thereafter,
ii) there were no contingent consideration arrangements entered into with the acquiree,
iii) no contingent liabilities have been recognised,

(iv) there are no such transactions that are recognized separately from the acquisition of assets and assumption of liabilities in the business combination,
(v) the above business combination is not a bargain-purchase
(vi) the above business combination is not achieved in stages.

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32. Material partly-owned subsidiaries

Financial information of subsidiaries that have material non-controlling interests is provided below:

Proportion of equity interest held by non-controlling interests:

Name	Country of Incorporation and operation	31 March 2017	31 March 2016	01 April 2015
Delivery21 Inc.	Philippines	47.80%	-	-

Information regarding non-controlling interest

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)	01 April 2015 (Amount in Rs.)
Accumulated balances of material non-controlling interest:			
Delivery21 Inc.	(37,326,178)	-	-
Profit/(loss) allocated to material non-controlling interest:			
Delivery21 Inc.	(8,162,465)	-	-

The summarised financial information of these subsidiaries are provided below. This information is based on amounts before inter-company eliminations.

Summarised statement of profit and loss

All Amounts in Rs.

Summarised statement of profit and loss for the year ended:	31 March 2017	31 March 2016	01 April 2015
Revenue from operations	30,773,027	-	-
Employee benefit expenses	20,648,619	-	-
Depreciation and amortisation	1,511,038	-	-
Finance costs	4,666,680	-	-
Other expenses	21,022,977	-	-
Total expenses	47,849,314	-	-
Profit before tax	(17,076,287)	-	-
Income tax	-	-	-
Total comprehensive income	(17,076,287)	-	-
Attributable to non-controlling interest	(8,162,465)	-	-
Dividends paid to non-controlling interests	-	-	-

Summarized Balance Sheet as at:	31 March 2017	31 March 2016	01 April 2015
Cash and cash equivalents (current)	6,951,925	-	-
Property, plant and equipment and other non-current	2,649,758	-	-
Trade and other receivables (current)	26,574,391	-	-
financial assets (non-current)	-	-	-
Trade and other payable (current)	(84,113,861)	-	-
Interest-bearing loans and borrowing and deferred tax liabilities (non-current)	(30,150,451)	-	-
Total Equity	(78,088,238)	-	-
Attributable to:			
Equity holders of parent	(40,762,060)	-	-
Non-controlling interest	(37,326,178)	-	-

Summarised cash flow information as at:	31 March 2017	31 March 2016	01 April 2015
Operating	(18,115,732)	-	-
Investing	(860,000)	-	-
Financing	16,250,624	-	-
Net increase/(decrease) in cash and cash equivalents	(2,725,108)	-	-

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33. Interest in Joint Venture Company (JVC)

The Group has a 49% interest in Zomato Media WLL, a joint venture involved in the General marketing services.
The Group's interest in Zomato Media WLL is accounted for using the equity method in the consolidated financial statements. Summarised financial information of the joint venture, based on its Ind AS financial statements, and reconciliation with the carrying amount of the investment in consolidated financial statements are set out below:

Summarised balance sheet as at 31 March 2017:

Particulars	Zomato Media WLL 31 March 2017	Zomato Media WLL 31 March 2016	Zomato Media WLL 01 April 2015
Current assets, including cash and cash equivalents INR 5,325,611 (31 March 2016: INR 1,340,512, 1 April 2015: INR 5,573,843) and prepayments INR 992,441 (31 March 2016: INR 107,761, 1 April 2015: INR 383,512)	8,817,325	3,448,723	5,973,120
Non-current assets	968,742	1,030,921	982,212
Current liabilities	(3,588,740)	(5,064,135)	(738,109)
Non-current liabilities	(33,076,714)	(23,046,316)	(8,321,611)
Equity	(26,879,337)	(23,630,807)	(2,103,388)
Proportion of the Group's ownership	49%	49%	49%
Carrying amount of the investment	(13,170,875)	(11,579,095)	(1,030,660)

Summarised statement of profit and loss of Zomato Media WLL

	31 March 2017	31 March 2016
Revenue from operations	21,761,106	10,500,125
Other income	355,212	-
Employees benefits expense	18,314,120	22,371,207
Other expenses	7,049,179	8,835,304
Depreciation and amortization expense	609,404	449,843
Net (loss)/profit	(3,856,385)	(21,156,229)
Proportion of the Group's ownership	49%	49%
Group's share of profit for the year	(1,889,629)	(10,366,552)

The group had no contingent liabilities or capital commitments relating to its interest in Zomato Media WLL as at 31 March 2017 and 2016 and 1 April 2015.
The joint venture had no other contingent liabilities or capital commitments as at 31 March 2017, 31 March 2016 and 1 April 2015.

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34 **Gratuity plan**

The Company has a defined benefit gratuity plan. The gratuity plan of India is governed by the Payment of Gratuity Act, 1972 and the gratuity plan of Middle East locations are governed by United Arab Emirates Labour Law. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age.

Changes in the defined benefit obligation and fair value of plan assets as at 31 March 2017:

	Gratuity cost charged to profit or loss					Remeasurement gains/(losses) in other comprehensive income						
Description	1 April 2016	Service Cost	Net interest expense	Sub-total included in profit or loss (Note 27)	Benefits paid	Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Experience adjustments	Subtotal included in OCI	Contributions by employer	31 March 2017
Defined benefit obligation	16,378,846	56,465,039	1,244,792	57,709,831	(1,262,010)		-	(1,897,445)	-	(1,897,445)		70,929,222
Fair value of plan assets	-					-	-			-	-	-
Benefit liability	16,378,846	56,465,039	1,244,792	57,709,831	(1,262,010)	-	-	(1,897,445)	-	(1,897,445)	-	70,929,222

Changes in the defined benefit obligation and fair value of plan assets as at 31 March 2016:

	Gratuity cost charged to profit or loss					Remeasurement gains/(losses) in other comprehensive income						
Description	1 April 2015	Service Cost	Net interest expense	Sub-total included in profit or loss (Note 27)	Benefits paid	Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Experience adjustments	Subtotal included in OCI	Contributions by employer	31 March 2016
Defined benefit obligation	9,504,156	9,335,263	741,324	10,076,587	-	-	-	(3,201,897)	-	(3,201,897)	-	16,378,846
Fair value of plan assets	-	-	-	-	-	-	-	-	-	-	-	-
Benefit liability	9,504,156	9,335,263	741,324	10,076,587	-	-	-	(3,201,897)	-	(3,201,897)	-	16,378,846

Investment pattern and fair value of plan assets is not shared by the fund manager (i.e. LIC) and hence this information is not being provided.

The principal assumptions used in determining gratuity obligations for the Company's plan is shown below:

	31 March 2017	31 March 2016	1 April 2015
Discount rate	2.50% - 6.45%	7.80%	7.80%
Future salary increase	10.0%	10.0%	10.0%
Retirement age (years)	58	58	58
Mortality rates inclusive of provision for disability		100% of IALM (2006 - 08)	
Employee turnover (age)			
Up to 30 Years	30%	30%	20%
Above 30 Years	25%	25%	20%

A quantitative sensitivity analysis for significant assumption as at 31 March 2017 is as shown below:

	31 March 2017	31 March 2016	31 March 2017	31 March 2016
Sensitivity level	Discount rate increase by 1.0%		Discount rate decrease by 1.0%	
Impact on defined benefit obligation	(3,599,506)	(372,241)	5,283,901	347,142
Sensitivity level	Future salary increase by 1.0%		Future salary decrease by 1.0%	
Impact on defined benefit obligation	3,237,387	790,250	(3,055,028)	(379,026)
Sensitivity level	Change in demographic assumption by 5.5% (increase)		Change in demographic assumption by 5.5%	
Impact on defined benefit obligation	(7,438,323)	(2,685,594)	11,301,955	3,496,347

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The average duration of the defined benefit plan obligation at the end of the reporting period is 26.4 years (31 March 2016: 26.8 years).

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35. Share-based payments

Employee Stock Option Plan - ESOP-2014

The Company instituted the Employee Stock Option Plan to grant equity based incentives to its eligible employees. The ESOP scheme "FOODIEBAY Employee Stock Option Plan 2014" ("The Scheme") has been approved by the Board of Directors of the Company at their meeting held on 22 April 2014 (further amended at their board meeting held on 31 March 2017) and by the shareholders of the Company by way of special resolution passed at their Annual General Meeting held on June 27, 2014 to grant aggregating 27,089 options (not exceeding 2% of the issued, subscribed and paid up equity share capital of the Company as on March 31, 2014), representing one share for each option upon exercise by the employee of the Company at an exercise price determined by the Board. The Scheme covers grant of options to the specified permanent employees of the Company and Directors of the Company. The company further granted 14,877 options under the ESOP scheme at the extra ordinary general meeting held on September 07, 2016.

The options granted under the Scheme shall vest not less than one year and not more than four years from the date of grant of options. Option can be exercised at the time of liquidity or upto 5 years from the date of ceasing of employment or upto 5 years from the date of vesting, whichever is earlier. Once the options vest as per the Scheme, they would be exercisable by the Option Grantee at any time and the equity shares arising on exercise of such options shall not be subject to any lock-in period.

The movement in the options granted to the Employee during the year is set out below :

	During FY 2016-17			During FY 2015-16			During FY 2014-15		
	Plan 9	Plan 10	Plan 11	Plan 4	Plan 5	Plan 6	Plan 1	Plan 2	Plan 3
Date of grant	1-Apr-15	1-Jul-15	1-Oct-15	1-Apr-15	1-Jul-15	1-Oct-15	1-Jul-14	1-Oct-14	1-Jan-15
Date of Board Approval	04-10-2016 & 07-09-2015	04-03-2016 & 07-09-2015	04-03-2016 & 07-09-2015	22-Apr-14	22-Apr-14	22-Apr-14	22-Apr-14	22-Apr-14	22-Apr-14
Date of Shareholder's approval	7-Sep-15	7-Sep-15	7-Sep-15	27-Jun-14	27-Jun-14	27-Jun-14	27-Jun-14	27-Jun-14	27-Jun-14
Number of options granted	751	822	427	1,586	1,059	1,091	15,701	3,786	3,198
Method of Settlement (Cash/Equity)	Equity	Equity	Equity	Equity	Equity	Equity	Equity	Equity	Equity
Vesting Period	13 months to 48 months	13 months to 48 months	13 months to 48 months	48 months	48 months	48 months	15 months to 48 months	48 months	48 months

	Plan 12	Plan 7	Plan 8
Date of grant	1-Jan-17	1-Nov-15	1-Jan-16
Date of Board Approval	04-03-2016 & 07-09-2015	22-Apr-14	22-Apr-14
Date of Shareholder's approval	7-Sep-15	27-Jun-14	27-Jun-14
Number of options granted	5,313	32	3,772
Method of Settlement (Cash/Equity)	Equity	Equity	Equity
Vesting Period	13 months to 48 months	48 months	48 months

The details of activity under various plans have been summarized below:

During Year ended 31-03-2017

	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price
Outstanding at the beginning of the year	263	136,395	822	45,466	427	135,395	2,313	1
Granted during the year	-	-	-	-	-	-	-	-
Forfeited during the year	-	-	-	-	-	-	-	-
Exercised during the year	38	136,395	351	45,485	37	136,399	48	-
Expired/lapsed during the year	235	136,395	471	45,486	290	136,399	3,265	1
Outstanding at the end of the year	170	136,395	193	45,486	119	136,399	384	1
Exercisable at the end of the year	-	5 to 6 years	-	5 to 6 years	-	5 to 6 years	-	5 to 6 years
Weighted average remaining contractual life								

During Year ended 31-03-2016

	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price
Outstanding at the beginning of the year	-	-	-	-	-	-	-	-	-	-
Granted during the year	1,834	142,585	1,055	142,585	1,046	135,395	32	0.01	3,772	135,395
Forfeited during the year	-	-	-	-	-	-	-	-	-	-
Exercised during the year	-	-	-	-	-	-	-	-	-	-
Expired/lapsed during the year	333	142,585	473	142,585	410	136,395	6	0.01	492	136,395
Outstanding at the end of the year	1,298	142,585	586	142,585	654	136,395	20	0.01	3,166	136,395
Exercisable at the end of the year	520	142,585	156	142,585	191	136,395	7	0.01	920	136,395
Weighted average remaining contractual life	-	5 to 6 years	-	5 to 6 years	-	5 to 6 years	-	5 to 6 years	-	5 to 6 years

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35. Share-based payments (contd.)

During Year ended 31-03-2015

	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price
Outstanding at the beginning of the year	-	-	-	-	-	-
Granted during the year	15,701	15,834	2,385	26,540	3,658	97,713
Forfeited during the year	-	-	-	-	-	-
Exercised during the year	-	-	-	-	-	-
Expired/Lapsed during the year	2,733	15,834	1,935	26,540	2,825	97,713
Outstanding at the end of the year	12,968	15,834	417	26,540	375	97,713
Exercisable at the end of the year	1,332	15,834	178	26,540	75	97,713
Weighted average remaining contractual life	-	5 to 5 years	-	5 to 5 years	-	5 to 6 years
Model	Black Scholes valuation model					

The details of exercise price for stock options outstanding at the end of the year March 31, 2017:

	During FY 2014-15				During FY 2015-16			
	Plan 1	Plan 2	Plan 3	Plan 4	Plan 5	Plan 6	Plan 7	Plan 8
Range of exercise prices (Rs.)	8,584 to 25,381	13,144 to 26,581	97,713	142,585	142,585	136,395	0.01	136,395
Number of options outstanding	15,701	2,386	3,058	1,584	1,060	2,044	32	3,772
Weighted average remaining contractual life of options (in years)	5.44	6.10	6.25	5.10	5.63	5.75	5.94	5.88
Weighted average exercise price (Rs.)	15,834	26,540	97,713	142,585	142,585	145,355	0.01	136,395
Model	Black Scholes valuation model							

	During FY 2016-17			
	Plan 9	Plan 10	Plan 11	Plan 12
Range of exercise prices (Rs.)	1 to 136,395	1 to 136,395	1 to 136,395	1
Number of options outstanding	263	822	427	3,313
Weighted average remaining contractual life of options (in years)	5.30	5.15	5.01	5.16
Weighted average exercise price (Rs.)	136,395	45,166	136,390	1
Model	Black Scholes valuation model			

The weighted average fair value of stock options granted during the year was Rs. 90,654

The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

	During FY2014-15				During FY2015-16			
	Plan 1	Plan 2	Plan 3	Plan 4	Plan 5	Plan 6	Plan 7	Plan 8
Dividend yield (%)	0.02%	0.10%	0.02%	0.02%	0.00%	0.00%	0.70%	0.02%
Expected volatility	27.24%	27.13%	27.30%	27.30%	42.35%	42.35%	11.47%	40.54%
Risk-free interest rate	8.10%	8.10%	8.07%	8.07%	8.00%	8.00%	8.10%	8.10%
Weighted average share price (Rs.)	20,573	98,458	58,458	97,371	95,331	95,371	95,331	95,331
Exercise price (Rs.)	3,584 to 26,981	13,144 to 26,981	97,713	142,585	142,585	136,395	0.01	136,395
Expected life of options granted in years	5 to 5 years	5 to 6 years	5 to 5 years	5 to 5 years	5 to 6 years	5 to 6 years	5 to 5 years	5 to 5 years
Model	Black Scholes valuation model							

	During FY2016-17			
	Plan 9	Plan 10	Plan 11	Plan 12
Dividend yield (%)	0.00%	0.00%	0.00%	0.00%
Expected volatility	44.69%	44.69%	44.69%	44.69%
Risk-free interest rate	6.50%	6.50%	6.50%	6.50%
Weighted average share price (Rs.)	96,983	96,983	96,983	96,983
Exercise price (Rs.)	1 to 136,395	1 to 136,395	1 to 136,395	1
Expected life of options granted in years	5 to 6 years	5 to 6 years	5 to 6 years	5 to 6 years
Model	Black Scholes valuation model			

The expected life of the stock is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

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36. Commitments and Contingencies

a. Leases

Operating lease commitments - Group as lessee

The Group has entered into operating leases on certain premises, with lease term between one to nine years. There is escalation clause on the lease agreement, There are no restrictions imposed by lease agreements. The total expense during the year is as follows:

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)	1 April 2015 (Amount in Rs.)
Lease expense for the period			
Lease payments for the year	316,230,635	396,312,148	152,154,557
	316,230,635	396,312,148	152,154,557

Future minimum rentals payable under non-cancellable operating leases as follows:			
Not later than one year	148,767,543	312,336,301	33,600,000
Later than one year but not later than five years	37,253,099	215,217,137	31,220,000
Later than five years	-	-	-
	186,020,642	527,553,438	64,820,000

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37.1 Fair values

Financial instruments by category

The carrying value and fair value of financial instruments by categories as of March 31, 2017 were as follows:

(Amount in Rs.)

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss		Financial assets/liabilities at fair value through OCI		Total carrying value	Total fair value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
Assets:							
Cash and cash equivalents (Refer Note 8)	476,387,495	-	-	-	-	476,387,495	476,387,495
Bank balance other (Refer Note 9)	586,954,364	-	-	-	-	586,954,364	586,954,364
Investments (current) (Refer Note 6)	-	-	341,926,305	-	-	341,926,305	341,926,305
Investments (non-current) (Refer Note 5)	90,662,500	-	-	-	-	90,662,500	90,662,500
Trade receivables (Refer Note 7)	286,862,065	-	-	-	-	286,862,065	286,862,065
Loans (Refer note 10)	698,957	-	-	-	-	698,957	698,957
Other financial assets (Refer Note 11)	647,206,693	-	-	-	-	647,206,693	647,206,693
Total	2,088,772,074	-	341,926,305	-	-	2,430,698,379	2,430,698,379
Liabilities:							
Trade payables (Refer Note 17)	455,887,371	-	-	-	-	455,887,371	455,887,371
Other financial liabilities (Refer Note 20)	550,151	-	-	-	-	550,151	550,151
Total	456,437,522	-	-	-	-	456,437,522	456,437,522

The carrying value and fair value of financial instruments by categories as of March 31, 2016 were as follows:

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss		Financial assets/liabilities at fair value through OCI		Total carrying value	Total fair value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
Assets:							
Cash and cash equivalents (Refer Note 8)	458,003,069	-	-	-	-	458,003,069	458,003,069
Bank balance other (Refer Note 9)	1,724,520,835	-	-	-	-	1,724,520,835	1,724,520,835
Investments (current) (Refer Note 6)	-	-	483,869,935	-	-	483,869,935	483,869,935
Investments (non current) (Refer Note 5)	90,662,500	-	-	-	-	90,662,500	90,662,500
Trade receivables (Refer Note 7)	97,610,910	-	-	-	-	97,610,910	97,610,910
Loans (Refer note 10)	1,187,362	-	-	-	-	1,187,362	1,187,362
Other financial assets (Refer Note 11)	293,015,582	-	-	-	-	293,015,582	293,015,582
Total	2,664,800,688	-	483,869,935	-	-	3,148,670,624	3,148,670,624
Liabilities:							
Borrowings (Refer Note 16)	-	3,038,762,304	-	-	-	3,038,762,304	3,038,762,304
Trade payables (Refer Note 17)	287,382,391	-	-	-	-	287,382,391	287,382,391
Other financial liabilities (Refer Note 20)	20,358,148	1,806,311,171	-	-	-	1,826,669,319	1,826,669,319
Total	307,740,539	4,845,073,475	-	-	-	4,352,814,014	4,352,814,014

The carrying value and fair value of financial instruments by categories as of April 1, 2015 were as follows:

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss		Financial assets/liabilities at fair value through OCI		Total carrying value	Total fair value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
Assets:							
Cash and cash equivalents (Refer Note 8)	443,118,017	-	-	-	-	443,118,017	443,118,017
Bank balance other (Refer Note 9)	29,077,964	-	-	-	-	29,077,964	29,077,964
Investments (current) (Refer Note 6)	-	-	1,646,326,445	-	-	1,646,326,445	1,646,326,445
Investments (non-current) (Refer Note 5)	-	-	-	-	-	-	-
Trade receivables (Refer Note 7)	127,305,256	-	-	-	-	127,305,256	127,305,256
Loans (Refer note 10)	17,668,614	-	-	-	-	17,668,614	17,668,614
Other financial assets (Refer Note 11)	75,176,592	-	-	-	-	75,176,592	75,176,592
Total	692,346,443	-	1,646,326,445	-	-	2,338,672,888	2,338,672,888
Liabilities:							
Borrowings (Refer Note 16)	365,511	-	-	-	-	365,511	365,511
Trade payables (Refer Note 17)	584,003,449	-	-	-	-	584,003,449	584,003,449
Other financial liabilities (Refer Note 20)	21,444,345	-	-	-	-	21,444,345	21,444,345
Total	605,813,305	-	-	-	-	605,813,305	605,813,305

37.2 Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable
The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2017:

Particulars	As of March 31, 2017	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in liquid mutual fund units (Refer Note 6)	341,926,305	341,926,305	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2016:

Particulars	As of March 31, 2016	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in liquid mutual fund units (Refer Note 6)	483,869,935	483,869,935	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of April 1, 2015:

Particulars	As at April 1, 2015	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in liquid mutual fund units (Refer Note 6)	1,646,326,445	1,646,326,445	-	-

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37.3 Financial risk management objectives and policies

Financial risk management

Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimise potential Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer.

Market risk

The Company operates internationally and some portion of the business is transacted in several currencies and consequently the Company is exposed to foreign exchange risk through its sales and services in the Middle East and elsewhere, and purchases from overseas suppliers in various foreign currencies.

The following table analyses foreign currency risk from financial instruments as of March 31, 2017:

Particulars	U.S. dollars	Euro	AED	ZAR	Other currencies	Total
Investments	260,512,329	1,091,812,756		-	-	1,352,325,085
Cash and cash equivalents	11,497,036	50,302,122	174,418,379	41,276,356	118,230,625	420,259,338
Trade receivables	30,506,737	4,758,301	119,906,956	1,011,104	20,251,804	176,515,102
Other financials assets (including loans)	23,359,273	83,865,461	5,436,857	1,055,156	14,900,316	131,617,653
Trade payables	1,878,929	5,533,886	65,321,597	1,530,630	53,683,317	107,948,101
Other financial liabilities	590,150	-	-	-	-	590,150
Net assets / (liabilities)	310,339,430	1,266,874,696	305,103,161	47,853,746	187,064,062	2,197,255,439

The following table analyses foreign currency risk from financial instruments as of March 31, 2016:

Particulars	U.S. dollars	Euro	AED	ZAR	Other currencies	Total
Investments	1,621,579,613	4,421,889,219	-	-	-	6,043,468,833
Cash and cash equivalents	22,675,426	107,581,035	105,374,808	40,279,404	203,635,109	481,245,792
Trade Receivables	13,367,842	2,223,197	44,226,400	318,348	13,175,305	73,311,181
Other financials assets (including loans)	29,220,803	2,008,445,756	13,245,233	5,021,677	38,164,806	2,094,098,275
Borrowings	1,982,567,000	-	107,488,065	-		2,090,055,065
Trade payables	30,662,090	15,280,050	19,243,076	1,415,656	81,375,626	148,300,477
Other financial liabilities	20,534,020	137,355		192,827	1,089,358	21,953,600
Net assets / (liabilities)	3,723,006,794	6,555,936,612	230,682,181	47,227,923	338,040,213	10,954,894,721

Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to INR 176,515,102 and INR 73,311,181 as of March 31, 2017 and March 31, 2016, respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India and Middle East. Credit risk has always been managed by the group through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the group uses expected credit loss model to assess the impairment loss or gain. The company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors such as the company's historical experience for customers.

Credit risk exposure

The allowance for lifetime expected credit loss on customer balances for the year ended March 31, 2017 was 2,074,143. The reversal for lifetime expected credit loss on customer balances for the year ended March 31, 2017 was 14,200,500

Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Board, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The company has no outstanding bank borrowings. The Company manages liquidity risk by maintaining adequate cash reserves, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. Accordingly, no liquidity risk is perceived.

As of March 31, 2017 and March 31, 2016, the outstanding compensated absences were INR 9,350,000 and INR NIL, respectively.

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2017:

Particulars	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Trade payables	401,494,510	28,590,471	12,231,411	13,570,978	455,887,371
Other financial liabilities	550,151	-	-	-	550,151

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2016:

Particulars	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Borrowings	3,038,762,304	-	-	-	3,038,762,304
Trade payables	241,488,458	18,308,583	15,375,320	12,209,630	287,382,391
Other liabilities	1,026,669,319	-	-	-	1,026,669,319

37.4 Capital Management

For the purpose of the Group's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Group's capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

	31 March 2017	31 March 2016	1 April 2015
Borrowing [note 16]	-	3,038,762,304	306,511
Trade payable [note 17]	455,887,371	287,382,391	584,035,449
Other financial liabilities [note 20]	550,151	1,026,669,319	21,444,145
Provision for employee benefits [note 18]	87,647,275	73,538,350	11,188,274
Other Current Liabilities [note 21]	324,033,552	265,003,059	135,612,050
Less: Cash and cash equivalents [note 8]	(476,387,495)	(458,003,059)	(442,118,917)
Less: Bank balances other than "Cash & cash equivalent" [note 9]	(586,954,364)	(1,724,520,835)	(29,977,959)
Net Debt	(195,223,510)	2,559,811,590	280,417,649
Equity [note 14 and note 15]	14,496,591,145	6,166,015,608	2,961,659,836
Capital and net debt	14,301,367,635	8,725,846,998	3,242,077,485
Gearing ratio	-1.37%	29.34%	8.65%

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38. Related party transactions:

a) Names of related parties and related party relationship:

Related parties under Ind AS 24 with whom transactions have taken place during the year

Joint Venture	Zomato Media WLL
Associates	SCI Growth Investments II Sequoia Capital India Growth Investment Holdings I Info Edge (India) Limited Naukri Internet Services Limited
Subsidaries	PT. Zomato Media Indonesia Zomato Chile SpA Zomato Internet Private Limited Zomato Ireland Limited Zomato Media (Private) Limited, Srilanka Zomato Media Portugal, Unipessoal, Lda Zomato Middle East FZ-LLC Zomato Midia Brasil Ltda Zomato NZ Media Private Limited
Trust under control of the company	Foodiebay ESOP Trust
Step Down subsidiaries of Zomato Ireland Limited	Cibando UK Limited Lunchtime. cz s.r.o Zomato Netherlands BV Zomato Australia Pty Limited Zomato Austria GmbH Zomato Canada Inc. Zomato Colombia SAS Zomato Denmark ApS Zomato Finland Oy Zomato Gastronauci Sp Z.O.O Zomato Hungary Korlátolt Felelösségű Társaság Zomato, Inc. Zomato International RO SRL Zomato Ireland Limited Zomato Ireland Limited - Jordan Zomato Malaysia SDN. BHD. Zomato Media Private Limiited, Singapore Zomato Norway AS Zomato Peru S.A.C. Zomato Philippines Inc. Zomato Slovakia S.R.O Zomato South Africa (Pty) Ltd. Zomato Spain SL Zomato Sweden AB Zomato UK Limited Zomato Vietnam Company Limited Delivery 21 INC (w.e.f. 01 July 2016) Zomato Internet LLC (w.e.f. 28 Dec 2016) Nextable Inc. Zomato USA LLC Zomato Internet Hizmetleri Ticaret Anonim Sirketi
Key Management Personnel ("KMP")	Deepinder Goyal (Director) Pankaj Chaddah (Director) Sudhir Bhargava (Nominee Director) Mohit Bhatnagar (Director) Ireena Vittal (Nominee Director) Umesh Hura (CFO - till 17 November 2015) Kaushik Dutta (Nominee Director)
Relative of KMP	Pooja Khanna (Wife of Director w.e.f. 19 February 2017)

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38. Related party transactions (contd.):

b)(i) Summary of transactions with the above related parties is as follows:

(Amount in Rs.)

	Key Management Personnel / Relative of KMP			Associates			Joint Venture			Total		
Nature of Transactions	31 March 2017	31 March 2016	01 April 2015	31 March 2017	31 March 2016	01 April 2015	31 March 2017	31 March 2016	01 April 2015	31 March 2017	31 March 2016	01 April 2015
Remuneration to KMP/relative of KMP *												
Pankaj Chaddah	3,500,000	5,228,401	-	-	-	-	-	-	-	3,500,000	5,228,401	-
Deepinder Goyal	-	4,795,700	-	-	-	-	-	-	-	-	4,796,700	-
Unmesh Hora (CFO - till 17 November 2015)	-	4,708,837	-	-	-	-	-	-	-	-	4,708,837	-
Pooja Khanna (Relative of KMP)	485,750	-	-	-	-	-	-	-	-	485,750	-	-
Preference share capital (CCCPS) issued												
Naukri Internet Services Limited	-	-	-	201,358,542	-	-	-	-	-	201,358,542	-	-
Sequoia Capital India Growth Investment Holdings I	-	-	-	88,689,610	-	-	-	-	-	88,689,610	-	-
Preference share capital (CCCPS) issued												
Naukri Internet Services Limited	-	-	-	-	136,630	-	-	-	-	-	136,630	-
Sequoia Capital India Growth Investment Holdings I	-	-	-	-	92,910	-	-	-	-	-	92,910	-
Securities premium on preference share capital(CCCPS) issued												
Naukri Internet Services Limited	-	-	-	-	1,553,882,327	-	-	-	-	-	1,553,882,327	-
Sequoia Capital India Growth Investment Holdings I	-	-	-	-	1,056,658,179	-	-	-	-	-	1,056,658,179	-

b)(ii) Summary of balances with the above related parties is as follows:

(Amount in Rs.)

	Key Management Personnel			Associates			Joint Venture			Total		
Nature of Transactions	31 March 2017	31 March 2016	01 April 2015	31 March 2017	31 March 2016	01 April 2015	31 March 2017	31 March 2016	01 April 2015	31 March 2017	31 March 2016	01 April 2015
Share application money received												
Naukri Internet Services Limited	-	-	-	-	1,554,018,957	-	-	-	-	-	1,554,018,957	-
Share application money received												
Naukri Internet Services Limited	-	-	-	-	1,554,018,957	-	-	-	-	-	1,554,018,957	-
Share application money pending allotment												
Sequoia Capital India Growth Investment Holdings I	-	-	-	-	-	1,056,751,089	-	-	-	-	-	1,056,751,089
Naukri Internet Services Limited	-	-	-	-	-	-	-	-	-	#REF!	#REF!	#REF!
Share application money refunded during the year												
Info Edge (India) Limited	-		-	-	-	-	-	-	-	#REF!	#REF!	#REF!
Trade receivables												
Zomato Media WLL	-	-	-	-	-	-	332,947	327,862	1,270	332,947	327,862	1,270
Trade payables												
Pankaj Chaddah	-	-	270,169	-	-	-	-	-	-	-	-	270,169
Info Edge (India) Limited	-	-	-	-	48,000	24,000	-	-	-	-	48,000	24,000
Zomato Media Private Limited - Dubai Branch	-	-	-	-	-	-	6,317,236	-	-	6,317,236	-	-
Zomato Philippines Inc.	-	-	-	-	-	-	95,824	-	-	95,824	-	-
Other Expenses												
Recruitment Cost												
Info Edge (India) Limited	-	-	-	1,806,837	1,444,505	-	-	-	-	1,806,837	1,444,505	-
Rent												
Info Edge (India) Limited	-	-	-	24,000	24,000	-	-	-	-	24,000	24,000	-

* Includes short term employee benefits. Remuneration to the key managerial personnel does not include the provisions made for gratuity and leave encashment, as they are determined on an actuarial basis for the company as a whole. It also does not include share based payment transactions due to unavailability of employee wise valuation.

1 Amount paid to/ on behalf of Foodiebay employees ESOP Trust during the year is INR 17,250 (31 March 2016: Rs. 33,706)

2 Amount receivable from Foodiebay Employees ESOP Trust as on 31 March 2017 is INR 65,635 (31 March 2016: Rs. 48,385)

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39 First Time Adoption of Ind AS

These financial statements, for the year ended 31 March 2017, are the first, the company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2016, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2017, together with the comparative period data as at and for the year ended 31 March 2016, as described in the summary of significant accounting policies. In preparing these financial statements, the company's opening balance sheet was prepared as at 1 April 2015, the company's date of transition to Ind AS. This note explains the principal adjustments made by the company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2015 and the financial statements as at and for the year ended 31 March 2016 and 31 March 2017.

Exemptions applied:-

Deemed cost- Fair value of property, plant and equipment
The Company has elected to continue with the carrying value of all of its plant and equipment, investment property, and intangible assets recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Estimates
The estimates at 1 April 2015 and at 31 March 2016 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:
Impairment of financial assets based on expected credit loss model

Classification and measurement of financial assets
The company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

Impairment of financial assets: (Trade receivables and other financial assets)
At the date of transition to Ind AS, the Company has determined that there significant increase in credit risk since the initial recognition of a financial instrument would require undue cost or effort, the Company has recognised a loss allowance at an amount equal to lifetime expected credit losses at each reporting date until that financial instrument is derecognised (unless that financial instrument is low credit

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40 Reconciliations:

The following reconciliations provides the effect of transition to Ind AS from previous GAAP in accordance with Ind AS 101

1. Equity as at April 1, 2015 and March 31, 2016
2. Net profit for the year ended March 31, 2016

Reconciliation of equity as previously reported under previous GAAP to Ind AS

	Note	Opening balance sheet as at April 1, 2015		
		Previous GAAP	Effect of transition to Ind AS	Ind AS
Assets				
Non Current assets				
Property, Plant and Equipment	9	149,982,970	(509,692)	149,473,278
Capital work in progress		7,617,358	-	7,617,358
Goodwill		2,309,147,497	-	2,309,147,495
Other Intangible Assets		1,588,283,419	-	1,588,283,419
Intangible assets under development		13,430,822	-	13,430,922
Financial Assets				
Loans	9	8,661,298	8,321,561	16,982,859
Other financial assets	1, 9	35,342,280	(2,343,884)	32,998,396
Prepayments and other assets	2, 9	5,463,652	2,510,152	7,973,804
		4,118,520,365	7,978,158	4,126,497,551
Current Assets				
Financial Assets				
Investments	3	1,608,353,080	7,983,366	1,616,336,446
Trade receivables	8, 9	130,601,951	(1,336,695)	129,265,256
Cash and Cash equivalents	8	448,691,860	(5,573,843)	443,118,017
Bank balances other than "Cash & cash equivalent"		29,077,984	-	29,077,984
Loans	9	349,634	336,101	685,735
Other financial assets	1, 9	55,742,158	(14,163,962)	41,578,196
Current tax asset (Net)		13,353,345	-	13,353,345
Prepayments and other assets	2, 9	47,127,547	13,085,411	60,212,958
		2,367,297,538	(5,639,624)	2,361,657,917
Total		6,485,826,903	2,338,564	6,488,165,467
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital		1,408,759	(1,115,820)	292,939
Other Equity		5,727,533,484	3,821,514	5,731,354,998
		5,728,942,243	2,705,694	5,731,647,937
Non Current Liabilities				
Financial Liabilities				
Trade payable		20,927,227	-	20,927,227
Provision for employee benefits		9,208,518	-	9,208,518
Other provisions		3,903,901		3,903,901
		34,039,646	-	34,039,646
Current Liabilities				
Financial Liabilities				
Borrowings		-	-	365,511
Trade payables	7, 9	563,339,271	(263,049)	563,076,222
Other financial liabilities		21,809,856	(365,511)	21,444,345
Provision for employee benefits		1,979,757	-	1,979,757
Other current liabilities		135,716,131	(104,081)	135,612,050
		722,845,015	(732,640)	722,477,885
Total		6,485,826,903	1,973,053	6,488,165,467

Explanation for reconciliation of Balance sheet as previously reported under previous GAAP to Ind AS

1 Other financial asset
Security deposits given by the company for various operating lease facilities has been discounted at fair value. It is further bifurcated between current and non-current.

2 Prepayments and other assets
Security deposits given by the company for various operating lease facilities has been discounted at fair value and corresponding unamortised balance has been taken as prepayments and other assets. It is further bifurcated between current and non-current.
Prepaid amount has been amortised in the subsequent year and the impact has been considered in the statement of profit & loss. Similarly, accretion in the value of security deposit has been considered as finance income in the subsequent year.

3 Investments
The fair value of mutual funds (mark to market) is recognised under Ind AS, and was not recognised under Indian GAAP. Unrecognised gain under IGAAP as at transition date has been has been recognised in opening reserves.
Fair value gain in next financial year has been recognised in the statement of profit & loss.

4 Financial Liability and Embedded Derivative
In accordance with Ind AS, a class of CCCPS (basis evaluation of underlying terms and conditions) has been recorded as a financial liability with an embedded derivative. The same had been recorded as preference share capital under previous GAAP.

5 Employee stock option
Cost of stock option granted by holding to employees of the subsidiary are required to be allocated to subsidiary as per Ind AS 102 which was not there during Indian GAAP. The same has been shown by reducing the employee benefit expenses and increasing the investment in respective subsidiary.

6 Other comprehensive income
Under Indian GAAP, the Group has not presented other comprehensive income (OCI) separately. Hence, it has reconciled Indian GAAP profit or loss to profit or profit or loss as per Ind AS. Further, Indian GAAP profit or loss is reconciled to total comprehensive income as per Ind AS.

7 Leases
In accordance with Ind AS 17 rent equalisation reserve has been created only on leases where escalation rate was more than general inflation rate or rent free period was given as an incentive to the company under previous GAAP RER had been recognised even for leases where the escalation rate was inflation linked.

8 Impairment of trade receivable
Trade receivable provision should be measured as per expected credit losses method laid down as per Ind AS 109 which was not there in the previous GAAP. Increase or decrease in opening provision has been recognised in opening reserves.
Difference of provision in next financial has been recognised in the profit and loss.

9 Consolidation of Joint venture
As per Ind AS 28 joint venture consolidation is required to be done as per equity method i.e. investment is initially recognised at cost and adjusted thereafter for the post-acquisition change in the investor's share of the investee's net assets as compared to line by line consolidation method as per Indian GAAP. The same has been taken effect by reversing the line by line consolidation and consolidating joint venture using equity method.

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40 Reconciliations(contd):

Reconciliation of equity as previously reported under previous GAAP to Ind AS

	Note	Balance Sheet as at March 31, 2016		
		Previous GAAP	Effect of transition to Ind AS	Ind AS
Assets				
Non Current assets				
Property, Plant and Equipment	9	319,743,891	(735,410)	319,008,481
Goodwill		1,918,185,850	-	1,918,185,850
Other Intangible assets		905,382,275	-	905,382,275
Intangible assets under development		14,218,389	-	14,218,389
Financial assets				
Investments		90,662,500	-	90,662,500
Other financial assets	1, 9	163,322,384	2,183,307	165,505,691
Prepayments and other assets	2, 9	5,412,291	21,495,007	26,907,298
		3,416,957,539	22,942,904	3,439,900,444
Current Assets				
Financial Assets				
Investments	3	480,000,000	1,859,935	481,859,935
Trade receivables	8, 9	115,706,003	(18,295,093)	97,410,910
Cash and Cash equivalents	9	459,341,606	(1,340,507)	458,001,099
Bank balances other than "Cash & cash equivalent"		1,724,330,835	-	1,724,330,835
Loans	9	824,954	362,408	1,187,362
Other Financial assets	1,8,9	228,159,617	(100,649,326)	127,510,291
Current Tax assets (Net)		35,867,384	-	35,867,384
Prepayments and other assets	2,9	77,333,145	99,458,819	176,791,964
		3,121,755,544	(16,593,764)	3,105,161,780
Total		6,538,713,083	6,349,140	6,545,062,224
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	4	1,971,993	(1,679,054)	292,939
Other Equity	4	5,839,421,241	(4,040,717,457)	1,798,703,784
		5,841,393,234	(4,042,396,511)	1,798,996,723
Non Current Liabilities				
Financial Liabilities				
Trade payable	7,9	48,567,265	(2,673,332)	45,893,933
Provisions	9	14,999,384	(368,981)	14,630,403
		63,566,649	(3,042,313)	60,524,336
Current Liabilities				
Financial Liabilities				
Borrowings	4	-	3,038,762,304	3,038,762,304
Trade payables	7,9	242,363,976	(875,518)	241,488,458
Other financial liabilities	4,9	20,358,148	1,006,311,171	1,026,669,319
Provision				
Provision for employee benefits		9,735,492	(828,245)	8,907,247
Other provisions		3,710,778	-	3,710,778
Other current liabilities	9	367,584,805	(1,581,746)	366,003,059
		643,753,199	4,041,787,966	4,685,541,165
Total		6,538,713,082	6,349,143	6,545,062,224

<u>Explanation for reconciliation of Balance sheet as previously reported under previous GAAP to Ind AS</u>

1 **Other financial asset**
Security deposits given by the company for various operating lease facilities has been discounted at fair value. It is further bifurcated between current and non-current.

2 **Prepayments and other assets**
Security deposits given by the company for various operating lease facilities has been discounted at fair value and corresponding unamortised balance has been taken as prepayments and other assets. It is further bifurcated between current and non-current.
Prepaid amount has been amortized in the subsequent year and the impact has been considered in the statement of profit & loss. Similarly, accretion in the value of security deposit has been considered as finance income in the subsequent year.

3 **Investments**
The fair value of mutual funds (mark to market) is recognised under Ind AS, and was not recognised under Indian GAAP. Unrecognized gain under IGAAP as at transition date has been has been recognised in opening reserves.
Fair value gain in next financial year has been recognised in the statement of profit & loss.

4 **Financial Liability and Embedded Derivative**
In accordance with Ind AS, a class of CCCPS (basis evaluation of underlying terms and conditions) has been recorded as a financial liability with an embedded derivative. The same had been recorded as preference share capital under previous GAAP

5 **Employee stock option**
Cost of stock option granted by holding to employees of the subsidiary are required to be allocated to subsidiary as per Ind AS 102 which was not there during Indian GAAP. The same has been shown by reducing the employee benefit expenses and increasing the investment in respective subsidiary.

6 **Other comprehensive income**
Under Indian GAAP, the Group has not presented other comprehensive income (OCI) separately. Hence, it has reconciled Indian GAAP profit or loss to profit or profit or loss as per Ind AS. Further, Indian GAAP profit or loss is reconciled to total comprehensive income as per Ind AS.

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Trade receivable provision should be measured as per expected credit losses method laid down as per Ind AS 109 which was not there in the previous GAAP. Increase or decrease in opening provision has been recognised in opening reserves.
Difference of provision in next financial has been recognised in the profit and loss.

9 **Consolidation of Joint venture**
As per Ind AS 28 joint venture consolidation is required to be done as per equity method i.e. investment is initially recognized at cost and adjusted thereafter for the post-acquisition change in the investor's share of the investee's net assets as compared to line by line consolidation method as per Indian GAAP. The same has been taken effect by reversing the line by line consolidation and consolidating joint venture using equity method.

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40 Reconciliations(contd):

Reconciliation of Statement of profit and loss as previously reported under previous GAAP to Ind AS

	Notes	Year ended March 31, 2016		
		Previous GAAP	Effect of transition to Ind AS	Ind AS
Revenue from operations	8	1,849,654,440	(10,185,121)	1,839,469,319
Other income	1,3,8	215,266,510	7,441,481	222,707,991
Total Income		2,064,920,950	(2,743,639)	2,062,177,311
Expenses:				
Employee benefits expense	4,5,8	4,077,803,158	(19,169,310)	4,058,633,848
Finance costs	3,8	25,041,462	19,163,888	44,205,350
Depreciation and amortization Expense	8	508,353,796	(449,843)	507,903,953
Other expenses	4,6,7,8	2,161,191,410	154,553,650	2,315,745,060
Total expenses		6,772,389,826	154,098,386	6,926,488,211
Profit before exceptional items and tax		(4,707,468,876)	(156,842,025)	(4,864,310,901)
Exceptional items		1,037,449,703		1,037,449,703
Profit before tax		(5,744,918,579)	(156,842,025)	(5,901,760,604)
Tax expense:				
Current tax		-	-	-
Deferred tax		-	-	-
Loss for the period		(5,744,918,579)	(156,842,025)	(5,901,760,604)
Other Comprehensive Income				
Items that will not be reclassified to profit or loss in subsequent periods:				
Re-measurement gains/(losses) on defined benefit plans	5	-		3,201,897
Items that will be reclassified to profit or loss in subsequent periods:				
Exchange differences on translation of foreign operations		-		214,351,290
		-		217,553,187
Total Comprehensive Income for the period		(5,744,918,579)		(5,684,207,417)

<u>Explanation for reconciliation of Balance sheet as previously reported under previous GAAP to Ind AS</u>

1 **Prepayments and other assets**
Security deposits given by the company for various operating lease facilities has been discounted at fair value and corresponding unamortised balance has been taken as prepayments and other assets. It is further bifurcated between current and non-current.
Prepaid amount has been amortised in the subsequent year and the impact has been considered in the statement of profit & loss. Similarly, accretion in the value of security deposit has been considered as finance income in the subsequent year.

2 **Investments**
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Fair value gain in next financial year has been recognised in the statement of profit & loss.

3 **Financial Liability and Embedded Derivative**
In accordance with Ind AS, a class of CCCPS (basis evaluation of underlying terms and conditions) has been recorded as a financial liability with an embedded derivative. The same had been recorded as preference share capital under previous GAAP.

4 **Employee stock option**

Cost of stock option granted by holding to employees of the subsidiary are required to be allocated to subsidiary as per Ind AS 102 which was not there during Indian GAAP. The same has been shown by reducing the employee benefit expenses and increasing the investment in respective subsidiary.

5 **Other comprehensive income**
Under Indian GAAP, the Group has not presented other comprehensive income (OCI) separately. Hence, it has reconciled Indian GAAP profit or loss to profit or profit or loss as per Ind AS. Further, Indian GAAP profit or loss is reconciled to total comprehensive income as per Ind AS.

6 **Leases**
Rent equalisation reserve has been created on leases where escalation rate was more than genreal inflation rate or rent free period was given as incentive to the company. The impact has been recognised in the statement of profit and loss.

7 **Impairment of trade receivable**
Trade receivable provision should be measured as per expected credit losses method laid down as per Ind AS 109 which was not there in the previous GAAP. Increase or decrease in opening provision has been recognised in opening reserves.
Difference of provision in next financial has been recognised in the profit and loss.

8 **Consolidation of Joint venture**
As per Ind AS 28 joint venture consolidation is required to be done as per equity method i.e. investment is initially recognised at cost and adjusted thereafter for the post-acquisition change in the investor's share of the investee's net assets as compared to line by line consolidation method as per Indian GAAP. The same has been taken effect by reversing the line by line consolidation and consolidating joint venture using equity method.

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41. The consolidated financial statements of the Group includes subsidiaries listed in the table below:

S.No.	Name of the Company	Principal activities	Country of incorporation	% Equity interest		
				31 March 2017	31 March 2016	01 April 2015
1	Zomato Media Brasil Ltda	Operating internet portal	Brazil	100%	100%	100%
2	Pt Zomato Media Indonesia	Operating internet portal	Indonesia	100%	100%	100%
3	Zomato NZ Media Private Limited	Operating internet portal	New Zealand	100%	100%	100%
4	Zomato Media (Private) Limited	Operating internet portal	Sri Lanka	100%	100%	100%
5	Zomato Portugal Media, Unipessoal Lda	Operating internet portal	Portugal	100%	100%	100%
6	Zomato Chile Spa	Operating internet portal	Chile	100%	100%	100%
7	Zomato Middle East Fz - LLC	Operating internet portal	Dubai	100%	100%	-
8	Zomato Ireland Limited	Operating internet portal	Ireland	100%	100%	100%
9	Zomato Internet Private Limited	Operating internet portal	India	100%	100%	-
10	Zomato UK Limited	Operating internet portal	United Kingdom	100%	100%	100%
11	Zomato Canada Inc.	Operating internet portal	Canada	100%	100%	100%
12	Zomato Malaysia Sdn. Bhd.	Operating internet portal	Malaysia	100%	100%	100%
13	Zomato Slovakia S.R.O.	Operating internet portal	Slovakia	100%	100%	100%
14	Zomato Colombia S.A.S	Operating internet portal	Colombia	100%	100%	100%
15	Lunchtime Cz S.R.O.	Operating internet portal	Czech Republic	100%	100%	100%
16	Gastronauci Sp Z.O.O.	Operating internet portal	Poland	100%	100%	100%
17	Zomato Australia Pty Limited	Operating internet portal	Australia	100%	100%	100%
18	Zomato Sweden Ab	Operating internet portal	Sweden	100%	100%	100%
19	Zomato Hungary Kft.	Operating internet portal	Hungary	100%	100%	100%
20	Zomato International Ro S.R.L.	Operating internet portal	Romania	100%	100%	100%
21	Zomato Finland Oy	Operating internet portal	Finland	100%	100%	100%
22	Zomato Austria Gmbh	Operating internet portal	Austria	100%	100%	100%
23	Zomato Peru S.A.C.	Operating internet portal	Peru	100%	100%	100%
24	Zomato Netherlands B.V.	Operating internet portal	Netherlands	100%	100%	100%
25	Cibando Ltd	Operating internet portal	United Kingdom	100%	100%	100%
26	Zomato, Inc.	Operating internet portal	USA	100%	100%	100%
27	Zomato Spain SL	Operating internet portal	Spain	100%	100%	-
28	Zomato Ireland Limited - Jordan	Operating internet portal	Jordan	100%	100%	100%
29	Zomato Vietnam Company Limited	Operating internet portal	Vietnam	100%	100%	-
30	Zomato Philippines Inc.	Operating internet portal	Philippines	100%	100%	-
31	Zomato South Africa (Pty) Ltd.	Operating internet portal	South Africa	100%	100%	-
32	Zomato Denmark ApS	Operating internet portal	Denmark	100%	100%	-
33	Zomato Media Pvt. Ltd.	Operating internet portal	Singapore	100%	100%	-
34	Norway - Zomato Norway AS	Operating internet portal	Norway	100%	100%	-
35	Zomato Internet Hizmetleri Ticaret Anonim Sirketi.	Operating internet portal	Turkey	100%	100%	100%
36	Zomato USA, LLC	Operating internet portal	USA	100%	100%	
37	Nextable, Inc.	Operating internet portal	USA	100%	100%	100%
38	Zomato Internet LLC	Operating internet portal	Qatar	100%	-	-
39	Delivery21 Inc.	Operating internet portal	Philippines	52%	-	-
40	Zomato Media WLL	Operating internet portal	Qatar	49%	49%	100%

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42. Segment information

For management purposes, the Group is organised into geographical units and has three reportable segments, as follows:

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, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Managing Director.

The Group has identified geographical segments as reportable segments. The geographical segments comprise:
1) India
2) United Arab Emirates (UAE)
3) Others such as Australia, New Zealand, Philippines, Indonesia, Malaysia, USA, Lebanon, Turkey, Czech, Slovakia, Poland.

Revenue and expenses directly attributable to segments are reported under each reportable segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.
Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Summarised segment information for the years ended March 31, 2017 and March 31, 2016 is as follows:

Year ended 31 March 2017

Particulars	India	UAE	ROW	Total segments	Adjustments and Eliminations	Consolidated
Revenue						
External customers	1,682,883,486	745,385,031	894,459,247	3,322,727,764	-	3,322,727,764
Inter-segment	-	-	-	-	-	-
Total revenue	1,682,883,486	745,385,031	894,459,247	3,322,727,764	-	3,322,727,764
Income/(Expenses)						
Depreciation and amortisation	150,852,918	200,316,167	757,898,876	1,109,067,961	-	1,109,067,961
Goodwill impairment	-	-	-	-	1,884,823,891	1,884,823,891
Segment loss	(387,816,207)	(1,989,082)	(3,244,884,225)	(3,634,689,509)	(256,218,308)	(3,890,907,818)
Total assets	1,955,995,820	325,119,676	592,750,579	2,873,866,075	698,957	2,874,565,032
Total liabilities	441,663,389	169,927,313	258,484,595	870,075,297	-	870,075,297
Other disclosures						
Investments in an associate and a joint venture	1,631,077	-	-	-	-	1,631,077
Capital expenditure	39,762,423	9,730,860	134,624,037	184,117,320	-	184,117,320

Year ended 31 March 2016

Particulars	India	UAE	ROW	Total segments	Adjustments and Eliminations	Consolidated
Revenue						
External customers	859,764,032	385,176,746	594,528,541	1,839,469,319	-	1,839,469,319
Inter-segment	-	-	-	-	-	-
Total revenue	859,764,032	385,176,746	594,528,541	1,839,469,319	-	1,839,469,319
Income/(Expenses)						
Depreciation and amortisation	185,838,155	23,233,212	298,832,588	507,903,955	-	507,903,955
Goodwill impairment	-	-	-	-	1,037,449,703	1,037,449,703
Segment loss	(2,575,800,139)	(381,669,422)	(2,887,528,188)	(5,844,997,749)	(56,762,856)	(5,901,760,605)
Total assets	2,843,091,127	215,225,165	3,485,558,568	6,543,874,860	1,187,362.48	6,545,062,223
Total liabilities	336,624,738	184,706,926	179,660,362	700,992,026	4,045,073,475	4,746,065,501
Other disclosures						
Investments in an associate and a joint venture	1,631,077	-	-	-	-	1,631,077
Capital expenditure	329,304,123	51,103,065	152,477,858	532,885,046	-	532,885,046

As at 1 April 2015

Particulars	India	UAE	ROW	Total segments	Adjustments and Eliminations	Consolidated
Total assets	1,923,390,886	129,281,662	4,417,824,305	6,470,496,853	17,668,614	6,488,165,467
Total liabilities	173,181,481	27,679,992	555,656,058	756,517,531	-	756,517,531
Other disclosures						
Investments in an associate and a joint venture	-	-	-	-	-	-
Capital expenditure	122,897,796	16,496,272	4,128,483,596	4,267,877,664	-	4,267,877,664

Inter-segment revenues are eliminated upon consolidation and reflected in the 'adjustments and eliminations' column.
All other adjustments and eliminations are part of detailed reconciliations presented further below.

Adjustments and eliminations
Finance income and costs, and fair value gains and losses on financial assets are not allocated to individual segments as the underlying instruments are managed on a group basis.

Current taxes, deferred taxes and certain financial assets and liabilities are not allocated to those segments as they are also managed on a group basis.
Capital expenditure consists of additions of property, plant and equipment, intangible assets and investment properties including assets from the acquisition of subsidiaries.

Reconciliations to amounts reflected in the financial statements

Reconciliation of loss	31 March 2017	31 March 2016
Segment profit	(3,634,689,509)	(5,844,997,749)
Finance income	180,803,771	126,822,620
Fair value gain on financial assets at fair value through profit or loss	639,067	3,870,313
Fair value loss on financial assets at fair value through profit or loss	(279,702,154)	(144,068,932)
Other finance costs	(150,151,351)	(44,205,350)
Net realised gains from FVTOCI financial assets	2,192,361	818,492
Inter segment sales (elimination)	-	-
Loss before tax and discontinued operations	(3,890,907,818)	(5,901,760,605)

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43. Details of dues to micro and small as defined under MSMED Act 2006

The group, has during the year, not received any intimation from any of its suppliers regarding their status under The Micro and Small Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end along with interest paid/payable as required under the said Act have not been given. Based on the information available with the Company there are no principal/interest amounts due to micro, small and medium enterprises.

44. In case of Zomato Media Brasil Ltda., provision for contingencies of Rs. 819,033 (31 March 2016: Rs. 3,710,178, 1 April 2015: Rs. 3,905,901) is in relation to possible labour and social security claims of employees as a result of employment contracts, prior to establishment of the Company, given the fact that they were all admitted to the Company. The provision is based on labour rights of calculations such as vacation, 13 month salary and other labour rights, and any rights not matched by the Company.
The amount is estimated by management and its legal counsel, considered sufficient to cover possible labour lawsuits in analysis of current situation.

45. Capital and other commitments
(a) As at 31 March 2017, the group has estimated amount of contract remaining to be executed on capital account not provided for, net of advances Rs. Nil (31 March 2016: Rs.2,903,830)
(b) 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/associates have incurred significant expenses for building the brand and market share 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. Based on the potential of the business model of these entities to generate profits and parent's support, management is of the opinion that considering the nature of the industry and the stage of operations of these entities there is no indication of diminution in carrying value of the investments and therefore no provision is required at this stage.

46. Contingent liability not provided for
As at 31 March 2017, dividend in respect of 0.0001% compulsorily convertible cumulative preference share not provided for Re 1.

47. As at the year ended on 31 March 2017, the group is having net deferred tax assets primarily comprising of unabsorbed Depreciation and carry forward Losses under tax laws. However in the absence of reasonable certainty as to its realization of Deferred Tax Assets (DTA), DTA has not been created.

48. Specified Bank Notes (SBNs)

During the year, the company had specified bank notes (SBNs) or other denomination notes as defined in the MCA notification, GSR 308(E), dated 31 March 2017. The details of SBNs held and transacted from period November 08, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification are as follows:

Description	SBNs*	Other denomination Notes	Total
Closing cash in hand as on 08.11.2016	1,550,500	3,926	1,554,426
Add- Permitted receipts	-	1,990,918	1,990,918
Less- Permitted payments	-	301,770	301,770
Less- Amount deposited in Banks	(1,550,500)	1,182,727	(367,773)
Closing cash in hand as on 30.12.2016	-	510,347	510,347

* For the purposes of this clause, the term "specified bank notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance department of Economic Affairs S.O. 3407(E), dated November 08, 2016

49. Derivatives

Embedded derivatives
In the year ended March 2016, the company issued 28,460 CCCPs- Class D (refer note 13 (I) for more details). As per the terms of the Class D CCCPS, the CCCPS shall be converted into such number of ordinary shares at the initial conversion price of Rs. 136,395.64 per share (the "Conversion Price"), subject to the certain adjustments in accordance with Clause 78.6.1.3 of the Articles of Association. Accordingly, the CCCPS have embedded derivatives that are required to be separated.

These embedded derivatives have been separated and are carried at fair value through profit or loss until March 31, 2017. As at March 31, 2017, the conversion price adjustment variability is extinguished and accordingly the financial liability and embedded derivative is reclassified as equity. The carrying values of the financial liability and embedded derivatives at 31 March 2017 amounted to INR Nil (other financial liabilities - Note 20) and INR NIL (borrowings Note 15) (31 March 2016: INR 1,086,311,171 and INR 3,038,762,304 respectively, 1 April 2015: both INR Nil). The effects on profit or loss are reflected in other income, other expenses and finance costs.

50. In case of subsidiary companies audited by other auditors, following matter of emphasis was given in their auditors report.
(a) The Company, Zomato Media Brazil Ltda, had its operation reduced since August 2014. As at 31 March 2017, the balance of the shareholders equity, negative, also called Unsecured Liabilities, registered in the entity's financial statements was Rs. 275,231 (BRL 13,297). The continuity of the business activities depend on new contracts to be acquired.
(b) In the company Zomato Slovakia S.R.O. - The auditors have drawn attention to the company's balance sheet where the company presents its negative equity.
(c) In the Company Lunchtime.Cz S.R.O. - The auditors have drawn attention to the company's balance sheet where the company presents its negative equity.
(d) In the Company Gastronauci Sp.Z.O.O. - The auditors have drawn attention to the company's balance sheet where the company presents its negative equity.

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51 Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in profit and loss		Share in other Comprehensive income		Share in total Comprehensive income	
	As % of consolidated net assets	Amount in Rs.	As % of consolidated profit and loss	Amount in Rs.	As % of consolidated other comprehensive income	Amount in Rs.	As % of total comprehensive income	Amount in Rs.
Parent								
Zomato Media Private Limited								
Balance as at 31 March, 2017	57%	1,150,180,374	33%	(1,266,532,675)	14%	11,093,052	33%	(1,255,439,623)
Balance as at 31 March, 2016	36%	1,739,957,292	31%	(1,812,195,972)	0%	674,167	32%	(1,811,521,805)
Subsidiaries								
Indian								
Zomato Internet Pvt Ltd (India)								
Balance as at 31 March, 2017	0%	(11,050)	0%	(111,050)	0%	-	0%	(111,050)
Balance as at 31 March, 2016	0%	100,000	0%	-	0%	-	0%	-
Foreign								
Zomato Midia Brasil Ltda (Brazil)								
Balance as at 31 March, 2017	0%	(273,231)	0%	941,088	-2%	(1,187,109)	0%	(246,021)
Balance as at 31 March, 2016	0%	(1,078,803)	0%	(974,183)	0%	1,955	0%	(972,228)
Pt Zomato Media Indonesia (Indonesia)								
Balance as at 31 March, 2017	0%	4,454,434	0%	(7,804,520)	-4%	(3,245,800)	0%	(11,050,321)
Balance as at 31 March, 2016	0%	9,174,575	1%	(42,742,507)	0%	(318,460)	1%	(43,060,967)
Zomato NZ Media Pvt. Ltd. (New Zealand)								
Balance as at 31 March, 2017	1%	16,631,321	0%	3,050,180	-16%	(12,591,310)	0%	(9,541,130)
Balance as at 31 March, 2016	0%	16,319,646	2%	(130,570,488)	-1%	(2,032,313)	2%	(132,602,801)
Zomato Media (Private) Limited (Sri Lanka)								
Balance as at 31 March, 2017	0%	941,033	0%	(135,220)	0%	(198,508)	0%	(333,728)
Balance as at 31 March, 2016	0%	1,106,192	0%	(1,731,859)	0%	(43,602)	0%	(1,775,461)
Zomato Portugal Media, Unipessoal Lda								
Balance as at 31 March, 2017	0%	(8,891,122)	1%	(22,839,149)	-4%	(3,055,387)	1%	(25,894,536)
Balance as at 31 March, 2016	0%	(3,223,907)	1%	(49,090,210)	0%	198,301	1%	(48,891,909)
Zomato Chile Spa (Chile)								
Balance as at 31 March, 2017	0%	(558,060)	0%	(3,644,143)	-5%	(3,759,981)	0%	(7,404,124)
Balance as at 31 March, 2016	0%	467,450	0%	(24,712,850)	0%	(709,854)	0%	(25,422,704)
Zomato Ireland Limited (Ireland)								
Balance as at 31 March, 2017	6%	126,132,381	0%	(17,065,108)	-13%	(9,791,363)	1%	(26,856,472)
Balance as at 31 March, 2016	3%	157,520,012	2%	(120,678,634)	79%	171,831,985	-1%	51,153,351
Zomato Uk Limited (United Kingdom)								
Balance as at 31 March, 2017	0%	(1,951,967)	0%	(1,234,607)	-10%	(8,177,481)	0%	(9,412,088)
Balance as at 31 March, 2016	0%	(3,072,097)	2%	(105,493,372)	0%	284,386	2%	(105,208,986)
Zomato Canada Inc. (Canada)								
Balance as at 31 March, 2017	0%	3,408,943	0%	(12,181,431)	-9%	(6,940,439)	1%	(19,121,870)
Balance as at 31 March, 2016	0%	(1,273,765)	4%	(225,187,696)	0%	908,479	4%	(224,279,217)
Zomato Malaysia Sdn. Bhd. (Malaysia)								
Balance as at 31 March, 2017	0%	3,737,402	0%	(13,727,512)	-4%	(3,343,703)	0%	(17,071,215)
Balance as at 31 March, 2016	0%	1,094,405	0%	(8,453,068)	0%	(347,380)	0%	(8,800,448)
Zomato Slovakia S.R.O. (Slovak)								
Balance as at 31 March, 2017	0%	(1,092,418)	0%	(3,506,018)	8%	6,197,514	0%	2,691,497
Balance as at 31 March, 2016	0%	(1,313,234)	1%	(57,835,618)	2%	4,505,765	1%	(53,329,853)
Zomato Colombia S.A.S (Colombia)								
Balance as at 31 March, 2017	0%	1,121,000	0%	-	0%	(336,368)	0%	(336,368)
Balance as at 31 March, 2016	0%	1,065,000	0%	-	0%	(439,474)	0%	(439,474)

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31 Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in profit and loss		Share in other Comprehensive income		Share in total Comprehensive income	
	As % of consolidated net assets	Amount in Rs.	As % of consolidated profit and loss	Amount in Rs.	As % of consolidated other comprehensive income	Amount in Rs.	As % of total comprehensive income	Amount in Rs.
Lunchtime.Cz S.R.O. (Czech Republic)								
Balance as at 31 March, 2017	7%	150,312,845	1%	(26,674,348)	-3%	(2,127,323)	1%	(28,801,672)
Balance as at 31 March, 2016	3%	152,286,819	1%	(35,441,459)	0%	213,727	1%	(35,227,732)
Gastronauci Sp z.o.o (Poland)								
Balance as at 31 March, 2017	3%	63,242,896	0%	(17,229,466)	3%	2,601,081	0%	(14,628,385)
Balance as at 31 March, 2016	1%	66,712,414	1%	(36,967,757)	1%	1,359,640	1%	(35,608,117)
Zomato Australia Pty Limited (Australia)								
Balance as at 31 March, 2017	-1%	(25,985,674)	3%	(118,240,134)	13%	9,854,839	3%	(108,385,295)
Balance as at 31 March, 2016	0%	(8,936,222)	11%	(648,343,284)	5%	11,876,163	11%	(636,467,121)
Zomato Sweden Ab (Sweden)								
Balance as at 31 March, 2017	0%	197,340	0%	(85,241)	0%	(59,768)	0%	(145,009)
Balance as at 31 March, 2016	0%	311,369	0%	(90,339)	0%	38,270	0%	(52,069)
Zomato Hungary Kft. (Hungary)								
Balance as at 31 March, 2017	0%	573,978	0%	(58,758)	0%	(48,774)	0%	(107,532)
Balance as at 31 March, 2016	0%	671,272	0%	(43,570)	0%	36,262	0%	(7,308)
Zomato International Ro S.R.L. (Romania)								
Balance as at 31 March, 2017	0%	3,034	0%	-	0%	49	0%	49
Balance as at 31 March, 2016	0%	3,354	0%	-	0%	296	0%	296
Zomato Finland Oy (Finland)								
Balance as at 31 March, 2017	0%	49,639	0%	(22,339)	0%	1,612	0%	(20,727)
Balance as at 31 March, 2016	0%	76,709	0%	(106,645)	0%	11,488	0%	(95,157)
Zomato Austria GmbH (Austria)								
Balance as at 31 March, 2017	0%	1,072,562	0%	(37,770)	0%	(16,797)	0%	(54,567)
Balance as at 31 March, 2016	0%	1,203,018	0%	(106,212)	0%	127,925	0%	21,713
Zomato Peru S.A.C. (Peru)								
Balance as at 31 March, 2017	0%	3,244	0%	(16,549)	0%	(2,680)	0%	(19,229)
Balance as at 31 March, 2016	0%	20,154	0%	-	0%	(513)	0%	(513)
Zomato Ireland - Jordan (Jordan)								
Balance as at 31 March, 2017	0%	4,246,316	0%	(312,531)	0%	35,031	0%	(277,500)
Balance as at 31 March, 2016	0%	4,652,750	0%	-	0%	259,845	0%	259,845
Cibando Ltd. (United Kingdom)								
Balance as at 31 March, 2017	0%	8,129,424	1%	(21,628,222)	26%	20,679,994	0%	(948,228)
Balance as at 31 March, 2016	0%	16,747,027	2%	(126,893,032)	1%	1,502,340	2%	(125,389,692)
Zomato, Inc. (USA)								
Balance as at 31 March, 2017	1%	20,371,645	0%	(530,411)	123%	96,210,380	-3%	95,679,969
Balance as at 31 March, 2016	0%	2,863,324	0%	(1,886,403)	-9%	(20,477,269)	0%	(22,363,672)
Zomato Netherlands B.V. (Netherlands)								
Balance as at 31 March, 2017	13%	256,325,540	0%	(1,582,601)	-16%	(12,304,513)	0%	(13,887,114)
Balance as at 31 March, 2016	5%	255,241,305	0%	(3,373,476)	-1%	(2,469,290)	0%	(5,842,766)
Zomato Internet Hizmetleri Ticaret Anonim Sirketi (Turkey)								
Balance as at 31 March, 2017	0%	6,900,421	1%	(45,191,738)	-15%	(11,767,508)	1%	(56,958,247)
Balance as at 31 March, 2016	0%	3,902,064	2%	(107,978,312)	-4%	(9,718,658)	2%	(117,696,970)

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51 Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in profit and loss		Share in other Comprehensive income		Share in total Comprehensive income	
	As % of consolidated net assets	Amount in Rs.	As % of consolidated profit and loss	Amount in Rs.	As % of consolidated other comprehensive income	Amount in Rs.	As % of total comprehensive income	Amount in Rs.
Zomato USA, LLC (USA)								
Balance as at 31 March, 2017	-1%	(24,482,642)	55%	(2,153,009,969)	7%	5,804,101	56%	(2,147,205,868)
Balance as at 31 March, 2016	44%	2,141,116,632	33%	(1,944,563,546)	25%	55,165,005	33%	(1,889,398,541)
Nextable, Inc. (USA)								
Balance as at 31 March, 2017	7%	139,616,979	2%	(68,328,562)	3%	2,609,017	2%	(65,719,545)
Balance as at 31 March, 2016	3%	144,996,980	1%	(72,319,001)	0%	(123,832)	1%	(72,442,833)
Zomato South Africa (Pty) Ltd. (South Africa)								
Balance as at 31 March, 2017	0%	(386,548)	0%	(14,550,179)	5%	4,260,373	0%	(10,289,806)
Balance as at 31 March, 2016	0%	11,306,080	2%	(97,611,678)	2%	3,674,847	2%	(93,936,831)
Zomato Spain S.L (Spain)								
Balance as at 31 March, 2017	0%	74,113	0%	(66,209)	0%	(2,041)	0%	(68,250)
Balance as at 31 March, 2016	0%	148,088	0%	(74,105)	0%	5,725	0%	(68,378)
Cong Ty TNHH Zomato Vietnam (Vietnam)								
Balance as at 31 March, 2017	0%	3,059,871	0%	73,581	-1%	(418,311)	0%	(344,730)
Balance as at 31 March, 2016	0%	3,171,467	0%	14,817	0%	(233,134)	0%	(218,317)
Zomato Media Pvt Ltd (Singapore)								
Balance as at 31 March, 2017	0%	(405,183)	0%	(62,896)	0%	146,440	0%	83,544
Balance as at 31 March, 2016	0%	(506,339)	0%	(486,799)	0%	(19,612)	0%	(506,411)
Zomato Norway AS (Norway)								
Balance as at 31 March, 2017	0%	383,721	0%	(39,189)	0%	184,236	0%	145,047
Balance as at 31 March, 2016	0%	432,521	0%	(15,095)	0%	193,847	0%	178,752
Zomato Middle East Fz - LLC (Dubai)								
Balance as at 31 March, 2017	0%	7,976,308	1%	(34,215,870)	-6%	(4,976,869)	1%	(39,192,740)
Balance as at 31 March, 2016	1%	61,283,234	3%	(178,354,541)	-1%	(2,710,762)	3%	(181,065,303)
Zomato Philippines Inc (Philippines)								
Balance as at 31 March, 2017	1%	13,558,363	1%	(33,084,540)	-6%	(4,739,789)	1%	(37,824,329)
Balance as at 31 March, 2016	1%	62,710,249	1%	(66,635,221)	2%	3,517,321	1%	(63,117,900)
Zomato Denmark ApS								
Balance as at 31 March, 2017	0%	461,957	0%	(2,973)	0%	(46,961)	0%	(49,934)
Balance as at 31 March, 2016	0%	502,000	0%	-	0%	(9,891)	0%	(9,891)
Zomato Internet LLC								
Balance as at 31 March, 2017	0%	357,888	0%	(114,549)	0%	(724)	0%	(115,273)
Balance as at 31 March, 2016	0%	-	0%	-	0%	-	0%	-
D-21								
Balance as at 31 March, 2017	2%	47,274,482	0%	(17,076,287)	10%	7,777,258	0%	(9,299,029)
Balance as at 31 March, 2016	0%	-	0%	-	0%	-	0%	-
Non Controlling Interest in all Subsidiaries								
Balance as at 31 March, 2017	2%	37,326,177	0%	8,162,465	0%	-	0%	8,162,465
Balance as at 31 March, 2016	0%	-	0%	-	0%	-	0%	-
Total								
Balance as at 31 March, 2017	100%	2,004,489,735	100%	(3,888,715,453)	100%	78,315,469	100%	(3,810,399,983)
Balance as at 31 March, 2016	100%	4,837,759,026	100%	(5,900,942,112)	100%	216,734,695	100%	(5,684,207,417)

52. Previous year figures

Previous year figures have been regrouped/reclassified, where necessary, to conform to this year's classification.

As per our report of even date

For S.R. Batliboi & Associates LLP
Firm registration number: 101049W / E300004
Chartered Accountants

per Yogesh Midha
Partner
Membership No.: 094941

Place: EDINBURGH
Date: 27/5/17

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Harsh Kapoor
(Director - Finance)
(ACA - 500577)

Place: Gurgaon
Date: May 27, 2017

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of Zomato Media Private Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Zomato Media Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information in which is incorporated, the return for the year ended on that date, audited by the branch auditor of the Company's branch at Turkey.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

S.R. Batliboi & Associates LLP * New Delhi *

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branch not visited by us;

(c) The report on the accounts of the branch office of the Company audited under section 143 (8) of the Act by branch auditor has been sent to us and have been properly dealt by us in preparing this report;

(d) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account and with the returns received from branch not visited by us;

(e) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(f) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164 (2) of the Act;

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigations which would impact its financial position;

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

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iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The Company has provided requisite disclosures in Note 48 to these standalone Ind AS financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

Other Matter

We did not audit the financial statements and other financial information of 1 branch included in the accompanying standalone Ind AS financial statements of the Company whose financial statements and other financial information reflect total assets of Rs. 2,561,224 as at March 31, 2017, total revenues of Rs. 191,177 and profit before tax of Rs 54,099,161 for the year ended on that date. The financial statements and other financial information of this branch have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditors. Our opinion is not modified in respect of this matter.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

S.R. Batliboi & Associates LLP * New Delhi *

per Yogesh Midha
Partner
Membership Number: 094941
Place of Signature: EDINBURGH
Date: 27/5/17

Annexure 1 referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Zomato Media Private Limited ('the company')

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given by the management, there are no immovable properties, included in property, plant and equipment/ fixed assets of the company and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.

(ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.

(iii) (a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

(v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and as explained, the Company is not in the business of sale of any goods. Therefore, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company.

(vii) (a) Undisputed statutory dues including provident fund, income-tax, service tax, sales tax, value added tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases of employees' state insurance, withholding tax, professional tax and labour welfare fund. As informed to us the provisions of duty of custom, duty of excise are not applicable to the company.

(b)According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales tax, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to duty of custom, duty of excise are not applicable to the Company.

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(c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, service tax, customs duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.

(viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to any bank. The Company has no outstanding dues in respect of a financial institution or debenture holders.

(ix) According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no material fraud on the company by the officers and employees of the Company has been noticed or reported during the year.

(xi) According to the information and explanations given by the management, the provisions of section 197 read with Schedule V of the Act is not applicable to the company and hence reporting under clause 3(xi) are not applicable and hence not commented upon.

(xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of sec 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.

(xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

S.R. Batliboi & Associates LLP
New Delhi

(xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For **S.R. Batliboi & Associates LLP**
ICAI Firm Registration Number: 101049W/E300004
Chartered Accountants

per Yogesh Midha
Partner
Membership Number: 94941

S.R. Batliboi & Associates LLP * New Delhi *

Place of Signature: EDINBURGH
Date: 27/5/17

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ZOMATO MEDIA PRIVATE LIMTED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Zomato Media Private Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

S.R. Batliboi & Associates LLP * New Delhi *

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

S.R. Batliboi & Associates LLP * New Delhi *

per Yogesh Midha
Partner
Membership Number: 94941
Place of Signature: EDINBURGH
Date: 27/5/17

Zomato Media Private Limited
Balance Sheet as at 31 March 2017
CIN : U93030DL2010PTC198141

	Notes	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Assets				
Non-current assets				
Property, plant and equipment	3	117,475,764	247,910,582	135,293,890
Capital work-in-progress		-	-	7,617,358
Other Intangible assets	4	9,753,314	17,928,878	4,549,135
Intangible assets under development		6,825,115	12,796,286	13,430,922
Financial assets				
Investments	5	2,165,665,510	6,982,512,302	4,710,403,467
Other financial asset	11	82,525,267	75,509,300	21,329,884
Prepayments and other assets	13	19,474,323	25,243,828	7,592,674
		2,401,719,293	7,361,901,176	4,900,217,330
Current assets				
Financial assets				
Investments	6	341,926,305	483,869,935	1,646,326,444
Trade receivables	7	234,825,522	86,565,709	86,362,419
Cash & cash equivalents	8	269,232,023	133,849,193	101,256,027
Bank balances other than "Cash & cash equivalents"	9	571,000,000	1,696,061,816	29,077,964
Loans	10	11,208,711	8,017,053	5,404,157
Other financial asset	11	476,082,945	135,993,985	29,893,542
Current Tax assets (Net)	12	54,906,069	32,669,985	13,459,299
Prepayments and other assets	13	54,425,022	77,058,731	33,338,295
		2,013,606,597	2,654,086,407	1,945,118,147
Total assets		**4,415,325,890**	**10,015,987,583**	**6,845,335,477**
Equity and liabilities				
Equity				
Equity share capital	14	307,616	298,303	292,939
Other Equity	15	3,840,442,314	5,576,825,463	6,632,482,497
Total equity		**3,840,749,930**	**5,577,123,766**	**6,632,775,436**
Non-current liabilities				
Financial liabilities				
Trade payables	17	36,191,223	44,162,616	20,915,925
Long term provisions				
Provision for employee benefits	18	57,087,894	14,630,403	8,981,801
		93,279,117	58,793,019	29,897,726
Current liabilities				
Financial liabilities				
Borrowings	16	-	3,038,762,304	265,389
Trade payables	17	275,004,123	135,340,335	83,527,923
Other financial liabilities	19	6,317,230	1,026,288,325	21,444,345
Other current liabilities	20	179,146,960	173,713,336	76,902,303
Provision for employee benefits	18	20,828,530	5,966,498	522,355
		481,296,843	4,380,070,798	182,662,315
Total liabilities		**574,575,960**	**4,438,863,817**	**212,560,041**
Total equity and liabilities		**4,415,325,890**	**10,015,987,583**	**6,845,335,477**

Summary of significant accounting policies 2.3

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For S.R.Batliboi & Associates LLP
Firm registration number: 101049W / E300004
Chartered Accountants

per Yogesh Midha
Partner
Membership No.: 094941

S.R. Batliboi & Associates LLP * New Delhi *

Place: EDINBURGH
Date: 27/5/17

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Harsh Kapoor
(Director Finance)
(ACA - 500577)

Place: Gurgaon
Date: May 27, 2017

Zomato Media Private Limited
Statement of profit and loss for the year ended 31 March 2017
CIN : U93030DL2010PTC198141

	Notes	31 March 2017 Rs.	31 March 2016 Rs.
Income			
Revenue from operations	21	2,451,159,510	1,340,154,495
Other income	22	648,539,518	209,021,156
Total Income		**3,099,699,028**	1,549,175,651
Expenses			
Employee benefits expense	23	1,865,865,513	1,679,883,897
Finance Costs	24	146,782,197	36,423,918
Depreciation and amortization expense	25	179,294,465	218,321,843
Other expenses	26	1,504,775,455	1,385,296,814
Total Expenses		**3,696,717,630**	3,319,926,472
Loss before exceptional items and tax		**(597,018,602)**	**(1,770,750,821)**
Exceptional items	27	5,255,622,123	1,037,280,908
Loss before tax		(5,852,640,725)	(2,808,031,729)
Current tax		-	-
Deferred tax		-	-
Income tax expense		-	-
Loss for the year		**(5,852,640,725)**	**(2,808,031,729)**
Other comprehensive income:			
Items that will not be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/(losses) on defined benefit plans		1,897,445	3,201,897
Items that will be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		12,110,293	(2,383,405)
Other comprehensive income for the year		**14,007,738**	**818,492**
Total comprehensive income/(loss) for the period		**(5,838,632,987)**	**(2,807,213,237)**
Earnings per equity share	28		
- Basic & Diluted		**(19,026)**	**(9,391)**
Summary of significant accounting policies	2.3		

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For S. R. Batliboi & Associates LLP
Firm registration number: 101049W / E300004
Chartered Accountants

per Yogesh Midha
Partner
Membership No.: 094941

S.R. Batliboi & Associates LLP * New Delhi *

Place: EDINBURGH
Date: 27/5/17

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Harsh Kapoor
(Director Finance)
(ACA - 500577)

Place: Gurgaon
Date: May 27, 2017

Zomato Media Private Limited
Cash Flow Statement for the year ended 31 March 2017
CIN : U93030DL2010PTC198141

		31 March 2017 Rs.	31 March 2016 Rs.
A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Loss before tax	**(5,852,640,725)**	**(2,808,031,729)**
	Adjustment to reconcile loss before tax to net cash flows		
	Liability written back/MAT Credit entitlement written off		
	Depreciation of property, plant and equipment	163,000,376	205,730,079
	Amortization of intangible assets	16,294,089	12,591,764
	Provision for doubtful debts	25,859,586	28,492,572
	Allowance for credit loss on trade receivable written back	(14,220,499)	
	Unrealised Gain on Investment at Fair Value through Profit and Loss	(4,509,375)	(3,870,313)
	Unrealized foreign exchange loss/ (gain)	12,110,293	(2,383,405)
	Bad Debts	1,422,062	27,413,308
	Share Issue expenses adjusted with Equity Component of CCCPS	(1,311,858)	-
	Advances Written off	5,535,451	13,240,623
	Gain on sale of current investments	(24,652,853)	(64,890,616)
	Provision for diminution in value of investment in subsidiary company	5,255,622,123	1,037,280,908
	Employee Stock Option Expense	177,949,255	106,616,391
	Loss/(profit) on sale of property, plant and equipment (net)	1,085,187	9,655,261
	Finance income (including fair value change in financial instruments)	(423,771,086)	-
	Finance costs (including fair value change in financial instruments)	279,702,154	144,068,932
	Actuarial Gain/Loss	1,897,445	3,201,897
	Interest expense	38,648,478	22,224,496
	Interest income	(118,824,472)	(123,903,396)
	Operating Profit before Working Capital Changes	**(460,804,368)**	**(1,392,563,227)**
	Movements in working capital :		
	Decrease/ (Increase) Increase in trade receivables	(161,320,962)	(56,109,171)
	Decrease/ (Increase) Increase in financial assets	(352,640,378)	(174,255,668)
	Decrease/ (Increase) Increase in other assets	25,488,929	(61,266,863)
	Decrease/ (Increase) Increase in Loans	(3,191,658)	(2,612,896)
	Increase/(Decrease) in Other Financial Liabilities	(284,600)	860,775,048
	Increase/(Decrease) in provisions	57,319,523	11,092,745
	Increase/(Decrease) in Other Liabilities	5,433,624	96,811,033
	Increase/(Decrease) in trade payable	132,193,032	75,059,103
	Cash generated from operations	**(757,806,857)**	**(643,069,897)**
	Direct taxes paid (net of refunds)	(22,236,084)	(19,210,686)
	Net cash flow used in operating activities (A)	**(780,042,941)**	**(662,280,583)**
B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant & equipment (including capital work in progress and capital advances)	(52,994,022)	(383,847,422)
	Proceeds from sale of property, plant & equipment	6,234,244	38,471,842
	Investments in bank deposits (having original maturity of more than 3 months)	-	(1,666,983,852)
	Maturity of bank deposits (having original maturity of more than 3 months)	1,125,061,816	-
	Proceeds from sale of current investments	3,149,605,864	1,231,217,437
	Purchase of current investments	(2,978,500,004)	-
	Purchase of non-current investments	(394,993,050)	(3,280,673,994)
	Interest received	118,824,472	123,903,396
	Net cash flow from/(used in) investing activities (B)	**973,239,320**	**(3,937,912,592)**
C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from short term borrowings	-	3,038,496,915
	Repayments of short term borrowings	(19,174,383)	-
	Proceeds from issuance of share capital	9,313	5,364
	Interest paid	(38,648,478)	(22,224,496)
	Premium on Issue of Shares	-	1,616,508,558
	Net cash flow from/(used in) financing activities (C)	**(57,813,549)**	**4,632,786,341**
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	**135,382,830**	**32,593,165**
	Cash and cash equivalents at beginning of the year	133,849,193	101,256,027
	Cash and cash equivalents at end of the year	**269,232,023**	**133,849,193**

S.R. Batliboi & Associates LLP * New Delhi

Zomato Media Private Limited
Cash Flow Statement for the year ended 31 March 2017
CIN : U93030DL2010PTC198141

	31 March 2017 Rs.	31 March 2016 Rs.
Components of cash and cash equivalents as at end of the year:		
Cash on hand	498,706	1,593,666
With banks:		
-On current accounts	262,460,756	126,539,358
-Restricted Cash held in separate accounts	6,272,561	5,716,169
Total Cash and Cash equivalents as per Note 8	**269,232,023**	**133,849,193**

Summary of significant accounting policies 2.3

As per our report of even date

For S. R. Batliboi & Associates LLP
Firm registration number: 101049W / E300004
Chartered Accountants

S. R. Batliboi & Associates LLP * New Delhi *

per Yogesh Midha
Partner
Membership No. 094941

Place: EDINBURGH
Date: 27/5/17

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Harsh Kapoor
(Director Finance)
(ACA - 500577)

Place: Gurgaon
Date: May 27, 2017

Zomato Media Private Limited
Statement of Changes in Equity for the year ended 31 March 2017
CIN : U93030DL2010PTC198141

A. Equity Share Capital

Equity shares of Rs. 1 each issued, subscribed and fully paid	**Number**	**Amount (Rs.)**
At 1 April 2015	292,939	292,939
At 31 March 2016	298,303	298,303
At 31 March 2017	307,616	307,616

B. Other Equity

For the year ended 31 March, 2017

Desription	Share Application Pending Alotment	Equity Component of CCPS	Attributable to the equity holders of the Company					
			Reserves and Surplus				Items of OCI	
			Capital reserve	Employee Stock Options outstanding	Securities Premium Reserve	Retained earnings	Foreign currency translational reserve	Total
At 1 April 2016	-	1,389,090	26,095,532	364,389,136	9,271,613,448	(4,069,970,932)	(16,690,811)	5,576,825,463
Loss for the period						(5,852,640,725)		(5,852,640,725)
Other comprehensive income								
Re-measurement gains/(losses) on defined benefit plans						1,897,445		1,897,445
Exchange differences on translation of foreign operations							12,110,293	12,110,293
Total comprehensive income	-	-	-	-	-	(5,850,743,280)	12,110,293	(5,838,632,987)
Embedded derivative reclassified as Equity		284,600			861,957,639			862,242,239
Financial Liability reclassified as Equity					3,019,587,921			3,019,587,921
Share issues Expenses					(1,311,858)			(1,311,858)
Add: Employee Stock Option Outstanding reserve				221,731,536				221,731,536
Add: Bonus Issue		1,311,858,471			(1,311,858,471)			
As at 31 March 2017	-	1,313,532,161	26,095,532	586,120,672	11,839,988,679	(9,920,714,212)	(4,580,518)	3,840,442,314

For the year ended 31 March, 2016

Desription	Share Application Pending Alotment	Equity Component of CCPS	Attributable to the equity holders of the Company					
			Reserves and Surplus				Items of OCI	Total
			Capital reserve	Employee Stock Options outstanding	Securities Premium Reserve	Retained earnings	Foreign currency translational reserve	
As at 1 April 2015	1,491,917,343	1,115,820	26,095,532	229,056,996	6,163,745,312	(1,265,141,100)	(14,307,406)	6,632,482,497
Profit/loss for the period						(2,808,031,729)		(2,808,031,729)
Other comprehensive income								
Re-measurement gains/(losses) on defined benefit plans						3,201,897		3,201,897
Exchange differences on translation of foreign operations							(2,383,405)	(2,383,405)
Total comprehensive income	-	-	-	-	-	(2,804,829,832)	(2,383,405)	(2,807,213,236)
Add: Employee Stock Option Outstanding reserve				135,332,140				135,332,140
Add: Preference Shares issued		273,270						273,270
Share Application Money	(1,491,917,343)							(1,491,917,343)
Add: premium on issue of CCCPS					3,107,868,136			3,107,868,136
At 31 March 2016	-	1,389,090	26,095,532	364,389,136	9,271,613,448	(4,069,970,932)	(16,690,811)	5,576,825,463

Summary of significant accounting policies 2.3

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For S.R.Batliboi & Associates LLP
Firm registration number: 101049W / E300004
Chartered Accountants

per Yogesh Midha
Partner
Membership No.: 094941

S.R. Batliboi & Associates LLP * New Delhi *

Place: EDINBURGH
Date: 27/5/17

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Harsh Kapoor
(Director Finance)
(ACA - 500577)

Place: Gurgaon
Date: May 27, 2017

Zomato Media Private Limited
Notes to standalone Financial Statements for the year ended 31 March 2017
CIN: U93030DL2010PTC198141

1. Corporate Information

Zomato Media Private Limited ('the Company' or 'Zomato'), including branches, primarily operates as an internet portal providing multitude of information, including but not limited to details of menus, contacts, discount offers, quality of service and food w.r.t restaurants and caterers and other service providers, online ordering of food from select restaurants, to be availed by users of the website in making informed decisions about their dining options and related facilities and by restaurants, hotels and other caterers to advertise themselves to the target audience in India and abroad.

The company is domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the company is located at GF - 12A, 94, Meghdoot, Nehru Place, New Delhi - 110019.

The financial statements for the year ended 31 March 2017, were approved by the Board of Directors and authorized for issue on May 27, 2017.

2. Significant Accounting Policies

2.1 Statement of Compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from 1 April 2016. Previous Period have been restated to Ind AS. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, the Company has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of Shareholder's equity as at March 31, 2016 and April 1, 2015 and of the comprehensive net income for the year ended March 31, 2016.

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

2.2 Basis of preparation

For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2017 are the first the Company has prepared in accordance with Ind AS.

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period (refer accounting policy regarding financial instruments).

The financial statements are presented in INR, except when otherwise indicated.

2.3 Summary of significant accounting policies

i. Use of estimates

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management to make judgements, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these

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assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

ii. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

a. Expected to be realised or intended to be sold or consumed in normal operating cycle
b. Held primarily for the purpose of trading
c. Expected to be realised within twelve months after the reporting period, or
d. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:
a. It is expected to be settled in normal operating cycle
b. It is held primarily for the purpose of trading
c. It is due to be settled within twelve months after the reporting period, or
d. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

iii. Foreign currencies

The Company's financial statements are presented in Indian Rupees. For each foreign branch the Company determines the functional currency and items included in the financial statements of each entity are measured using that functional currency, which is the currency of their countries of domicile.

Transactions and balances

Transactions in foreign currencies are initially recorded in the functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of the following:

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a. Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in profit or loss in the separate financial statements of the reporting entity or the individual financial statements of the foreign operation, as appropriate. In the financial statements that include the foreign operation and the reporting entity (e.g., financial statements when the foreign operation is a branch), such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.

b. Exchange differences arising on monetary items that are designated as part of the hedge of the Company's net investment of a foreign operation. These are recognised in OCI until the net investment is disposed of, at which time, the cumulative amount is reclassified to profit or loss.

c. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

Foreign branches
On consolidation, the assets and liabilities of foreign operations are translated into Indian Rupees at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the company uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions. The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognised in profit or loss.

iv. Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a. In the principal market for the asset or liability, or
b. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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xiii. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xiv. Provisions and Contingent liabilities

i) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

ii) Contingent Liability

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one are more uncertain future events not wholly within the control of the Institute, or is a present obligation that arises from past event but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised.

xv. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Trade receivables are initially measured at transaction price. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

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Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in two categories:

1. Financial assets carried at amortised cost
2. Financial assets at fair value through profit or loss (FVTPL)

Financial assets at amortised cost

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial assets instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

i. The rights to receive cash flows from the asset have expired, or
ii. The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

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Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

i. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

ii. Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18

The company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

i. All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

ii. Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

In case any balance is disputed by the customer then it will be reviewed separately for creating the provision and amount up to 100% of the balance may be provided on the basis of nature of dispute. Any disputed balance which is considered separately will be excluded from the normal ageing bucket for making the provision.

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ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

i. *Financial assets measured as at amortised cost, contractual revenue receivables:* ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.
The company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Financial liabilities
Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement
The measurement of financial liabilities depends on their classification, as described below:

i. Financial liabilities at fair value through profit or loss - Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The company has designated all financial liability as at fair value through profit and loss (except for loans and borrowings).

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ii. Loans and borrowings - After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract - with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a nonfinancial variable that the variable is not specific to a party to the contract. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

If the hybrid contract contains a host that is a financial asset within the scope of Ind AS 109, the company does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109 to the entire hybrid contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value though profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

xvi. Impairment of non-financial assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses are recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment annually as at 31 March and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

xvii. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

xviii. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

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For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts (if any) as they are considered an integral part of the company's cash management.

xix. Convertible preference shares

Convertible preference shares are separated into liability and embedded derivative components based on the terms of the contract. On issuance of the convertible preference shares, the fair value of the liability component is determined using a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost (net of transaction costs) until it is extinguished on conversion or redemption.

The remainder of the proceeds is allocated to the embedded derivative option that is recognised and included in liability. The carrying amount of the embedded derivative is remeasured in subsequent years.

xx. Recent accounting pronouncements

Standards issued but not yet effective

In March 2017, the Ministry of Corporate Affairs issued the Companies (Accounting Standards) (Amendments) Rules, 2017 notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102 'Share-based payment'. The amendments are applicable to the company from April 1, 2017.

Amendment to Ind AS 7:

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes to liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

Amendment to Ind AS 102:

The amendment to Ind AS 102 provides specific guidance to measurement of cash-settled awards, modification of cash-settled awards and awards that include a net settlement feature in respect of withholding taxes.

It clarifies that the fair value of cash-settled awards is determined on a basis consistent with equity- settled awards. Market-based performance conditions and non-vesting conditions are reflected in the 'fair values', but non-market performance conditions and service vesting conditions are reflected in the estimate of the number of awards expected to vest. Also, the amendment clarifies that if the terms and conditions of a cash-settled share-based payment transaction are modified with the result that it becomes equity-settled share based payment transaction, the transaction is accounted for as such from the date of modification. Further, the amendment requires the award that include a net settlement feature in respect of withholding taxes to be treated as equity-settled in its entirety. The cash payment to tax authority is treated as if it was part of an equity settlement.

The company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

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Zomato Media Private Limited
Notes to standalone financial statements for the year ended 31 March 2017
CIN : U93030DL2010PTC198141

3. Property, Plant and Equipment

(Amount in Rs.)

	Leasehold Improvement	Air Conditioner	Electrical Equipement	Furniture and fitting	Computers	Motor Vehicles	Telephone Instrument	Total
Cost or Valuation								
At 1st April 2015	**32,600,302**	**2,016,857**	9,233,621	**17,703,400**	134,575,911	2,743,594	11,792,458	210,666,143
Additions	140,627,979	1,151,085	4,561,390	9,945,428	149,972,587	1,951,178	58,023,937	366,233,584
Other Adjustments*								
-Exchange Differences	5,893	-	13,998	29,180	432,405	53,895	27,100	562,471
Disposal	(1,174,021)	-	(1,735,756)	(937,730)	(93,024,795)	(71,342)	(4,298,129)	(101,241,773)
At 31st March 2016	**172,060,153**	**3,167,942**	**12,073,253**	**26,740,278**	**191,956,108**	4,677,325	65,545,366	476,220,425
Additions	3,683,384	-	1,636,584	144,815	10,991,998	106,377	23,535,795	40,098,953
Other Adjustments*								
-Exchange Differences	(1,132,614)	-	(139,490)	(180,651)	(1,195,438)	(22,163)	(191,958)	(2,862,314)
Disposal	(8,285,844)	-	(1,616,689)	(4,576,128)	(18,872,893)	(479,810)	(836,835)	(34,668,199)
At 31st March 2017	**166,325,079**	**3,167,942**	**11,953,658**	**22,128,314**	**182,879,775**	4,281,729	**88,052,361**	478,788,865
Depreciation								
At 1st April 2015	**5,468,957**	**1,327,756**	4,741,833	7,620,445	48,707,450	299,004	7,206,807	75,372,253
Depreciation	37,549,916	573,752	3,156,894	9,142,211	97,452,736	434,122	57,420,448	205,730,079
Disposals	(915,551)	-	(1,422,888)	(157,740)	(46,657,083)	(14,274)	(3,947,134)	(53,114,670)
Exchange fluctuation reserve* (OB)	12,833	-	8,883	6,821	105,162	5,051	10,186	148,936
Exchange Fluctuation Reserve	134,366	-	6,521	(17,714)	36,174	1,320	12,579	173,245
At 31st March 2016	**42,250,521**	**1,901,508**	6,491,243	**16,594,023**	**99,644,439**	725,223	**60,702,886**	228,309,843
Depreciation	49,959,963	548,420	3,104,506	5,547,457	77,172,644	432,742	26,236,089	163,001,820
Disposals	(7,343,723)	-	(1,071,881)	(3,406,581)	(14,597,262)	(138,479)	(794,555)	(27,352,480)
Exchange fluctuation reserve* (OB)	(585,613)	-	(60,600)	(83,934)	(666,749)	(4,214)	(113,508)	(1,514,618)
Exchange Fluctuation Reserve	(383,819)	-	(27,693)	(55,238)	(449,260)	(2,740)	(212,713)	(1,131,464)
At 31st March 2017	**83,897,329**	**2,449,928**	**8,435,575**	18,595,727	**161,103,812**	**1,012,532**	**85,818,199**	**361,313,101**
Net Block								
At 1st April 2015	**27,131,345**	689,101	4,491,788	10,082,955	85,868,461	2,444,590	4,585,651	135,293,890
At 31st March 2016	**129,809,632**	**1,266,434**	**5,582,010**	**10,146,255**	**92,311,669**	3,952,102	**4,842,480**	**247,910,582**
At 31st March 2017	**82,427,750**	**718,014**	**3,518,083**	**3,532,587**	**21,775,963**	3,269,197	**2,234,162**	**117,475,764**

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4. Other Intangible Assets

Intangible Assets	Software and website	Trademarks	(Amount in Rs.) Total
At 1st April 2015	10,072,536	3,010,156	13,082,692
Exchange fluctuation reserve*	1,373	616	1,989
Purchase	24,432,166	1,538,394	25,970,560
Disposal	-	-	-
At 31st March 2016	34,506,076	4,549,166	39,055,242
Exchange fluctuation reserve*	(51,538)	-	(51,538)
Purchase	1,541,270	6,579,331	8,120,601
Disposal	(336,984)	-	(336,984)
At 31st March 2017	35,658,824	11,128,497	46,787,321
			-
At 1st April 2015	5,523,401	3,010,156	8,533,557
Charge for the year	11,557,216	1,034,548	12,591,764
Disposals	-	-	-
Exchange fluctuation * (OB)	3,117	-	3,117
Exchange fluctuation reserve *	(7)	(2,067)	(2,074)
At 31st March 2016	17,083,727	4,042,637	21,126,364
Charge for the year	13,848,247	2,445,846	16,294,093
Disposals	(333,271)	-	(333,271)
Exchange fluctuation * (OB)	(50,070)	-	(50,070)
Exchange fluctuation reserve *	(3,109)	-	(3,109)
At 31st March 2017	30,545,524	6,488,483	37,034,007
Net Block			
At 1st April 2015	4,549,135	-	4,549,135
At 31st March 2016	17,422,349	506,529	17,928,878
At 31st March 2017	5,113,300	4,640,014	9,753,314

***Adjustment represent amount of foreign exchange fluctuation on conversion of Non-integral foreign branch.**

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A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

a. Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
b. Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
c. Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's finance team determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value. The team comprises of the VP Finance and Director Finance.

External valuers are involved for valuation of significant assets and liabilities. Involvement of external valuers is decided on the basis of nature of transaction and complexity involved. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

At each reporting date, the finance team analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the team verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. A change in fair value of assets and liabilities is also compared with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

v. Property, Plant and Equipment (PPE)

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any

Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them

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separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met (refer to relevant note regarding significant accounting judgements, estimates and assumptions and provisions for further information about the recorded decommissioning provision).

Depreciation on all property plant and equipment are provided on a straight line method based on the estimated useful life of the asset, which is as follows:

Property, plant and equipment	Useful lives as per Schedule II	Useful lives estimated by management
Air Conditioner	5 years	3 years
Electrical Equipment's	5 years	3 years
Furniture & Fittings	10 years	3 years
Computers	3 years	2 years
Motor Vehicles	8 years	8 years
Telephone Instruments	5 years	2 years

Leasehold Improvements are amortised over 4 years or life based on lease period, whichever is lower. Based on the expected useful lives of these assets, the Company has considered below mentioned useful lives for different classes of assets:

- The useful lives of electrical equipment's, furniture and fittings, computers, air conditioners and telephone instruments are estimated as 3,3,2,3 and 2 respectively. These lives are lower than those indicated in schedule II to Companies Act 2013.
- Improvements to leasehold buildings not owned by the Company are amortized over the lease period or estimated useful life of such improvements, whichever is lower.

The management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives based on management's assessment of their respective economic useful lives. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on the assets purchased during the year is provided on pro-rata basis from the date of purchase of the assets. Individual assets costing less than INR 5,000 are fully depreciated in the year of purchase.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

vi. Intangible assets

Intangible assets with finite lives are amortised on a straight line basis over the estimated useful economic life being 2 years and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an

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5 Financial assets - Investments (Non-current)	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Investments at Cost			
Investment in Unquoted equity instruments			
Investment in subsidiaries			
Zomato Media Portugal, Unipessoal LDA 1,340,000 (31 March 2016: 1,180,000, 1 April 2015: 700,000) equity shares of Euro 1 each in Zomato Media Portugal, Unipessoal LDA	107,946,551	91,167,319	56,824,794
Zomato Midia Brasil, Ltda 749,999 (31 March 2016: 749,999, 1 April 2015: 749,999) equity shares of BRL 1 each in Zomato Midia Brasil, Ltda (At cost less provision for other than temporary diminution in value Rs. 19,942,281 (31 March 2016 - NIL) (01 April 2015 - NIL)	19,942,281	19,942,281	19,942,281
Zomato New Zealand Media Private Limited (31 March 2016: 4,650,000, 1 April 2015: 1,500,000 equity shares of NZD 1 each and 8,500,000 equity shares of NZD 1 each, NZD 0.088 paid up, 1 April 2015:) in Zomato NZ Media Private Limited (At cost less provision for other than temporary diminution in value Rs. 37,539,589 (31 March 2016 - 37,539,589)(01 April 2015 - NIL)	226,036,355	224,705,300	121,579,321
Zomato Ireland Limited * 101,452,537 (31 March 2016: 97,692,537, 1 April 2015: 57,250,000) equity shares of Euro 1 each in Zomato Ireland Limited (At cost less provision for other than temporary diminution in value Rs. 6,178,452,846 (31 March 2016 - 999,741,319) (01 April 2015 - NIL)	7,641,880,099	7,327,821,324	4,434,431,876
PT Zomato Media Indonesia 1,000,000 (31 March 2016: 1,000,000, 1 April 2015: 650,000) equity shares of USD 1 each in PT Zomato Media Indonesia	78,010,113	73,097,615	40,107,500
Zomato Media (Private) Limited 7,00,000 (31 March 2016: 7,00,000) equity shares of LKR 10 each in Zomato Media (Private) Limited (At cost less provision for other than temporary diminution in value Rs. 33,47,775 (31 March 2016 - NIL) (01 April 2015 - NIL)	3,347,775	3,347,775	3,347,775
Zomato Chile SpA 102,394 (31 March 2016: 96,216, 1 April 2015: 59,016) equity shares of CLP 5,000 each in Zomato Chile SpA (At cost less provision for other than temporary diminution in value Rs. 53,620,540 (31 March 2016 - NIL) (01 April 2015 - NIL)	53,620,540	51,751,769	32,538,843
Zomato Middle East FZ - LLC 13,000 (31 March 2016: 7,500, 1 April 2015: Nil) equity shares of AED 1,000 each in Zomato Middle East FZ - LLC	235,391,250	135,566,250	-
Zomato Internet Private Limited 10,000 (31 March 2016: 10,000, 1 April 2015: Nil) equity shares of INR 10 each in Zomato Internet Private Limited	100,000	100,000	-
	8,366,274,964	7,927,499,633	4,708,772,390
Investment in joint ventures			
Zomato Media WLL 98 (31 March 2016: 98, 1 April 2015: 98) equity share of QAR 1,000 each in Zomato Media WLL	1,631,077	1,631,077	1,631,077
	1,631,077	1,631,077	1,631,077
Other Investments-Investment in Equity Instruments			
5,417 (31 March 2016: 5,417, 1 April 2015: 5,417) 0.00001% Compulsorily Convertible Preference Shares of Rs. 20 each in Grab A Grub Services Private Limited	90,662,500	90,662,500	-
	90,662,500	90,662,500	-
Provision for impairment in value of investment	6,292,903,031	1,037,280,908	-
	2,165,665,510	6,982,512,302	4,710,403,467
Aggregate amount of unquoted investments	2,165,665,510	6,982,512,302	4,710,403,467
Aggregate provision for impairment in value of investments	6,292,903,031	1,037,280,908	-

* includes cost of stock options allocated to subsidiary companies for stock options given to employees of subsidiary companies.

6 Financial assets - Investments (current)	31 March 2017 No. of Units	31 March 2017 Amount (Rs.)	31 March 2016 No. of Units	31 March 2016 Amount (Rs.)	1 April 2015 No. of Units	1 April 2015 Amount (Rs.)
Investments at fair value through Profit & Loss						
Unquoted Mutual funds						
HDFC Cash Management Fund Saving Plan- Growth	-	-	-	-	14,564	425,547
HDFC Liquid Fund-Direct Plan-Growth Option	-	-	-	-	1,456,733	40,224,483
Kotak Floater Short Term-Direct Plan-Growth	-	-	-	-	444	1,018,795
ICICI Prudential Liquid - Direct Plan- Growth Option	-	-	-	-	291,586	60,387,226
ICICI Prudential Money Market Fund-Direct Plan-Growth	-	-	-	-	1,294,175	250,406,371
Religare Invesco-Liquid Fund-Direct Plan Growth	9,011	21,265,319	95,809	199,772,155	130,101	250,443,774
SBI-Magnum Insta Cash Fund-Direct Plan Growth	11,168	40,174,796	-	-	80,911	250,446,521
SBI-Premium Liquid Fund--Direct Plan Growth	-	-	-	-	45,762	100,626,545
Franklin India Ultra Short Bond Fund Super Institutional Plan- Direct	1,375,907	30,723,589	-	-	10,787,487	200,278,317
Franklin India Ultra Short Bond Fund Super Institutional Plan- Direct	-	-	-	-	19,284	40,300,505
Reliance Liquid Fund-Treasury Plan-Direct Growth Plan	24,731	94,454,432	1,357	5,015,511	73,715	251,462,820
Birla Sun Life Cash Manager-Direct Growth Plan	-	-	-	-	585,663	200,305,540
Franklin India Treasury Management Account - Super Institutional Plan - Direct Growth	8,685	21,123,502	62,426	141,630,339	-	-
Franklin India Treasury Management Account - Super Institutional Plan - Direct Growth	-	-	9,773	22,000,000	-	-
India Bulls Liquid Fund - Direct Plan - Growth	48,703	77,381,990	16,948	25,032,703	-	-
L&T Cash Fund Direct Plan- Growth Liquid category	-	-	37,028	45,379,365	-	-
L&T Liquid Fund - Direct Plan - Growth	10,629	23,703,363	21,676	45,039,862	-	-
Birla Sun life Cash Plus-Direct Growth	64,845	16,944,551	-	-	-	-
Birla Sun Life Floating Rate Short term Plan-Growth Direct Plan	74,496	16,154,763	-	-	-	-
		341,926,305		483,869,935		1,646,326,444
Aggregate amount of unquoted investments (in Rs.)		341,926,305		483,869,935		1,646,326,444

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intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

The amortisation period and method are reviewed at least at each financial year -end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

vii. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2015, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Company *as a lessee*

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

viii. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. Revenue in excess of billings is recognised as unbilled revenue in the balance sheet; to the extent billings are in excess of revenue recognised, the excess is reported as unearned and deferred revenue in the balance sheet.

Service Tax/Sales tax/ value added tax (VAT) is not received by the company on its own account. Rather, it is tax collected on value added to the services/commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

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Rendering of Services

Advertisement Income

Revenue from operating an internet portal providing all sorts of information about restaurants and caterers for display of advertisements are recognized on display of advertisements.

Subscription revenue

Revenues from subscription contracts are recognized on accrual basis in accordance with terms of agreement entered into with customer.

Online Ordering

Revenues from Online Ordering are recognized in the form of commission income on accrual basis in accordance with the terms of agreement entered into with customers.

Interest

Interest income is recognized using the effective interest method. Interest income is included under the head "finance income" in the statement of profit and loss.

ix. Retirement and other employee benefits

Retirement benefit in the form of provident fund social security is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund/social security. The Company recognizes contribution payable to the provident fund scheme/ social security scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Retirement benefits in the form of social insurance premiums due to Turkey Social Insurance Institutions are a defined contribution scheme in Turkey and the contributions are charged to the Statement of Profit and Loss under personnel expenses of the year when the contributions to the respective funds are made. These payments are calculated to a percentage of current gross wages and they are recognized as expense when they are incurred.

In case of other foreign branches, contributions are made as per the respective country laws and regulations. The same is charged to statement of profit and loss on accrual basis. There is no obligation beyond the Company's contribution.

The Company operates a defined benefit gratuity plan in India and Middle East.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

a. The date of the plan amendment or curtailment, and
b. The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

a. Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
b. Net interest expense

The Company also operates a leave encashment plan. The company treats accumulated leave, which is expected to be utilized within the next 12 months, as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

x. **Taxes**

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred taxes

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

a. When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss,
b. In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

a. When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss,
b. In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Service/Sales/ value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of service/sales/ value added taxes paid, except:

a. When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable,
b. When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

xi. Share based payment

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

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The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

xii. Segment reporting

Identification of segments

The Company's operating businesses are organized and managed separately according to the geographical locations of the customers, with each segment representing a strategic business unit that serves different markets. The 'Others' segment includes those segments, which are not separately reportable as per Ind AS 108.

Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

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7 Trade receivables	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Trade receivables	234,825,522	86,565,709	86,362,419
Total trade receivables	234,825,522	86,565,709	86,362,419

Break-up of trade receivables

	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Trade receivables			
Unsecured, considered good	234,825,522	86,565,709	86,362,419
Unsecured, considered doubtful	27,529,990	45,325,249	29,844,008
	262,355,512	131,890,958	116,206,427
Impairment Allowance (allowance for bad and doubtful debts)			
Unsecured, considered good	-	-	-
Unsecured, considered doubtful	(27,529,990)	(45,325,249)	(29,844,008)
	(27,529,990)	(45,325,249)	(29,844,008)
Total Trade receivables	234,825,522	86,565,709	86,362,419

Trade receivables are non-interest bearing and are generally on terms of 60 to 90 days.

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

For balances relating to related party receivables, refer note 37.

8 Cash & cash equivalents	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Balances with banks:			
– On current accounts	262,460,756	126,539,358	99,307,486
-- Restricted Cash held in separate accounts*	6,272,561	5,716,169	-
Cash on hand	498,706	1,593,666	1,948,541
	269,232,023	133,849,193	101,256,027

* As per the directives of Reserve Bank of India, the Company operates all online payments received from customers through a Nodal account. Balance lying in such account is Rs. 30,045,385 (31 March 2016: 19,957,984) out of which Rs. 23,772,823 (31 March 2016: 14,241,415) is amount due to merchants and balance as at 31st March, 2017 which is available for use by the Company and is disclosed as "Restricted Cash held in separate accounts" in the financial statements.

At 31 March 2017, the Group had available Rs. 450,000,000 (31 March 2016: Nil, 1 April 2015: Nil) of undrawn committed borrowing facilities.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	31 March 2017 Rs.	31 March 2016 Rs.
Balances with banks:		
– On current accounts	262,460,756	126,539,358
-- Restricted Cash held in separate accounts*	6,272,561	5,716,169
Cash on hand	498,706	1,593,666
	269,232,023	133,849,193

9 Other bank balances	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Balances with banks:			
– Deposits with original maturity of more than three months	571,000,000	1,696,061,816	29,077,964
– Deposits with original maturity of more than 12 months	441,364,914	34,477,965	5,322,858
	1,012,364,914	1,730,539,781	34,400,822
Amount disclosed as "Other financial asset"	(441,364,914)	(34,477,965)	(5,322,858)
	571,000,000	1,696,061,816	29,077,964
Breakup of above-			
Non-current	441,364,914	34,477,965	5,322,858
Current	571,000,000	1,696,061,816	29,077,964
Total	1,012,364,914	1,730,539,781	34,400,822

10 Loans	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Unsecured, considered good			
Loans and advances to related parties	11,208,711	8,017,053	5,404,157
	11,208,711	8,017,053	5,404,157
Breakup of above-			
Non-current			
Unsecured, considered good			
Loans and advances to related parties	-	-	-
Total non-current Loans	-	-	-
Current			
Unsecured, considered good			
Loans and advances to related parties	11,208,711	8,017,053	5,404,157
Total current Loans	11,208,711	8,017,053	5,404,157

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11 Other financial assets	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Margin money deposits*	3,177,791	5,693,639	4,165,735
Deposits with original maturity for more than 12 months	438,187,123	28,784,326	1,157,123
Interest accrued on fixed deposit with banks	28,444,844	45,727,193	108,283
Security deposits	81,625,417	117,261,511	23,250,681
Advances recoverable in cash or kind	7,034,435	8,950,398	22,541,604
Accrued Income	138,602	5,086,218	-
	558,608,212	211,503,285	51,223,426
Impairment Allowance (allowance for bad and doubtful balances)			
Unsecured, considered good	-	-	-
Doubtful	-	-	-
Total other financial asset	558,608,212	211,503,285	51,223,426
Breakup of above-			
Non-current			
Unsecured, considered good			
Margin money deposits*	3,177,791	5,693,639	4,165,735
Deposits with original maturity for more than 12 months	55,307	325,307	-
Interest accrued on fixed deposit	-	32,046	93,298
Security deposits	79,292,169	69,458,308	17,070,851
Total non-current financial assets	82,525,267	75,509,300	21,329,884
Current			
Unsecured, considered good			
Deposits with original maturity for more than 12 months	438,131,816	28,459,019	1,157,123
Interest accrued on fixed deposits	28,444,844	45,695,147	14,985
Security deposit	2,333,248	47,803,203	6,179,829
Advances recoverable in cash or kind	7,034,435	8,950,398	22,541,604
Accrued Income	138,602	5,086,218	-
Total current financial assets	476,082,945	135,993,985	29,893,542

* Margin money deposit includes pledged with municipal authorities of Rs 880,970 (31 March 2016: Rs. 899,560, 1 April 2015: Rs. 852,000) and deposit with bank for visa guarantee charges in Dubai amounting to Rs 2,296,964 (31 March 2016: 4,794,079, 1 April 2015: 3,313,735)

Break up of financial assets carried at amortised cost	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Non-current			
Margin money deposits	3,177,791	5,693,639	4,165,735
Security deposits	79,292,169	69,458,308	17,070,851
Deposits with original maturity for more than 12 months	55,307	325,307	-
Interest accrued on fixed deposit	-	32,046	93,298
Total non-current financial assets carried at amortised cost	82,525,267	75,509,300	21,329,884
Current			
Security deposit	2,333,248	47,803,203	6,179,829
Trade receivables (note 7)	234,825,522	86,565,709	86,362,419
Cash and cash equivalents (note 8)	269,232,023	133,849,193	101,256,027
Other bank balances	571,000,000	1,696,061,816	29,077,964
Deposits with original maturity for more than 12 months	438,131,816	28,459,019	1,157,123
Loans	11,208,711	8,017,053	5,404,157
Advances recoverable in cash or kind	7,034,435	8,950,398	22,541,604
Interest accrued on fixed deposits	28,444,844	45,695,147	14,985
Total current financial assets carried at amortised cost	1,562,210,599	2,055,401,538	251,994,108
Total financial assets carried at amortised cost	1,644,735,866	2,130,910,839	273,323,992

Interest accrued on fixed deposits represents accrued interest on fixed deposits as disclosed in note 9.

12 Current tax assets	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Advance tax / Tax deducted at source	54,906,069	32,669,985	13,459,299
	54,906,069	32,669,985	13,459,299

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13 Prepayments and other assets		31 March 2017 Rs.		31 March 2016 Rs.	1 April 2015 Rs.
Staff Imprest		2,930,695		6,662,130	8,078,156
Advances to supplier		16,722,345		18,081,077	-
Prepaid expenses		42,984,889		54,524,955	24,388,819
Assets held for sale		-		4,518,157	-
Capital advances		-		2,914,285	3,019,013
Other advances		65,635		-	-
Balance with statutory/government authorities		19,696,311		20,482,703	5,444,981
		82,399,875		107,183,307	40,930,969
Impairment Allowance (allowance for bad and doubtful balances)					
Unsecured, considered good		-		-	-
Doubtful		(8,500,530)		(4,880,748)	-
Total Prepayments		73,899,345		102,302,559	40,930,969
Breakup of above-					
Non-Current					
Prepaid expenses		19,474,323		22,329,543	4,573,661
Capital advances		-		2,914,285	3,019,013
Total non-current		19,474,323		25,243,828	7,592,674
Current					
Staff Imprest	2,930,695				
Less: -Allowance for doubtful imprest	(731,250)	2,199,445		6,662,130	8,078,156
Advances to supplier	16,722,345		18,081,077		
Less: -Allowance for doubtful advances	(7,769,280)	8,953,065	(4,880,748)	13,200,329	-
Prepaid expenses		23,510,566		32,195,412	19,815,158
Assets held for sale		-		4,518,157	-
Other advances		65,635		-	-
Balance with statutory/government authorities		19,696,311		20,482,703	5,444,981
Total current		54,425,022		77,058,731	33,338,295

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14 Share capital	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Authorised Share Capital			
600,000 (31 March 2016: 400,000, 1 April 2015: 400,000) equity shares of Re. 1 each	600,000	400,000	400,000
NIL (31 March 2016: 200,000, 1 April 2015: 200,000) 0.0001% Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) of Re. 1 each	-	200,000	200,000
188,587 (31 March 2016: 188,587, 1 April 2015: 160,127) 0.0001% Compulsorily Convertible Cumulative Preference Shares of Rs. 10 each - Class A, B, C and D	1,885,870	1,885,870	1,601,270
930,551,391 (31st March 2016: NIL, 1 April 2015: NIL) 0.0001% Compulsorily Convertible Preference Shares of Re. 1 each - Class E	930,551,391	-	-
190,653,540 (31st March 2016: NIL, 1 April 2015: NIL) 0.0001% Compulsorily Convertible Preference Shares of Re. 2 each - Class F	381,307,080	-	-
	1,314,344,341	2,485,870	2,201,270
Issued, subscribed and fully paid-up shares			
307,616 (31 March 2016: 307,616, 1 April 2015: 298,303) equity shares of Re. 1 each	307,616	307,616	298,303
Less: Amount recoverable from ESOP Trust NIL of Re. 1 each (31 March 2016: 9,313, 31 March 2015 2015: 5,364) shares allotted to trust	-	(9,313)	(5,364)
	307,616	298,303	292,939
167,369 (31 March 2016: 1,389,090, 1 April 2015: 111,582) 0.0001% Compulsorily Convertible Cumulative Preference Shares of Rs. 10 each - Class A, B, C and D	1,673,690	1,389,090	1,115,820
930,551,391 (31st March 2016: NIL, 1 April 2015: NIL) 0.0001% Compulsorily Convertible Preference Shares of Re. 1 each - Class E	930,551,391	-	-
190,653,540 (31st March 2016: NIL, 1 April 2015: NIL) 0.0001% Compulsorily Convertible Preference Shares of Re. 2 each - Class F	381,307,080	-	-
	1,313,839,777	1,687,393	1,408,759

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares

	31 March 2017		31 March 2016	
	No.	(Amount in Rs.)	No.	(Amount in Rs.)
At the beginning of the year	307,616	307,616	298,303	298,303
Issued during the year	-	-	-	-
Issued during the year - ESOP	-	-	9,313	9,313
Outstanding at the end of the year	**307,616**	**307,616**	**307,616**	**307,616**

Compulsorily convertible cumulative preference shares

	31 March 2017		31 March 2016	
	No.	(Amount in Rs.)	No.	(Amount in Rs.)
At the beginning of the year- Class A	78,791	787,910	78,791	787,910
At the beginning of the year- Class B	32,791	327,910	32,791	327,910
At the beginning of the year- Class C	27,327	273,270	-	-
At the beginning of the year- Class D	-	-	-	-
Issued during the year- Class C	-	-	27,327	273,270
Issued during the year- Class D	28,460	284,600		-
Outstanding at the end of the year	**167,369**	**1,673,690**	**138,909**	**1,389,090**

Compulsorily convertible preference shares

	31 March 2017		31 March 2016	
	No.	(Amount in Rs.)	No.	(Amount in Rs.)
At the beginning of the year- Class E	-	-	-	-
At the beginning of the year- Class F	-	-	-	-
Issued during the year- Class E	930,551,391	930,551,391	-	-
Issued during the year- Class F	190,653,540	381,307,080	-	-
Outstanding at the end of the year	**1,121,204,931**	**1,311,858,471**	-	-

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Re. 1 per share. Each holder of equity is entitled to one vote per share.
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Terms of conversion/redemption of CCCPS- Class A

(i) During the year ended 31 March 2014, the Company issued 78,791 CCCPS-Class A, of Rs.10 each fully paid-up at a premium of Rs. 26,970 per share. CCCPS carry cumulative dividend @ 0.0001% p.a. The company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether paid or not paid. All accrued dividends shall be paid in full (together with dividends accrued from prior years) prior to and in preference to any dividend or distribution payable upon shares of any other class or series in the same financial year. In addition to and after payment of the preference dividend, each CCCPS would be entitled to participate pari-passu in any cash or non-cash dividend paid to the holders of share of any other class (including ordinary share) or series on a pro-rata as if converted basis. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the company (including the ordinary shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional ordinary shares into which such CCCPS could then be converted.
(ii) Each holder of CCCPS are entitled to convert the CCCPS into ordinary shares at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws each CCCPS automatically be converted into ordinary share, at the conversion price then in effect, upon the earlier of (i) one day prior to the expiry of 20 years from the allotment or (ii) in connection with a listing (or any listing of shares), prior to the filing of prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be applicable under applicable laws.
(iii) In the event of the liquidation of the company, total proceeds from the such liquidation, shall be distributed first to the holders of CCCPS, until the holders have received the minimum return.
(iv) The company will issue ordinary share pursuant to the conversion of any CCCPS shall be that number obtained by dividing the total amount actually paid by the holder of CCCPS by the applicable conversion price at the time in effect for such CCCPS which will be as per provision of clause 75 and 76.3 of Article of Association. No fractional share shall be issued upon conversion of CCCPS and number of ordinary share to be issued shall be rounded to the nearest whole share.

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d) Terms of conversion/redemption of CCCPS- Class B

(i) During the year ended 31 March 2015, the Company issued 32,791 CCCPS- Class B, of Rs.10 each fully paid-up at a premium of Rs. 97,703 per share. CCCPS carry cumulative dividend @ 0.0001% p.a. The company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether paid or not paid. All accrued dividends shall be paid in full (together with dividends accrued from prior years) prior to and in preference to any dividend or distribution payable upon shares of any other class or series in the same financial year. In addition to and after payment of the preference dividend, each CCCPS would be entitled to participate pari-passu in any cash or non-cash dividend paid to the holders of share of any other class (including ordinary share) or series on a pro-rata as if converted basis. Subject to the applicable laws, the CCCPS holder shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the company (including the ordinary shares). Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional ordinary shares into which such CCCPS could then be converted.
(ii) Each holder of CCCPS are entitled to convert the CCCPS into ordinary shares at any time at the option of the holder of the CCCPS or subject to the compliance of applicable laws each CCCPS automatically be converted into ordinary share, at the conversion price then in effect, upon the earlier of (i) one day prior to the expiry of 20 years from the allotment or (ii) in connection with a listing (or any listing of shares), prior to the filing of prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be applicable under applicable laws.
(iii) In the event of the liquidation of the company, total proceeds from the such liquidation, shall be distributed first to the holders of CCCPS, until the holders have received the minimum return.
(iv) The company will issue ordinary share pursuant to the conversion of any CCCPS shall be that number obtained by dividing the total amount actually paid by the holder of CCCPS by the applicable conversion price at the time in effect for such CCCPS which will be as per provision of clause 77 and 77.3 of Article of Association. No fractional share shall be issued upon conversion of CCCPS and number of ordinary share to be issued shall be rounded to the nearest whole share.

e) Terms of conversion/redemption of CCCPS- Class C

(i) During the year ended 31 March 2016, the Company issued 27,327 CCCPS- Class C, of Rs.10 each fully paid-up at a premium of Rs. 113,729 per share. CCCPS carry cumulative dividend @ 0.0001% p.a. The company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether paid or not paid. All accrued dividends shall be paid in full (together with dividends accrued from prior years) prior to and in preference to any dividend or distribution payable upon shares of any other class or series in the same financial year.
(ii) Each holder of CCCPS are entitled to convert the CCCPS into equity shares at any time at the option of the holder of the CCCPS subject to the compliance of applicable laws each CCCPS automatically be converted into equity share, at the conversion price then in effect, upon the earlier of (i) one day prior to the expiry of 20 years from the allotment or (ii) in connection with a listing (or any listing of shares), prior to the filing of prospectus (or equivalent document by whatever name called) by the Company to the competent authority or such later date as may be applicable under applicable laws. Each CCCPS shall be converted into Ordinary Shares at the conversion price determined as per detailed terms and conditions of CCCPS.
(iii) The conversion price of each CCCPS to be updated at the time of closing and shall be subject to adjustments from time to time as provided herein, including as provided for furtherance of the Articles. Any adjustments of the conversion prices applicable form time to time, shall be documented by the Board and notify to the holders of CCCPS.

f) Terms of conversion/redemption of CCCPS- Class D

(i) During the year ended 31 March 2016, the Company issued 28,460 CCCPS- Class D, of Rs.10 each fully paid-up at a premium of Rs. 1,36,386 per share. CCCPS carry cumulative dividend @ 0.0001% p.a. The company declares and pays dividends in Indian rupees. The Preferential Dividend is cumulative and shall accrue from year to year whether or not paid, and accrued dividends shall be paid in full (together with dividends accrued from prior years) pari passu with the preferential dividend on the CCCPS but prior and in preference to any dividend or distribution payable upon Shares of any other class or series in the same fiscal year.
(ii) In addition to and after payment of the Preferential Dividend, each CCCPS would be entitled to participate pari passu in any cash or non-cash dividends paid to the holders of shares of any other class (including Ordinary Shares) or series on a pro rata, on a Fully Diluted Basis.
(iii) No dividend or distribution shall be paid on any Share of any class or series of the Company if and to the extent that as a consequence of such dividend or distribution any CCCPS would be entitled to a dividend hereunder greater than the maximum amount permitted to be paid in respect of CCCPS of an Indian company held by a non-resident under applicable Laws (including without limitation, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India), Regulations, 2000).
(iv) The holders of the CCCPS shall be entitled to vote on all matters that are submitted to the vote of the Shareholders of the Company (including the holders of Ordinary Shares). Subscribers of the CCCPS will be able to exercise voting rights on the Class D CCCPS as if the same were converted into Ordinary Shares. Each CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional Ordinary Shares into which such CCCPS could then be converted.

g) Terms of conversion/redemption of CCPS- Class E

(i) During the year ended 31 March 2017, the Company issued 930,551,391 Class E CCPS of Rs.1 each as bonus shares credited as fully paid-up to the eligible preference shareholders whose name appear in the Register of Members/Beneficial Owners position of the Company on 31 March 2017 in the proportion of 1 : 6699 i.e. 6699 new shares have been issued for every 1 share of the Company held as on 30 March 2017.
(ii) Class E CCPS carry preferential dividend @ 0.0001% p.a. The company declares and pays dividends in Indian rupees. The Preferential Dividend is non-cumulative and dividends shall be paid pari passu with the preferential dividend on the other existing preference shares of all classes, but prior and in preference to any dividend or distribution payable upon the Ordinary Shares in the same fiscal year.
(iii) Class E CCPS would not be entitled to participate in any cash or non-cash dividends paid to the holders of shares of any other class (including Ordinary Shares) or series.
(iv) No dividend or distribution shall be paid on any Share of any class or series of the Company if and to the extent that as a consequence of such dividend or distribution any Class E CCPS would be entitled to a dividend hereunder greater than the maximum amount permitted to be paid in respect of CCPS of an Indian company held by a non-resident under applicable Laws (including without limitation, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India), Regulations, 2000).
(v) The holders of the Class E CCPS shall not be entitled to any voting rights.
(vi) Class E CCPS shall only be transferable along with the existing Class A CCCPS, Class B CCCPS and Class C CCCPS in proportion of bonus issuance of CCPS Class E.
(vii) Class E CCPS will not be transferable on standalone basis.
(viii) Class E-CCPS shall not be entitled to any liquidation preference.
(ix) Class E-CCPS shall be converted to Ordinary Shares in the ratio of 1:0.0000001 (10,000,000 Class E CCPS to convert into 1 Ordinary Share) in the following events; 1) upon the earlier of conversion of 0.0001% CCCPS, Class B-CCCPS, or Class C- CCCPS in proportion of such conversion; or 2) 1 day prior to expiry of 20 years from the date of allotment; or 3) commencement of liquidation proceedings of the Company; or 4) Dissolution or winding up of the affairs, business or asset of the Company.

h) Terms of conversion/redemption of CCPS- Class F

(i) During the year ended 31 March 2017, the Company issued 190,653,540 Class F CCPS, of Rs.2 each as bonus shares credited as fully paid-up to the eligible preference shareholders whose name appear in the Register of Members/Beneficial Owners position of the Company on 31 March 2017 in the proportion of 1 : 6699 i.e. 6699 new shares have been issued for every 1 share of the Company held as on 30 March 2017.
(ii) Class F - CCPS carry preferential dividend @ 0.0001% p.a. The company declares and pays dividends in Indian rupees. The Preferential Dividend is non-cumulative and dividends shall be paid pari passu with the preferential dividend on the Class D - CCCPS, but prior and in preference to any dividend or distribution payable upon Ordinary Shares in the same fiscal year.
(iii) Class F CCPS shall not be entitled to participate in any cash or non-cash dividends paid to the holders of shares of any other class (including Ordinary Shares) or series.
(iv) No dividend or distribution shall be paid on any Share of any class or series of the Company if and to the extent that as a consequence of such dividend or distribution any Class F CCPS would be entitled to a dividend hereunder greater than the maximum amount permitted to be paid in respect of CCPS of an Indian company held by a non-resident under applicable Laws (including without limitation, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India), Regulations, 2000).
(v) The holders of the Class F - CCPS shall not be entitled to any voting rights.
(vi) Class F - CCPS shall only be transferable along with the existing Class D CCCPS in proportion of bonus issuance of Class F CCPS.
(vii) These shares will not be transferable on standalone basis.
(viii) Class F-CCPS shall not be entitled to any liquidation preference.
(ix) Class F-CCPS shall be converted to Ordinary Shares in the ratio of 1:0.0000001 (10,000,000 Class F CCPS to convert into 1 Ordinary Share) in the following events; 1) upon the earlier of conversion of 0.0001% CCCPS, Class B-CCCPS, or Class C- CCCPS in proportion of such conversion; or 2) 1 day prior to expiry of 20 years from the date of allotment; or 3) commencement of liquidation proceedings of the Company; or 4) Dissolution or winding up of the affairs, business or asset of the Company.

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i) Details of shareholders holding more than 5% shares in the company

Equity shares of Re 1 each fully paid

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
Info Edge (India) Limited	164,451	53.53%	164,451	53.53%
Mr. Deepinder Goyal, Director	61,245	19.91%	61,245	19.91%
Mr. Pankaj Chaddah, Director	20,416	6.64%	20,416	6.64%
Foodiebay Employees ESOP Trust	41,766	13.58%	41,766	13.58%

CCCPS of Rs 10 each fully paid- Class A

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
Info Edge (India) Limited	21,225	26.94%	21,225	26.94%
SCI Growth Investments II	57,566	73.06%	57,566	73.06%

CCCPS of Rs 10 each fully paid- Class B

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
Naukri Internet Services Limited	16,395	50.00%	16,395	50.00%
Sequoia Capital India Growth Investment Holding I	4,099	12.50%	4,099	12.50%
VY Investments Mauritius Limited	12,297	37.50%	12,297	37.50%

CCCPS of Rs 10 each fully paid- Class C

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
Naukri Internet Services Limited	13,663	50.00%	13,663	50.00%
Sequoia Capital India Growth Investment Holding I	9,291	34.00%	9,291	34.00%
VY Investments Mauritius Limited	3,826	14.00%	3,826	14.00%

CCCPS of Rs 10 each fully paid- Class D

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
VY Investments Mauritius Limited	5,732	20.14%	-	-
Duneam Investments (Mauritius) Pte Ltd	22,728	79.86%	-	-

CCPS of Rs 1 each fully paid- Class E

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
SCI Growth Investments II	385,634,634	41.44%	-	-
Naukri Internet Services Limited	201,358,542	21.64%	-	-
Info Edge (India) Limited	142,186,275	15.28%	-	-
VY Investments Mauritius Limited	108,007,977	11.61%	-	-
Sequoia Capital India Growth Investment Holdings I	89,699,610	9.64%	-	-

CCPS of Rs 1 each fully paid- Class F

Name of Shareholder	31 March 2017		31 March 2016	
	No.	% of Holding	No.	% of Holding
VY Investments Mauritius Limited	38,398,668	79.86%	-	-
Duneam Investments (Mauritius) Pte Ltd.	152,254,872	20.14%	-	-

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

j) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option (ESOP) plan of the company, please refer note 32.

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15 Other equity	31 March 2017 Rs.	31 March 2016 Rs.
Equity Component of CCCPS		
Balance as per the last financial statements	1,389,090	1,115,820
273270 (31 March 2016: 273,270, 1 April 2015: Nil) 0.0001% Compulsorily Convertible Cumulative Preference Shares of Rs. 10 each - Class C	-	273,270
28,460 (31 March 2016: Nil, 1 April 2015: Nil) 0.0001% Compulsorily Convertible Cumulative Preference Shares of Rs. 10 each - Class D	284,600	-
Add: 930,551,391 (31 March 2016: Nil, 1 April 2015: Nil) 0.0001% Compulsorily Convertible Preference Shares of Rs. 1 each - Class E	930,551,391	-
Add: 190,653,540 (31 March 2016: Nil, 1 April 2015: Nil) 0.0001% Compulsorily Convertible Preference Shares of Rs. 2 each - Class F	381,307,080	-
	1,313,532,161	1,389,090
Share application money pending allotment		
Balance as per the last financial statements	-	1,491,917,343
Add: Received during the year for issue of share		-
Less: shares issued during the year		(1,491,917,343)
	-	-
Capital reserve		
Balance as per the last financial statements	26,095,532	26,095,532
Add: Transfer during the year	-	-
	26,095,532	26,095,532
Securities Premium Reserve		
Balance as per the last financial statements	9,271,613,448	6,163,745,312
Add: premium on issue of equity shares	-	-
Add: premium on issue of CCCPS	-	3,107,868,136
Add: Transferred from derivative Instrument	861,957,639	-
Add: Transferred from Financial liability	3,019,587,921	-
Less: Transaction cost on issue of bonus shares	(1,311,858)	-
Less: Bonus issues of CCPS during the year	(1,311,858,471)	-
	11,839,988,679	9,271,613,448
Employee Stock Options Outstanding		
Balance as per the last financial statements	364,389,136	229,056,996
Add: Employee stock option expense	177,949,356	105,957,316
Add: Employee stock option expense allocated to subsidiary companies	43,782,180	29,374,824
	586,120,672	364,389,136
Retained earnings		
Balance as per last financial statements	(4,069,970,932)	(1,265,141,100)
Add: Loss during the year	(5,852,640,725)	(2,808,031,729)
Add: Actuarial gain/loss	1,897,445	3,201,897
Net surplus in the statement of profit and loss	(9,920,714,212)	(4,069,970,932)
Items of Other Comprehensive Income		
Foreign Currency Monetary Item Translational Difference Account	(4,580,518)	(16,690,811)
	(4,580,518)	(16,690,811)
Total reserves and surplus	3,840,442,314	5,576,825,463

16 Borrowings	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Unsecured borrowings			
Liability component of Financial Instrument			
Compulsorily convertible cumulative preference shares	-	3,038,762,304	-
Loan repayable on demand			
Credit from bank*	-	-	265,389
Aggregate secured borrowings	-	3,038,762,304	265,389
Less: Amount clubbed under "other current liabilities"	-	-	-
Net borrowings	-	3,038,762,304	265,389
Current borrowings			
Liability component of Financial Instrument			
Compulsorily convertible preference shares	-	3,038,762,304	-
Loan repayable on demand			
Credit from bank *	-	-	265,389
Total	-	3,038,762,304	265,389
Net current borrowings	-	3,038,762,304	265,389

*Credit from bank is is repayable on demand and carries interest @ 3% per month

17 Trade payables	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Trade payables (refer note 39 for details of dues to micro and small enterprises)	311,195,346	179,502,951	104,443,848
	311,195,346	179,502,951	104,443,848
Breakup of above-			
Non-current	36,191,223	44,162,616	20,915,925
Current	275,004,123	135,340,335	83,527,923
Total	311,195,346	179,502,951	104,443,848

Trade payables are non-interest bearing and are normally settled on 30-60 days terms.
For explanations on the Company's credit risk management processes, refer to note 34.3.

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18 Provision for employee benefits	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Provisions for gratuity*	68,616,423	20,596,901	9,504,156
Provisions for leave benefits	9,300,001	-	-
Total	**77,916,424**	**20,596,901**	**9,504,156**
Breakup of above-			
Non-current			
Provisions for gratuity	57,087,894	14,630,403	8,981,801
Total	**57,087,894**	**14,630,403**	**8,981,801**
Current			
Provisions for gratuity	11,528,529	5,966,498	522,355
Provisions for leave benefits	9,300,001	-	-
Total	**20,828,530**	**5,966,498**	**522,355**

* includes gratuity calculated on actual basis of Dubai Branch Rs. Nil (31 March 2016: 4,218,045, 1 April 2015: Nil)

Movement in above balances-

	Gratuity	Leave benefits	Total
As at 1 April 2015	9,504,156	-	9,504,156
Arising during the year	14,747,255	-	14,747,255
Utilised	(452,613)	-	(452,613)
Remeasurement gains/(losses) on liability	(3,201,897)	-	(3,201,897)
As at 31 March 2016	20,596,901	-	20,596,901
Arising during the year	50,677,369	9,300,001	59,977,370
Utilised	(760,402)	-	(760,402)
Remeasurement gains/(losses) on liability	(1,897,445)	-	(1,897,445)
As at 31 March 2017	**68,616,423**	**9,300,001**	**77,916,424**

19 Other financial liabilities	31 March 2017 Rs.	31 March 2016 Rs.	1 April 2015 Rs.
Capital creditors	6,317,230	19,977,154	21,444,345
Embedded derivative	-	1,006,311,171	-
	6,317,230	**1,026,288,325**	**21,444,345**
Breakup of above-			
Current			
Capital creditors	6,317,230	19,977,154	21,444,345
Embedded derivative	-	1,006,311,171	-
Total	**6,317,230**	**1,026,288,325**	**21,444,345**

20 Other current liabilities		31 March 2017 Rs.		31 March 2016 Rs.	1 April 2015 Rs.
Unearned revenue		127,958,710		132,677,727	51,553,278
Advances from customers		26,560,284		19,700,271	12,667,609
Advances from supplier		-		-	150,000
Money held in trust (payable to merchants)	23,772,823		14,241,415		-
Less: asset against money held in trust	(23,772,823)	-	(14,241,415)	-	
Statutory dues					
Provident fund payable		5,935,172		5,151,770	3,333,882
Employee state insurance payable		98,434		38,469	61,691
Professional tax payable		143,561		90,905	172,618
Tax deducted at source payable		18,269,709		15,664,015	7,781,322
Others		181,090		390,179	1,181,903
		179,146,960		**173,713,336**	**76,902,303**
Breakup of above-					
Current					
Unearned revenue		127,958,710		132,677,727	51,553,278
Advances from customers		26,560,284		19,700,271	12,667,609
Advances from supplier		-		-	150,000
Statutory dues		24,627,966		21,335,338	12,531,416
		179,146,960		**173,713,336**	**76,902,303**

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21. Revenue from operations	31 March 2017 Rs.	31 March 2016 Rs.
Sale of services		
Revenue from advertisements	1,807,137,671	1,197,307,899
Revenue from subscription	10,131,702	52,233,549
Revenue from Online Ordering	607,423,024	74,527,255
Royalty income	26,158,623	16,085,792
Revenue from others	308,490	-
	2,451,159,510	**1,340,154,495**

22. Other income	31 March 2017 Rs.	31 March 2016 Rs.
Interest income on		
-Bank deposits	110,237,444	116,945,777
-Income tax refund	1,586,156	601,316
-Others	7,000,872	6,356,303
Other Non Operating Income		
Net gain on sale of current investments	24,652,853	64,890,616
Fair value gain on Investment at fair value through profit and loss	4,509,375	3,870,313
Fair value gain on financial instruments at fair value through profit or loss	423,771,086	-
Liabilities written back	3,298,682	16,356,831
Excess provision written back	14,629,416	-
Other financial liability written back	57,766,665	-
Profit on sale of property, plant and equipment	361,187	-
Others	725,782	-
	648,539,518	**209,021,156**

23. Employee benefits expense	31 March 2017 Rs.	31 March 2016 Rs.
Salaries, wages and bonus	1,557,958,763	1,462,322,056
Contribution to provident fund and other funds*	34,302,113	34,055,908
Share Based Payment Expense (refer note 32)	177,949,255	106,616,391
Gratuity expenses (note 31)**	55,397,039	14,747,244
Staff welfare expenses	40,258,343	62,142,298
	1,865,865,513	**1,679,883,897**

*defined contribution plan
** includes gratuity calculated on actual basis of Dubai Branch NIL (31 March 2016: 4,218,045)

24. Finance costs	31 March 2017 Rs.	31 March 2016 Rs.
Interest		
Bank Charges	9,678,486	6,912,658
- to others	38,648,478	22,224,496
Others		
-Payment Gateway Charges	98,231,816	7,063,070
-Other Charges	223,417	223,694
	146,782,197	**36,423,918**

25. Depreciation and amortization expense	31 March 2017 Rs.	31 March 2016 Rs.
Depreciation of property, plant and equipment	163,000,376	205,730,079
Amortization of intangible assets	16,294,089	12,591,764
	179,294,465	**218,321,843**

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26. Other Expenses		31 March 2017 Rs.		31 March 2016 Rs.
Power & fuel		17,411,803		15,352,342
Rent		249,739,315		212,703,257
Rates and taxes		19,864,734		20,163,870
Repairs and maintenance		54,594,051		44,649,091
Advertisement and sales promotion		218,511,495		302,926,724
Travelling and conveyance		103,100,791		152,033,662
Server and communication cost		210,646,951		175,782,648
IT Support Services		94,664,472		119,859,729
Recruitment cost		7,320,044		31,203,355
Insurance		1,783,335		2,066,398
Commission and brokerage		2,351,104		2,888,279
Printing and stationary		1,830,804		3,787,382
Security expense		7,538,528		3,650,526
Legal and professional fee		101,806,111		42,682,410
Fees and subscriptions		7,529		1,344,541
Payment to auditors (refer detail below)		5,743,931		5,819,216
Bad debts written off	25,513,978		27,413,308	
Less: Bad Debts settled against opening provision	(24,091,916)	1,422,062	-	27,413,308
Advances written off		5,535,451		13,240,623
Loss on sale of fixed assets		1,446,374		9,655,261
Provision for doubtful debts and advances		25,859,586		28,492,572
Delivery charges		62,155,905		7,677,073
Foreign exchange loss (net)		19,234,631		467,143
Fair value loss on financial instruments at fair value through profit or loss		279,702,154		144,068,932
Miscellaneous expenses		12,504,294		17,368,472
		1,504,775,455		**1,385,296,814**

A. Payment to auditor	31 March 2017 Rs.	31 March 2016 Rs.
As auditor		
- Audit fee	5,000,000	5,000,000
In other capacity		
- Other services	516,580	516,580
Reimbursement of expenses	227,351	302,636
	5,743,931	**5,819,216**

27 Exceptional items	31 March 2017 Rs.	31 March 2016 Rs.
Provision for diminution in value of investments in subsidiary companies	5,255,622,123	1,037,280,908
	5,255,622,123	**1,037,280,908**

28 Earning per Equity Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations.

	31 March 2017 Rs.	31 March 2016 Rs.
Profit attributable to equity holders of the company	(5,852,640,725)	(2,808,031,729)
Weighted average number of equity shares in calculating basic and diluted EPS	307,616	299,015
Basic and diluted earnings per share	**(19,026)**	**(9,391)**

There are potential equity shares as on 31 March 2017 and 31 March 2016 in the form of CCCPS and Stock Options issued. As these are antidilutive, they are ignored in the calculation of diluted earnings per share and accordingly the diluted earnings per share is the same as basic earnings per share.

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29 Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Share-based payments

Employees (including senior executives) of the company receive remuneration in the form of share based payment transactions, whereby employees render services as consideration for equity instruments (equity-settled transactions). In accordance with the Ind AS 102 Share Based Payments, the cost of equity-settled transactions is measured using the fair value method. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit recognized in the statement of profit and loss for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality table . The mortality table tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.
Further details about gratuity obligations are given in note 30.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

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30 Interest in Joint Venture Company (JVC)

The Group has a 49% interest in Zomato Media WLL, a joint venture involved in the General marketing services.
The Group's interest in Zomato Media WLL is accounted for using the equity method in the consolidated financial statements. Summarised financial information of the joint venture, based on its Ind AS financial statements, and reconciliation with the carrying amount of the investment in consolidated financial statements are set out below:

Summarised balance sheet as at 31 March 2017:

Proportion of the Company's Interest in JVC	Zomato Media WLL 31 March 2017 (Amount in Rs.)	Zomato Media WLL 31 March 2016 (Amount in Rs.)	Zomato Media WLL 01 April 2015 (Amount in Rs.)
Current assets, including cash and cash equivalents INR 5,325,611 (31 March 2016: INR 1,340,512, 1 April 2015: INR 5,573,843) and prepayments INR 992,441 (31 March 2016: INR 107,761, 1 April 2015: INR 283,512)	8,817,375	3,448,723	5,974,120
Non-current assets	968,742	1,030,921	982,212
Current liabilities	(3,588,740)	(5,064,135)	(738,109)
Non-current liabilities	(33,076,714)	(23,046,316)	(8,321,611)
Equity	(26,879,337)	(23,630,807)	(2,103,388)
Proportion of the Group's ownership	49%	49%	49%
Carrying amount of the investment	(13,170,875)	(11,579,095)	(1,030,660)

Summarised statement of profit and loss of Zomato Media WLL:

Proportion of the Company's Interest in JVC	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Revenue from operations	21,761,106	10,500,125
Other income	355,212	-
Employee benefits expense	18,314,120	22,371,207
Other expenses	7,049,179	8,835,304
Depreciation and amortization expense	609,404	449,843
Net (loss)/profit	(3,856,385)	(21,156,229)
Proportion of the Group's ownership	49%	49%
Group's share of loss for the year	(1,889,629)	(10,366,552)

The group had no contingent liabilities or capital commitments relating to its interest in Zomato Media WLL as at 31 March 2017 and 2016 and 1 April 2015.
The joint venture had no other contingent liabilities or capital commitments as at 31 March 2017, 31 March 2016 and 1 April 2015.

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31 Gratuity plan

The Company has a defined benefit gratuity plan. The gratuity plan of India is governed by the Payment of Gratuity Act, 1972 and the gratuity plan of Middle East locations are governed by United Arab Emirates Labour Law . Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age.

Changes in the defined benefit obligation and fair value of plan assets as at 31 March 2017:

Description	1 April 2016	Gratuity cost charged to profit or loss: Service Cost	Net interest expense	Sub-total included in profit or loss (Note 27)	Benefits paid	Remeasurement gains/(losses) in other comprehensive income: Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Experience adjustments	Subtotal included in OCI	Contributions by employer	31 March 2017
Defined benefit obligation	16,378,846	54,152,241	1,244,792	55,397,033	(1,262,010)		-	(1,897,445)	-	(1,897,445)		68,616,424
Fair value of plan assets	-					-	-			-	-	-
Benefit liability	**16,378,846**	**54,152,241**	**1,244,792**	**55,397,033**	**(1,262,010)**	**-**	**-**	**(1,897,445)**	**-**	**(1,897,445)**	**-**	**68,616,424**

Changes in the defined benefit obligation and fair value of plan assets as at 31 March 2016:

Description	1 April 2015	Gratuity cost charged to profit or loss: Service Cost	Net interest expense	Sub-total included in profit or loss (Note 27)	Benefits paid	Remeasurement gains/(losses) in other comprehensive income: Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Experience adjustments	Subtotal included in OCI	Contributions by employer	31 March 2016
Defined benefit obligation	9,504,156	9,335,263	741,324	10,076,587	-	-	-	(3,201,897)	-	(3,201,897)	-	16,378,846
Fair value of plan assets	-	-	-	-	-	-	-	-	-	-	-	-
Benefit liability	**9,504,156**	**9,335,263**	**741,324**	**10,076,587**	**-**	**-**	**-**	**(3,201,897)**	**-**	**(3,201,897)**	**-**	**16,378,846**

Investment pattern and fair value of plan assets is not shared by the fund manager (i.e. LIC) and hence this information is not being provided.

The principal assumptions used in determining gratuity obligations for the Company's plan is shown below:

	31 March 2017	31 March 2016	1 April 2015
Discount rate	2.50% - 6.45%	7.60%	7.80%
Future salary increases	10.00%	10.00%	10.00%
Retirement age (years)	58	58	58
Mortality rates inclusive of provision for disability		100% of IALM (2006 - 08)	
Employee turnover (age)			
Up to 30 Years	30%	30%	20.00%
Above 30 Years	25%	25%	20.00%

A quantitative sensitivity analysis for significant assumption as at 31 March 2017 is as shown below:

	31 March 2017	31 March 2016	31 March 2017	31 March 2016
Sensitivity level	Discount rate increase by 1.0%		Discount rate decrease by 1.0%	
Impact on defined benefit obligation	(2,910,060)	(777,701)	3,185,173	847,142
Sensitivity level	Future salary increase by 1.0%		Future salary decrease by 1.0%	
Impact on defined benefit obligation	3,135,929	790,250	(2,960,385)	(757,902)
Sensitivity level	Change in demographic assumption by 0.5%		Change in demographic assumption by 0.5%	
Impact on defined benefit obligation	(7,284,928)	(2,689,594)	11,289,205	3,496,847

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.
The average duration of the defined benefit plan obligation at the end of the reporting period is 26.4 years (31 March 2016: 26.8 years).

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32 Share-based payments

Employee Stock Option Plan –ESOP-2014

The Company instituted the Employee Stock Option Plan to grant equity based incentives to its eligible employees. The ESOP scheme- FOODIEBAY Employee Stock Option Plan 2014 ("The Scheme") has been approved by the Board of Directors of the Company at their meeting held on 22 April 2014 (further amended at their board meeting held on 30 March 2017) and by the shareholders of the Company by way of special resolution passed at their Annual General Meeting held on June 27, 2014 to grant aggregating 27,089 options (not exceeding 2% of the issued, subscribed and paid up equity share capital of the Company as on March 31, 2014), representing one share for each option upon exercise by the employee of the Company at an exercise price determined by the Board. The Scheme covers grant of options to the specified permanent employees of the Company and Directors of the Company. The company further granted 14,677 options under the ESOP scheme at the extra ordinary general meeting held on September 07, 2015.

The options granted under the Scheme shall vest not less than one year and not more than four years from the date of grant of options. Option can be exercised at the time of liquidity or upto 3 years from the date of ceasing of employment or upto 9 years from the date of vesting, whichever is earlier. Once the options vest as per the Scheme, they would be exercisable by the Option Grantee at any time and the equity shares arising on exercise of such options shall not be subject to any lock-in period.

The movement in the options granted to the Employee during the year is set out below :

	During FY 2016-17			During FY 2015-16			During FY 2014-15		
	Plan 9	Plan 10	Plan 11	Plan 4	Plan 5	Plan 6	Plan 1	Plan 2	Plan 3
Date of grant	01-Apr-16	01-Jul-16	01-Oct-16	01-Apr-15	01-Jul-15	01-Oct-15	01-Jul-14	01-Oct-14	01-Jan-15
Date of Board Approval	04-03-2016 & 07-09-2015	04-03-2016 & 07-09-2015	04-03-2016 & 07-09-2015	22-Apr-14	22-Apr-14	22-Apr-14	22-Apr-14	22-Apr-14	22-Apr-14
Date of Shareholder's approval	07-Sep-15	07-Sep-15	07-Sep-15	27-Jun-14	27-Jun-14	27-Jun-14	27-Jun-14	27-Jun-14	27-Jun-14
Number of options granted	263	822	427	1,594	1,059	1,044	15,701	2,386	3,098
Method of Settlement (Cash/Equity)	Equity	Equity	Equity	Equity	Equity	Equity	Equity	Equity	Equity
Vesting Period	13 months to 48 months	13 months to 48 months	13 months to 48 months	48 months	48 months	48 months	13 months to 48 months	48 months	48 months

	Plan 12	Plan 7	Plan 8
Date of grant	01-Jan-17	01-Nov-15	01-Jan-16
Date of Board Approval	04-03-2016 & 07-09-2015	22-Apr-14	22-Apr-14
Date of Shareholder's approval	07-Sep-15	27-Jun-14	27-Jun-14
Number of options granted	3,313	32	3,772
Method of Settlement (Cash/Equity)	Equity	Equity	Equity
Vesting Period	13 months to 48 months	48 months	48 months

The details of activity under various plans have been summarized below:

	During Year ended 31-03-2017							
	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price
Outstanding at the beginning of the year	-	-	-	-	-	-	-	-
Granted during the year	263	136,395	822	45,466	427	136,399	3,313	1
Forfeited during the year	-	-	-	-	-	-	-	-
Exercised during the year	-	-	-	-	-	-	-	-
Expired/Lapsed during the year	28	136,395	351	45,466	37	136,399	48	1
Outstanding at the end of the year	235	136,395	471	45,466	390	136,399	3,265	1
Exercisable at the end of the year	170	136,395	193	45,466	119	136,399	289	1
Weighted average remaining contractual life	-	5 to 6 years	-	5 to 6 years	-	5 to 6 years	-	5 to 6 years

	During Year ended 31-03-2016									
	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price	Number of options	Weighted Avg Ex. Price
Outstanding at the beginning of the year	-	-	-	-	-	-	-	-	-	-
Granted during the year	1,594	142,585	1,059	142,585	1,044	136,395	32	0.01	3,772	136,395
Forfeited during the year	-	-	-	-	-	-	-	-	-	-
Exercised during the year	-	-	-	-	-	-	-	-	-	-
Expired/Lapsed during the year	332	142,585	473	142,585	410	136,395	6	0.01	492	136,395
Outstanding at the end of the year	1,262	142,585	586	142,585	634	136,395	26	0.01	3,166	136,395
Exercisable at the end of the year	520	142,585	156	142,585	191	136,395	7	0.01	970	136,395
Weighted average remaining contractual life	-	5 to 6 years	-	5 to 6 years	-	5 to 6 years	-	5 to 6 years	-	5 to 6 years

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32 Share-based payments(contd.)

	During Year ended 31-03-2015					
	Number of options	**Weighted Avg Ex. Price**	**Number of options**	**Weighted Avg Ex. Price**	**Number of options**	**Weighted Avg Ex. Price**
Outstanding at the beginning of the year	-	-	-	-	-	-
Granted during the year	15,701	15,834	2,386	25,540	3,098	97,713
Forfeited during the year	-	-	-	-	-	-
Exercised during the year	-	-	-	-	-	-
Expired/Lapsed during the year	2,733	15,834	1,939	25,540	2,825	97,713
Outstanding at the end of the year	12,968	15,834	447	25,540	273	97,713
Exercisable at the end of the year	1,332	15,834	108	25,540	73	97,713
Weighted average remaining contractual life	-	5 to 6 years	-	5 to 6years	-	5 to 6 years
Model			Black Scholes valuation model			

The details of exercise price for stock options outstanding at the end of the year March 31, 2017:

	During FY 2014-15					During FY 2015-16		
	Plan 1	Plan 2	Plan 3	Plan 4	Plan 5	Plan 6	Plan 7	Plan 8
Range of exercise prices (Rs.)	3,584 to 26,981	13,144 to 26,981	97,713	142,585	142,585	136,395	0.01	136,395
Number of options outstanding	15,701	2,386	3,098	1,594	1,059	1,044	32	3,772
Weighted average remaining contractual life of options (in years)	5.44	6.00	6.00	5.50	5.63	5.75	5.54	5.88
Weighted average exercise price (Rs.)	15,834	26,540	97,713	142,585	142,585	136,395	0.01	136,395
Model			Black Scholes valuation model					

	During FY 2016-17			
	Plan 9	Plan 10	Plan 11	Plan 12
Range of exercise prices (Rs.)	1 to 136,395	1 to 136,395	1 to 136,395	1
Number of options outstanding	263	822	427	3,313
Weighted average remaining contractual life of options (in years)	5.30	5.15	5.01	5.16
Weighted average exercise price (Rs.)	136,395	45,466	136,399	1
Model		Black Scholes valuation model		

The weighted average fair value of stock options granted during the year was Rs. 90,454

The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

	During FY 2014-15					During FY 2015-16		
	Plan 1	Plan 2	Plan 3	Plan 4	Plan 5	Plan 6	Plan 7	Plan 8
Dividend yield (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Expected volatility	27.04%	27.13%	27.30%	27.30%	42.35%	42.35%	41.43%	40.94%
Risk-free interest rate	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
Weighted average share price (Rs.)	30,533	98,458	98,458	93,331	93,331	93,331	93,331	93,331
Exercise price (Rs.)	3,584 to 26,981	13,144 to 26,981	97,713	142,585	142,585	136,395	0.01	136,395
Expected life of options granted in years	5 to 6 years	5 to 6 years	5 to 6 years	5 to 6 years	5 to 6 years	5 to 6 years	5 to 6 years	5 to 6 years
Model			Black Scholes valuation model					

	During FY 2016-17			
	Plan 9	Plan 10	Plan 11	Plan 12
Dividend yield (%)	0.00%	0.00%	0.00%	0.00%
Expected volatility	44.69%	44.69%	44.69%	44.69%
Risk-free interest rate	6.50%	6.50%	6.50%	6.50%
Weighted average share price (Rs.)	96,983	96,983	96,983	96,983
Exercise price (Rs.)	1 to 136,395	1 to 136,395	1 to 136,395	1
Expected life of options granted in years	5 to 6 years	5 to 6 years	5 to 6 years	5 to 6 years
Model		Black Scholes valuation model		

The expected life of the stock is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

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33 Commitments and Contingencies

a. Leases

Operating lease commitments - Company as lessee

The Company has entered into operating leases on certain premises, with lease term between one to nine years. There is escalation clause on the lease agreement, There are no restrictions imposed by lease agreements. The total expense during the year is as follows:

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)	1 April 2015 (Amount in Rs.)
Lease expense for the period			
Lease payments for the year	241,972,329	208,111,798	99,055,903
	241,972,329	208,111,798	99,055,903

Future minimum rentals payable under non-cancellable operating leases as at 31 March are, as follows:			
Not later than one year	142,007,439	232,195,925	33,600,000
Later than one year but not later than five years	35,597,816	184,678,561	31,220,000
Later than five years	-	-	-
	177,605,255	416,874,486	64,820,000

b. Capital and Other Commitments

As at 31 March 2017, the company has estimated amount of contract remaining to be executed on capital account not provided for, net of advances Rs Nil (31 March 2016 : Nil, 1 April 2015: Rs 2,903,830)

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34.1 Fair Values

Financial instruments by category

The carrying value and fair value of financial instruments by categories as of March 31, 2017 were as follows:

(Amount in Rs.)

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss		Financial assets/liabilities at fair value through OCI		Total carrying value	Total fair value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
Assets:							
Cash and cash equivalents (Refer Note 8)	269,232,023	-	-	-	-	269,232,023	269,232,023
Bank balance other (Refer Note 9)	571,000,000					571,000,000	571,000,000
Investments (current) (Refer Note 6)	-	-	341,926,305	-	-	341,926,305	341,926,305
Investments in equity securities (non-current) (Refer Note 5)	2,075,003,010	-	-	-	-	2,075,003,010	2,075,003,010
Investments in preference securities (non-current) (Refer Note 5)	90,662,500	-	-	-	-	90,662,500	90,662,500
Trade receivables (Refer Note 7)	234,825,522	-	-	-	-	234,825,522	234,825,522
Loans (Refer note 10)	11,208,711	-	-	-	-	11,208,711	11,208,711
Other financial assets (Refer Note 11)	558,608,212	-	-	-	-	558,608,212	558,608,212
Total	**3,810,539,978**	**-**	**341,926,305**	**-**	**-**	**4,152,466,283**	**4,152,466,283**
Liabilities:							
Trade payables (Refer Note 17)	311,195,346	-	-	-	-	311,195,346	311,195,346
Other financial liabilities (Refer Note 19)	6,317,230	-	-	-	-	6,317,230	6,317,230
Total	**317,512,576**	**-**	**-**	**-**	**-**	**317,512,576**	**317,512,576**

The carrying value and fair value of financial instruments by categories as of March 31, 2016 were as follows:

(Amount in Rs.)

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss		Financial assets/liabilities at fair value through OCI		Total carrying value	Total fair value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
Assets:							
Cash and cash equivalents (Refer Note 8)	133,849,193	-	-	-	-	133,849,193	133,849,193
Bank balance other (Refer Note 9)	1,696,061,816	-	-	-	-	1,696,061,816	1,696,061,816
Investments (current) (Refer Note 6)	-	-	483,869,935	-	-	483,869,935	483,869,935
Investments in equity securities (non-current) (Refer Note 5)	6,891,849,802	-	-	-	-	6,891,849,802	6,891,849,802
Investments in preference securities (non-current) (Refer Note 5)	90,662,500	-	-	-	-	90,662,500	90,662,500
Trade receivables (Refer Note 7)	86,565,709	-	-	-	-	86,565,709	86,565,709
Loans (Refer note 10)	8,017,053	-	-	-	-	8,017,053	8,017,053
Other financial assets (Refer Note 11)	211,503,285	-	-	-	-	211,503,285	211,503,285
Total	**9,118,509,358**	**-**	**483,869,935**	**-**	**-**	**9,602,379,293**	**9,602,379,293**
Liabilities:							
Borrowings (Refer Note 16)	-	3,038,762,304	-	-	-	3,038,762,304	3,038,762,304
Trade payables (Refer Note 17)	179,502,951	-	-	-	-	179,502,951	179,502,951
Other financial liabilities (Refer Note 19)	19,977,154	1,006,311,171	-	-	-	1,026,288,325	1,026,288,325
Total	**199,480,105**	**4,045,073,475**	**-**	**-**	**-**	**4,244,553,580**	**4,244,553,580**

The carrying value and fair value of financial instruments by categories as of April 1, 2015 were as follows:

(Amount in Rs.)

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss		Financial assets/liabilities at fair value through OCI		Total carrying value	Total fair value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
Assets:							
Cash and cash equivalents (Refer Note 8)	101,256,027	-	-	-	-	101,256,027	101,256,027
Bank balance other (Refer Note 9)	29,077,964	-	-	-	-	29,077,964	29,077,964
Investments (current) (Refer Note 6)	-	-	1,646,326,444	-	-	1,646,326,444	1,646,326,444
Investments in equity securities (non-current) (Refer Note 5)	4,710,403,467	-	-	-	-	4,710,403,467	4,710,403,467
Trade receivables (Refer Note 7)	86,362,419	-	-	-	-	86,362,419	86,362,419
Loans (Refer note 10)	5,404,157	-	-	-	-	5,404,157	5,404,157
Other financial assets (Refer Note 11)	51,223,426	-	-	-	-	51,223,426	51,223,426
Total	**4,983,727,459**	**-**	**1,646,326,444**	**-**	**-**	**6,630,053,903**	**6,630,053,903**
Liabilities:							
Borrowings (Refer Note 16)	265,389	-	-	-	-	265,389	265,389
Trade payables (Refer Note 17)	104,443,848	-	-	-	-	104,443,848	104,443,848
Other financial liabilities (Refer Note 19)	21,444,345	-	-	-	-	21,444,345	21,444,345
Total	**126,153,582**	**-**	**-**	**-**	**-**	**126,153,582**	**126,153,582**

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34.2 Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Fair value hierarchy
Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable
The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2017:

(Amount in Rs.)

Particulars	31 March 2017	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in liquid mutual fund units (Refer Note 6)	341,926,305	341,926,305	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2016:

(Amount in Rs.)

Particulars	31 March 2016	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in liquid mutual fund units (Refer Note 6)	483,869,935	483,869,935	-	-
Embedded derivative (Refer Note 19)	1,006,311,171	-	1,006,311,171	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of April 1, 2015:

(Amount in Rs.)

Particulars	01 April 2015	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in liquid mutual fund units (Refer Note 6)	1,646,326,445	1,646,326,445	-	-

34.3 Financial risk management objectives and policies

Financial risk management
Financial risk factors
The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer.

Market risk
The Company operates internationally and some portion of the business is transacted in several currencies and consequently the Company is exposed to foreign exchange risk through its sales and services in the Middle East and elsewhere, and purchases from overseas suppliers in various foreign currencies.

The following table analyzes foreign currency risk from financial instruments as of 31 March 2017:
(Amount in Rs.)

Particulars	U.S. dollars	Euro	AED	ZAR	Other currencies	Total
Cash and cash equivalents	-	-	163,677,245	38,718,851	7,647,785	210,043,881
Trade receivables	3,246,901	2,193,758	114,552,059	1,823,769	18,607,749	140,424,236
Other financials assets (including loans)	-	-	15,624,673	639,852	351,969	16,616,494
Trade payables	-	-	64,192,571	724,198		64,916,769
Other financial liabilities	-	-	130,856,003	2,012,482	5,467	132,873,952
Net assets / (liabilities)	**3,246,901**	**2,193,758**	**488,902,551**	**43,919,152**	**26,612,970**	**564,875,332**

The following table analyzes foreign currency risk from financial instruments as of 31 March 2016:
(Amount in Rs.)

Particulars	U.S. dollars	Euro	AED	ZAR	Other currencies	Total
Cash and cash equivalents	-	-	57,240,531	33,315,787	26,007,110	116,563,428
Trade Receivables	6,936,557	1,201,521	44,226,491	387,973	15,065,338	67,817,880
Other financials assets (including loans)	-	-	21,251,566	82,478	6,296,049	27,630,093
Trade payables	-	-	14,621,287	672,350	2,953,768	18,247,405
Other financial liabilities	-	-	50,770,321	4,260,407	4,164,566	59,195,294
Net assets / (liabilities)	**6,936,557**	**1,201,521**	**188,110,196**	**38,718,995**	**54,486,831**	**289,454,100**

Credit risk
Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to INR 140,424,236 and INR 67,817,880 as of March 31, 2017 and March 31, 2016, respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India and Middle East. Credit risk has always been managed by the group through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the group uses expected credit loss model to assess the impairment loss or gain. The company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors such as the company's historical experience for customers.

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34.3 Financial risk management objectives and policies (contd.)

Credit risk exposure

The allowance for lifetime expected credit loss on customer balances for the year ended March 31, 2017 was 2,074,143. The reversal for lifetime expected credit loss on customer balances for the year ended March 31, 2017 was 14,220,500

Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Board, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The company has no outstanding bank borrowings. The Company manages liquidity risk by maintaining adequate cash reserves, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. Accordingly, no liquidity risk is perceived.

As of March 31, 2017 and March 31, 2016, the outstanding compensated absences were INR 9,300,001 and INR NIL, respectively

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2017:

(Amount in Rs.)

Particulars	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Trade payables	275,004,123	10,388,833	12,231,411	13,570,979	311,195,346
Other financial liabilities	6,317,230	-	-	-	6,317,230

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2016:

(Amount in Rs.)

Particulars	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Borrowings	3,038,762,304	-	-	-	3,038,762,304
Trade payables	135,340,334	16,577,666	15,375,320	12,209,630	179,502,951
Other liabilities	1,026,288,325	-	-	-	1,026,288,325

34.4 Capital management

For the purpose of the company's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the company's capital management is to maximise the shareholder value.
The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

	31 March 2017	31 March 2016	1 April 2015
Borrowing [note 16]	-	3,204,185,172	265,389
Trade payable [note 17]	311,195,346	179,502,951	104,443,848
Other financial liabilities [note 20]	6,317,230	1,026,288,325	21,444,345
Provision for employee benefits [note 18]	77,916,424	20,596,901	9,504,156
Other Current Liabilities [note 21]	179,146,960	173,713,336	76,902,303
Less: Cash and cash equivalents [note 8]	(269,232,023)	(133,849,193)	(101,256,027)
Less: Bank balances other than "Cash & cash equivalent" [note 9]	(571,000,000)	(1,696,061,816)	(29,077,964)
Net Debt	**(265,656,063)**	**2,774,375,676**	**82,226,051**
Equity [note 14 and note 15]	13,153,805,440	9,273,002,538	7,656,778,475
Capital and net debt	**12,888,149,377**	**12,047,378,213**	**7,739,004,526**
Gearing ratio	-2.06%	23.03%	1.06%

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35 First Time Adoption of Ind AS

These financial statements, for the year ended 31 March 2017, are the first, the company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2016, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2017, together with the comparative period data as at and for the year ended 31 March 2016, as described in the summary of significant accounting policies. In preparing these financial statements, the company's opening balance sheet was prepared as at 1 April 2015, the company's date of transition to Ind AS. This note explains the principal adjustments made by the company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2015 and the financial statements as at and for the year ended 31 March 2016 and 31 March 2017.

Exemptions applied:-

Deemed cost- Fair value of property, plant and equipment

The Company has elected to continue with the carrying value of all of its plant and equipment, and intangible assets recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Estimates

The estimates at 1 April 2015 and at 31 March 2016 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:
Impairment of financial assets based on expected credit loss model

Classification and measurement of financial assets

The company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

Impairment of financial assets: (Trade receivables and other financial assets)

At the date of transition to Ind AS, the Company has determined that there significant increase in credit risk since the initial recognition of a financial instrument would require undue cost or effort, the Company has recognised a loss allowance at an amount equal to lifetime expected credit losses at each reporting date until that financial instrument is derecognised (unless that financial instrument is low credit risk at a reporting date).

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36. Reconciliations:

The following reconciliations provides the effect of transition to Ind AS from previous GAAP in accordance with Ind AS 101

1. Equity as at April 1, 2015 and March 31, 2016
2. Net profit for the year ended March 31, 2016

Reconciliation of equity as previously reported under previous GAAP to Ind AS

(Amount in Rs.)

	Notes	Opening balance sheet as at April 1, 2015		
		Previous GAAP	Effect of transition to Ind AS	Ind AS
Assets				
Non Current assets				
Property ,Plant and Equipment		135,293,890	-	135,293,890
Capital Work In Progress		7,617,358		7,617,358
Other Intangible Assets		4,549,136	-	4,549,136
Intangible assets under development		13,430,922	-	13,430,922
Financial Assets				
Investments	4	4,696,946,919	13,456,548	4,710,403,467
Other Financial assets	1	22,907,348	(1,577,464)	21,329,884
Prepayments and other assets	2	5,463,652	2,129,022	7,592,674
		4,886,209,225	14,008,106	4,900,217,331
Current Assets				
Financial Assets				
Investments	3	1,642,353,079	3,973,366	1,646,326,444
Trade receivables	6	89,543,519	(3,181,100)	86,362,419
Cash and Cash equivalents		101,256,027	-	101,256,027
Bank balances other than "Cash & cash equivalent"		29,077,964	-	29,077,964
Loans		5,404,157	-	5,404,157
Other financial assets	1	40,128,309	(10,234,768)	29,893,542
Current Tax assets (Net)		13,459,299	-	13,459,299
Prepayments and other assets	2	23,791,573	9,546,721	33,338,295
		1,945,013,928	104,220	1,945,118,146
Total assets		**6,831,223,152**	**14,112,326**	**6,845,335,477**
Equity and liabilities				
Equity				
Equity share capital		1,408,759	(1,115,820)	292,939
Other equity		6,617,254,352	15,228,146	6,632,482,497
		6,618,663,111	14,112,326	6,632,775,436
Non Current Liabilities				
Financial Liabilities				
Trade payable		20,915,925	-	20,915,925
Long term provisions				
Provision for employee benefits		8,981,801	-	8,981,801
		29,897,726	-	29,897,726
Current Liabilities				
Financial Liabilities				
Borrowing		-	-	265,389
Trade payables		83,527,923	-	83,527,923
Other financial liabilities		21,709,734	-	21,444,345
Other current liabilities		76,902,303	-	76,902,303
Provision for employee benefits		522,355	-	522,355
		182,662,316	-	182,662,316
		212,560,041	-	**212,560,041**
Total equity and liabilities		**6,831,223,152**	**14,112,326**	**6,845,335,477**

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36. Reconciliations (contd.):

Explanation for reconciliation of Balance sheet as previously reported under previous GAAP to Ind AS

1 **Other financial asset**
Security deposits given by the company for various operating lease facilities has been discousted at fair value. It is further bifurcated between current and non-current.

2 **Prepayments and other assets**
Security deposits given by the company for various operating lease facilities has been discousted at fair value and corresponding unamortised balance has been taken as prepayments and other assets. It is further bifurcated between current and non-current.
Prepaid amount has been amortised in the subsequent year and the impact has been considered in the statement of profit & loss. Similarly, accretion in the value of security deposit has been considered as finance income in the subsequent year.

3 **Investments**
The fair value of mutual funds (mark to market) is recognised under Ind AS, and was not recognised under Indian GAAP. Unrecognised gain under IGAAP as at transition date has been has been recognised in opening reserves.
Fair value gain in next financial year has been recognised in the statement of profit & loss.

4 **Employee stock option**

Cost of stock option granted by holding to employees of the subsidiary are required to be allocated to subsidiary as per Ind AS 102 which was not there during Indian GAAP. The same has been shown by reducing the employee benefit expenses and increasing the investment in respective subsidiary.

5 **Impairment of trade receivable**

Trade receivable provision should be measured as per expected credit losses method laid down as per Ind AS 109 which was not there in the previous GAAP. Increase or decrease in opening provision has been recognised in opening reserves.
Difference of provision in next financial has been recognised in the profit and loss.

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36 Reconciliations(contd):

Reconciliation of equity as previously reported under previous GAAP to Ind AS

	Notes	Balance Sheet as at March 31, 2016		
		Previous GAAP	Effect of transition to Ind AS	Ind AS
Assets				
Non Current assets				
Property ,Plant and Equipment		247,910,582	-	247,910,582
Other Intangible Assets		17,928,878	-	17,928,878
Intangible assets under development		12,796,285	-	12,796,285
Financial Assets				
Investments		6,940,339,901	42,172,401	6,982,512,302
Other financial assets	1	105,734,697	(30,225,397)	75,509,300
Prepayments and other assets	2	5,434,885	19,808,943	25,243,828
		7,330,145,228	31,755,947	7,361,901,175
Current assets				
Financial assets				
Investments	3	480,000,000	3,869,935	483,869,935
Trade receivables	8	102,860,352	(16,294,643)	86,565,709
Cash and Cash equivalents		133,849,193	-	133,849,193
Bank balances other than "Cash & cash equivalents"		1,696,061,816		1,696,061,816
Loans		8,017,053		8,017,053
Other financial asset	1	156,051,282	(20,057,297)	135,993,985
Current tax assets (Net)		32,669,985	-	32,669,985
Prepayments and other assets	2	47,693,948	29,364,783	77,058,731
		2,657,203,629	(3,117,221)	2,654,086,408
Total		**9,987,348,857**	**28,638,726**	**10,015,987,583**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	4	1,971,993	(1,673,690)	298,303
Other equity	4	9,588,874,000	(4,012,048,537)	5,576,825,463
		9,590,845,993	(4,013,722,227)	5,577,123,766
Non Current Liabilities				
Financial Liabilities				
Trade Payable	7	46,835,948	(2,673,332)	44,162,616
Provisions		14,630,403	-	14,630,403
		61,466,351	(2,673,332)	58,793,019
Current Liabilities				
Financial Liabilities				
Borrowings	4	-	3,038,762,304	3,038,762,304
Trade payables	7	135,379,524	(39,190)	135,340,334
Other financial liabilities	4	19,977,154	1,006,311,171	1,026,288,325
Other current liabilities		173,713,336	-	173,713,336
Provision for employee benefits		5,966,498	-	5,966,498
		335,036,512	4,045,034,285	4,380,070,797
Total		**9,987,348,856**	**28,638,726**	**10,015,987,583**

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36 Reconciliations(contd):

Explanation for reconciliation of Balance sheet as previously reported under previous GAAP to Ind AS

1 **Other financial asset**
Security deposits given by the company for various operating lease facilities has been discousted at fair value. It is further bifurcated between current and non-current.

2 **Prepayments and other assets**
Security deposits given by the company for various operating lease facilities has been discousted at fair value and corresponding unamortised balance has been taken as prepayments and other assets. It is further bifurcated between current and non-current.
Prepaid amount has been amortised in the subsequent year and the impact has been considered in the statement of profit & loss. Similarly, accretion in the value of security deposit has been considered as finance income in the subsequent year.

3 **Investments**
The fair value of mutual funds (mark to market) is recognised under Ind AS, and was not recognised under Indian GAAP. Unrecognised gain under IGAAP as at transition date has been has been recognised in opening reserves.
Fair value gain in next financial year has been recognised in the statement of profit & loss.

4 **Financial Liability and Embedded Derivative**
In accordance with Ind AS, a class of CCCPS (basis evaluation of underlying terms and conditions) has been recorded as a financial liability with an embedded derivative. The same had been recorded as preference share capital under previous GAAP

5 **Employee stock option**
Cost of stock option granted by holding to employees of the subsidiary are required to be allocated to subsidiary as per Ind AS 102 which was not there during Indian GAAP. The same has been shown by reducing the employee benefit expenses and increasing the investment in respective subsidiary.

7 **Leases**
In accordance with Ind AS 17 rent equalisation reserve has been created only on leases where escalation rate was more than genreal inflation rate or rent free period was given as an incentive to the company under previous GAAP RER had been recognised even for leases where the escalation rate was inflation linked.

8 **Impairment of trade receivable**
Trade receivable provision should be measured as per expected credit losses method laid down as per Ind AS 109 which was not there in the previous GAAP. Increase or decrease in opening provision has been recognised in opening reserves.
Difference of provision in next financial has been recognised in the profit and loss.

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36 Reconciliations(contd):

Reconciliation of Statement of profit and loss as previously reported under previous GAAP to Ind AS

	Notes	Year ended March 31, 2016		
		Previous GAAP	Effect of transition to Ind AS	Ind AS
Revenue from operations		1,340,154,495	-	1,340,154,495
Other income	1, 2	202,792,891	6,228,265	209,021,156
Total Income		1,542,947,386	6,228,265	1,549,175,651
Expenses:				
Employee benefits expense	4, 5	1,705,397,852	(25,513,955)	1,679,883,897
Finance costs	3	17,249,535	19,174,383	36,423,918
Depreciation and amortization Expense		218,321,843	-	218,321,843
Other expenses	3,6,7	1,223,522,685	161,774,129	1,385,296,814
Total expenses		3,164,491,915	155,434,557	3,319,926,472
Loss before exceptional items and tax		(1,621,544,529)	(149,206,292)	(1,770,750,821)
Exceptional items		1,037,280,908	-	1,037,280,908
Loss before tax		(2,658,825,437)	(149,206,292)	(2,808,031,729)
Tax expense:				
Current tax		-	-	-
Deferred tax		-	-	-
Loss for the period		(2,658,825,437)	(149,206,292)	(2,808,031,729)
Other Comprehensive Income				
Items that will not be reclassified to profit or loss in subsequent periods:				
Re-measurement gains/(losses) on defined benefit plans	5	-	3,201,897	3,201,897
Items that will be reclassified to profit or loss in subsequent periods:				
Exchange differences on translation of foreign operations		-	(2,383,405)	(2,383,405)
		-	818,492	818,492
Total Comprehensive Income for the period		**(2,658,825,437)**	**(148,387,800)**	**(2,807,213,237)**

Explanation for reconciliation of Balance sheet as previously reported under previous GAAP to Ind AS

1 **Prepayments and other assets**
Security deposits given by the company for various operating lease facilities has been discousted at fair value and corresponding unamortised balance has been taken as prepayments and other assets. It is further bifurcated between current and non-current. Prepaid amount has been amortised in the subsequent year and the impact has been considered in the statement of profit & loss. Similarly,

2 **Investments**
The fair value of mutual funds (mark to market) is recognised under Ind AS, and was not recognised under Indian GAAP. Unrecognised gain under IGAAP as at transition date has been has been recognised in opening reserves.
Fair value gain in next financial year has been recognised in the statement of profit & loss.

3 **Financial Liability and Embedded Derivative**
In accordance with Ind AS, a class of CCCPS (basis evaluation of underlying terms and conditions) has been recorded as a financial liability with an embedded derivative. The same had been recorded as preference share capital under previous GAAP

4 **Employee stock option**
Cost of stock option granted by holding to employees of the subsidiary are required to be allocated to subsidiary as per Ind AS 102 which was not there during Indian GAAP. The same has been shown by reducing the employee benefit expenses and increasing the investment in respective subsidiary.

5 **Other comprehensive income**
Under Indian GAAP, the Group has not presented other comprehensive income (OCI) separately. Hence, it has reconciled Indian GAAP profit or loss to profit or profit or loss as per Ind AS. Further, Indian GAAP profit or loss is reconciled to total comprehensive income as per Ind AS.

6 **Leases**
Rent equalisation reserve has been created on leases where escalation rate was more than genreal inflation rate or rent free period was given as incentive to the company. The impact has been recognised in the statement of profit and loss.

7 **Impairment of trade receivable**
Trade receivable provision should be measured as per expected credit losses method laid down as per Ind AS 109 which was not there in the previous GAAP. Increase or decrease in opening provision has been recognised in opening reserves.
Difference of provision in next financial has been recognised in the profit and loss.

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37 Related party disclosures
Names of related parties and related party relationship

Related parties under Ind AS 24 with whom transactions have taken place during the year

Joint Venture	Zomato Media WLL
Associates	SCI Growth Investments II Sequoia Capital India Growth Investment Holdings I Info Edge (India) Limited Naukri Internet Services Limited
Subsidiaries	PT. Zomato Media Indonesia Zomato Chile SpA Zomato Internet Private Limited, India Zomato Ireland Limited Zomato Media (Private) Limited, Srilanka Zomato Media Portugal, Unipessoal, Lda Zomato Middle East Fz - LLC Zomato Midia Brasil Ltda Zomato NZ Media Pvt. Ltd.
Trust under control of the company	Foodiebay ESOP Trust
Step Down subsidiaries of Zomato Ireland Limited	Cibando UK Ltd. Lunchtime. cz s.r.o Zomato Internet Hizmetleri Ticaret Anonim Sirketi. Zomato Australia Pty Limited Zomato Austria GmbH Zomato Canada Inc. Zomato Colombia SAS Zomato Denmark ApS Zomato Finland Oy Gastronauci Sp z.o.o Zomato Hungary Korlátolt Felelősségű Társaság Zomato US Inc. Zomato International RO SRL Zomato Ireland Limited - Jordan Zomato Malaysia SDN. BHD. Zomato Media Private Limiited, Singapore Zomato Norway AS Zomato Peru S.A.C. Zomato Philippines Inc. Zomato Slovakia S.R.O Zomato South Africa (Pty) Ltd. Zomato Spain SL Zomato Sweden AB Zomato UK Limited Zomato Vietnam Company Limited Zomato Netherlands B.V. Delivery 21 INC (w.e.f. 01 July 2016) Zomato Internet LLC (w.e.f. 28 Dec 2016) Nextable Inc. Zomato USA LLC
Key Management Personnel ("KMP")	Deepinder Goyal (Director) Pankaj Chaddah (Director) Sudhir Bhargava (Nominee Director) Mohit Bhatnagar (Director) Ireena Vittal (Nominee Director) Umesh Hora (CFO - till 17 November 2015) Kaushik Dutta (Nominee Director)
Relative of KMP	Pooja Khanna (Wife of Director w.e.f. 19 February 2017)

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Zomato Media Private Limited
Notes to standalone financial statements for the year ended 31 March 2017
CIN: U93030DL2010PTC198141

37 *Related Party Disclosures (contd.)*

	Key Management Personnel /Relative of KMP			Associates			Subsidiaries			Joint Venture			Total		
Nature of Transactions	31 March 2017 (Amounts in Rs.)	31 March 2016 (Amounts in Rs.)	01 April 2015 (Amounts in Rs.)	31 March 2017 (Amounts in Rs.)	31 March 2016 (Amounts in Rs.)	01 April 2015 (Amounts in Rs.)	31 March 2017 (Amounts in Rs.)	31 March 2016 (Amounts in Rs.)	01 April 2015 (Amounts in Rs.)	31 March 2017 (Amounts in Rs.)	31 March 2016 (Amounts in Rs.)	01 April 2015 (Amounts in Rs.)	31 March 2017 (Amounts in Rs.)	31 March 2016 (Amounts in Rs.)	01 April 2015 (Amounts in Rs.)
Remuneration to KMP/Relative of KMP *															
Pankaj Chaddah	3,500,000	5,228,401	-	-	-	-	-	-	-	-	-	-	3,500,000	5,228,401	-
Deepinder Goyal	-	4,796,700	-	-	-	-	-	-	-	-	-	-	-	4,796,700	-
Umesh Hora	-	4,708,837	-	-	-	-	-	-	-	-	-	-	-	4,708,837	-
Pooja Khanna (Relative of KMP)	500,000	-	-	-	-	-	-	-	-	-	-	-	500,000	-	-
Equity share capital issued															
Naukri Internet Services Limited	-	-	-	-	-	1,122	-	-	-	-	-	-	-	-	1,122
DC Foodie ESOP Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foodiebay ESOP Trust	-	-	-	-	-	-	17,250	-	-	-	-	-	17,250	-	-
Preference share capital (CCCPS) issued															
Naukri Internet Services Limited	-	-	-	201,358,542	136,630	-	-	-	-	-	-	-	201,358,542	136,630	-
Sequoia Capital India Growth Investment Holdings I	-	-	-	89,699,610	92,910	-	-	-	-	-	-	-	89,699,610	92,910	-
Securities premium on preference share capital(CCCPS) issued															
Naukri Internet Services Limited	-	-	-	-	1,553,882,327	-	-	-	-	-	-	-	-	1,553,882,327	-
Sequoia Capital India Growth Investment Holdings I	-	-	-	-	1,056,658,179	-	-	-	-	-	-	-	-	1,056,658,179	-
Share application money received															
Naukri Internet Services Limited	-	-	-	-	1,554,018,957	-	-	-	-	-	-	-	-	1,554,018,957	-
Share application money pending allotment															
Sequoia Capital India Growth Investment Holdings I	-	-	-	-	-	1,056,751,088	-	-	-	-	-	-	-	-	1,056,751,088
Share application money to be refunded															
Share application money refunded during the year															
Info Edge (India) Limited	-	-	-	-	-	56	-	-	-	-	-	-	-	-	56
Loan taken during the year															
Info Edge (India) Limited	-	-	-	-	-	480,000,000	-	-	-	-	-	-	-	-	480,000,000
Deepinder Goyal	-	-	300,000,000	-	-	-	-	-	-	-	-	-	-	-	300,000,000
Loan repaid during the year															
Info Edge (India) Limited	-	-	-	-	-	480,000,000	-	-	-	-	-	-	-	-	480,000,000
Deepinder Goyal	-	-	300,000,000	-	-	-	-	-	-	-	-	-	-	-	300,000,000
Investment in subsidiaries															
Zomato Midia Brasil Ltda	-	-	-	-	-	-	-	2,861,140,000	-	-	-	-	-	2,861,140,000	-
Zomato Media Portugal Unipessoal Lda	-	-	-	-	-	-	12,075,200	34,604,400	-	-	-	-	12,075,200	34,604,400	-
Zomato NZ Media Pvt. Ltd	-	-	-	-	-	-	-	107,398,600	-	-	-	-	-	107,398,600	-
Zomato Ireland Limited	-	-	-	-	-	-	275,680,000	-	-	-	-	-	275,680,000	-	-
PT Zomato Media Indonesia	-	-	-	-	-	-	4,366,450	32,612,500	-	-	-	-	4,366,450	32,612,500	-
Zomato Media (Private) Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Zomato Chile Spa	-	-	-	-	-	-	3,046,500	18,589,640	-	-	-	-	3,046,500	18,589,640	-
Zomato Middle East Fz - LLC	-	-	-	-	-	-	99,825,000	135,566,250	-	-	-	-	99,825,000	135,566,250	-
Zomato Internet Private Limited	-	-	-	-	-	-	-	100,000	-	-	-	-	-	100,000	-

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Zomato Media Private Limited
Notes to standalone financial statements for the year ended 31 March 2017
CIN: U93030DL2010PTC198141

37 *Related Party Disclosures (contd.)*

Nature of Transactions	Key Management Personnel 31 March 2017 (Amounts in Rs.)	Key Management Personnel 31 March 2016 (Amounts in Rs.)	Key Management Personnel 01 April 2015 (Amounts in Rs.)	Associates 31 March 2017 (Amounts in Rs.)	Associates 31 March 2016 (Amounts in Rs.)	Associates 01 April 2015 (Amounts in Rs.)	Subsidiaries 31 March 2017 (Amounts in Rs.)	Subsidiaries 31 March 2016 (Amounts in Rs.)	Subsidiaries 01 April 2015 (Amounts in Rs.)	Joint Venture 31 March 2017 (Amounts in Rs.)	Joint Venture 31 March 2016 (Amounts in Rs.)	Joint Venture 01 April 2015 (Amounts in Rs.)	Total 31 March 2017 (Amounts in Rs.)	Total 31 March 2016 (Amounts in Rs.)	Total 01 April 2015 (Amounts in Rs.)
Investment in subsidiaries on account of grant of ESOPs															
Zomato Media Portugal Unipessoal Lda	-	-	-	-	-	-	4,704,032	(261,875)	-	-	-	-	4,704,032	(261,875)	-
Zomato NZ Media Pvt. Ltd.	-	-	-	-	-	-	1,331,055	(4,272,621)	-	-	-	-	1,331,055	(4,272,621)	-
Zomato Ireland Limited	-	-	-	-	-	-	165,527	460,026	-	-	-	-	165,527	460,026	-
PT Zomato Media Indonesia	-	-	-	-	-	-	(79,506)	377,615	-	-	-	-	(79,506)	377,615	-
Zomato Chile Spa	-	-	-	-	-	-	(1,177,730)	623,286	-	-	-	-	(1,177,730)	623,286	-
Lunchtime Cz S.R.O	-	-	-	-	-	-	381,942	(4,526,580)	-	-	-	-	381,942	(4,526,580)	-
Zomato Philippines Inc	-	-	-	-	-	-	(811,966)	9,681,116	-	-	-	-	(811,966)	9,681,116	-
Zomato Australia pty limited	-	-	-	-	-	-	3,024,094	2,691,206	-	-	-	-	3,024,094	2,691,206	-
Gastronauci Sp z.o.o	-	-	-	-	-	-	(81,371)	81,371	-	-	-	-	(81,371)	81,371	-
Zomato South Africa (Pty) Ltd	-	-	-	-	-	-	6,236,877	2,786,281	-	-	-	-	6,236,877	2,786,281	-
Zomato Malaysia Sdn. Bhd.	-	-	-	-	-	-	419,797	-	-	-	-	-	419,797	-	-
Zomato Canada Inc	-	-	-	-	-	-	-	(2,352,594)					-	(2,352,594)	-
Nextable, Inc.	-	-	-	-	-	-	29,669,428	23,428,623	-	-	-	-	29,669,428	23,428,623	-
Provision for diminution in value of investments in subsidiary companies															
Zomato Ireland Limited	-	-	-	-	-	-	5,178,711,527	999,741,319	-	-	-	-	5,178,711,527	999,741,319	-
Zomato NZ Media Pvt. Ltd.	-	-	-	-	-	-	-	37,539,589	-	-	-	-	-	37,539,589	-
Zomato Chile SpA	-	-	-	-	-	-	53,620,540	-	-	-	-	-	53,620,540	-	-
Zomato Media (Private) Limited	-	-	-	-	-	-	3,347,775	-	-	-	-	-	3,347,775	-	-
Zomato Midia Brasili Ltda	-	-	-	-	-	-	19,942,281	-	-	-	-	-	19,942,281	-	-
Revenue from operations															
Royalty income															
Zomato Media Portugal Unipessoal Lda	-	-	-	-	-	-	1,688,490	786,493	-	-	-		1,688,490	786,493	-
Zomato NZ Media Pvt. Ltd.	-	-	-	-	-	-	2,360,862	2,350,668	-	-	-		2,360,862	2,350,668	-
Zomato Ireland Limited	-	-	-	-	-	-	2,579,618	1,121,009	-	-	-		2,579,618	1,121,009	-
PT Zomato Media Indonesia	-	-	-	-	-	-	1,588,088	872,495	-	-	-		1,588,088	872,495	-
Zomato Media (Private) Limited (Sri lanka)	-	-	-	-	-	-	-	3,066	-	-	-		-	3,066	-
Zomato Chile Spa	-	-	-	-	-	-	-	85,103	-	-	-		-	85,103	-
Zomato Middle East FZ LLC	-	-	-	-	-	-	286,446	-	-	-	-		286,446	-	-
Zomato Philippines Inc.	-	-	-	-	-	-	2,244,931	-	-	-	-		2,244,931	-	-
Zomato Canada Inc.	-	-	-	-	-	-	10,865	441,420	-	-	-		10,865	441,420	-
Zomato UK Limited	-	-	-	-	-	-	27,132	115,807	-	-	-		27,132	115,807	-
Zomato Slovakia S.R.O	-	-	-	-	-	-	78,553	144,816	-	-	-		78,553	144,816	-
Gastronauci Sp z.o.o	-	-	-	-	-	-	441,981	196,858	-	-	-		441,981	196,858	-
Zomato Australia pty limited	-	-	-	-	-	-	9,707,353	5,827,091	-	-	-		9,707,353	5,827,091	-
Zomato USA, LLC	-	-	-	-	-	-	1,093,997	1,177,245	-	-	-		1,093,997	1,177,245	-
Nextable, Inc.	-	-	-	-	-	-	-	314,681	-	-	-		-	314,681	-
Zomato Internet Hizmetleri Ticaret Anonim Sirketi	-	-	-	-	-	-	1,220,491	802,152	-	-	-		1,220,491	802,152	-
Zomato South Africa (Pty) Ltd.	-	-	-	-	-	-	1,823,769	173,599	-	-	-		1,823,769	173,599	-
Zomato Media (Private) Limited (Sri lanka)	-	-	-	-	-	-	-	-	-	-	-		-	-	-
Zomato Malaysia Sdn. Bhd.	-	-	-	-	-	-	14,200	663	-	-	-		14,200	663	-
Zomato Internet Pvt. Ltd.	-	-	-	-	-	-	-	309,922	-	-	-		-	309,922	-
Lunchtime Cz S.R.O	-	-	-	-	-	-	339,009	682,606	-	-	-		339,009	682,606	-
Zomato Media WLL	-	-	-	-	-	-	-	-	-	652,838	642,866		652,838	642,856	-
Cibando UK Ltd.	-	-	-	-	-	-	-	37,232	-	-	-		-	37,232	-
Reimbursement of expenses on behalf of subsidiaries															
Zomato Australia Pty Limited	-	-	-	-	-	-	72,395	388,186	-	-	-		72,395	380,186	-
Zomato Canada Inc.	-	-	-	-	-	-	-	-	-	-	-		-	-	-
Zomato Ireland Limited	-	-	-	-	-	-	3,416,464	799,878	-	-	-		3,416,464	799,878	-
Zomato Media (Private) Limited	-	-	-	-	-	-	-	-	-	-	-		-	-	-
PT Zomato Media Indonesia	-	-	-	-	-	-	-	-	-	-	-		-	-	-
Zomato Middle East Fz - LLC	-	-	-	-	-	-	-	1,030,762	-	-	-		-	1,030,762	-
Zomato Malaysia Sdn. Bdn.	-	-	-	-	-	-	130,992	-	-	-	-		130,992	-	-
Reimbursement of expenses on behalf of holding company															
Legal and professional expenses	-	-	-	-	-	-	-	-	-	-	-		-	-	-
Other Expenses															
Recruitment Cost															
Info Edge (India) Limited	-	-	-	3,196,531	1,444,505	-	-	-	-	-	-		3,196,531	1,444,505	-
Rent															
Info Edge (India) Limited	-	-	-	24,000	24,000	-	-	-	-	-	-		24,000	24,000	-
Interest on loan															
Info Edge (India) Limited	-	-		-	-		-	-		-	-		-	-	-
Deepinder Goyal	-	-		-	-		-	-		-	-		-	-	-

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37 *Related Party Disclosures (contd.)*

Nature of Transactions	Key Management Personnel 31 March 2017 (Amounts in Rs.)	Key Management Personnel 31 March 2016 (Amounts in Rs.)	Key Management Personnel 01 April 2015 (Amounts in Rs.)	Associates 31 March 2017 (Amounts in Rs.)	Associates 31 March 2016 (Amounts in Rs.)	Associates 01 April 2015 (Amounts in Rs.)	Subsidiaries 31 March 2017 (Amounts in Rs.)	Subsidiaries 31 March 2016 (Amounts in Rs.)	Subsidiaries 01 April 2015 (Amounts in Rs.)	Joint Venture 31 March 2017 (Amounts in Rs.)	Joint Venture 31 March 2016 (Amounts in Rs.)	Joint Venture 01 April 2015 (Amounts in Rs.)	Total 31 March 2017 (Amounts in Rs.)	Total 31 March 2016 (Amounts in Rs.)	Total 01 April 2015 (Amounts in Rs.)
Purchase of Property, plant and equipment															
Zomato Media Private Limited - Dubai Branch	-	-	-	-	-	-	6,317,230	-	-	-	-	-	6,317,230	-	-
Balance receivable and payable at the end of the period:															
Loans and advances															
Zomato Australia Pty limited	-	-	-	-	-	-	463,298	390,903	10,717	-	-	-	463,298	390,903	10,717
Zomato Media (Private) Limited, Sri lanka	-	-	-	-	-	-	161,765	161,765	161,764	-	-	-	161,765	161,765	161,764
Zomato Middle East Fz - LLC	-	-	-	-	-	-	1,030,762	1,458,953	-	-	-	-	1,030,762	1,458,953	-
PT. Zomato Media Indonesia	-	-	-	-	-	-	3,856,941	3,856,941	3,853,749	-	-	-	3,856,941	3,856,941	3,853,749
Zomato Ireland Limited	-	-	-	-	-	-	4,934,831	1,518,367	747,804	-	-	-	4,934,831	1,518,367	747,804
Zomato Canada Inc.	-	-	-	-	-	-	630,122	630,122	630,123	-	-	-	630,122	630,122	630,123
Zomato Malaysia Sdn. Bdn.	-	-	-	-	-	-	130,992	-	-	-	-	-	130,992	-	-
Zomato Philippines Inc.	-	-	-	-	-	-	(90,824)	-	-	-	-	-	(90,824)	-	-
Trade receivables															
Zomato Media Portugal Unipessoal Lda	-	-	-	-	-	-	1,688,490	786,493	127,449	-	-	-	1,688,490	786,493	127,449
Zomato NZ Media Pvt. Ltd.	-	-	-	-	-	-	2,360,862	2,350,668	673,879	-	-	-	2,360,862	2,350,668	673,879
Zomato Ireland Limited	-	-	-	-	-	-	2,579,618	1,121,009	401,790	-	-	-	2,579,618	1,121,009	401,790
PT Zomato Media Indonesia	-	-	-	-	-	-	1,588,088	872,495	337,534	-	-	-	1,588,088	872,495	337,534
Zomato Media (Private) Limited (Sri lanka)	-	-	-	-	-	-	-	3,066	1,131	-	-	-	-	3,066	1,131
Zomato Chile Spa	-	-	-	-	-	-	-	85,103	41,821	-	-	-	-	85,103	41,821
Zomato Middle East FZ LLC	-	-	-	-	-	-	286,446	-	-	-	-	-	286,446	-	-
Zomato Philippines Inc.	-	-	-	-	-	-	2244,931	-	-	-	-	-	2,244,931	-	-
Zomato Canada Inc.	-	-	-	-	-	-	10,865	441,420	6,934	-	-	-	10,865	441,420	6,934
Zomato UK Limited	-	-	-	-	-	-	27,132	115,807	76,952	-	-	-	27,132	115,807	76,952
Zomato Slovakia S.R.O	-	-	-	-	-	-	78,553	144,816	35,115	-	-	-	78,553	144,816	35,115
Gastronauci Sp z.o.o	-	-	-	-	-	-	441,981	196,858	23,643	-	-	-	441,981	196,858	23,643
Cibando UK Ltd.	-	-	-	-	-	-	-	37,232	1,414	-	-	-	-	37,232	1,414
Zomato Australia pty limited	-	-	-	-	-	-	9,707,353	5,827,091	-	-	-	-	9,707,353	5,827,091	-
Zomato USA, LLC	-	-	-	-	-	-	1,093,997	1,177,245	-	-	-	-	1,093,997	1,177,245	-
Nextable, Inc.	-	-	-	-	-	-	-	314,681	-	-	-	-	-	314,681	-
Zomato Internet Hizmetleri Ticaret Anonim Sirketi	-	-	-	-	-	-	1,220,491	802,152	36,447	-	-	-	1,220,491	802,152	36,447
Zomato South Africa (Pty) Ltd.	-	-	-	-	-	-	1,823,769	173,599	-	-	-	-	1,823,769	173,599	-
Zomato Media (Private) Limited (Sri lanka)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Zomato Malaysia Sdn. Bhd	-	-	-	-	-	-	14,200	663	-	-	-	-	14,200	663	-
Zomato Internet Pvt. Ltd.	-	-	-	-	-	-	-	309,922	-	-	-	-	-	309,922	-
Lunchtime Cz S.R.O	-	-	-	-	-	-	339,009	682,606	514,745	-	-	-	339,009	682,606	514,745
Zomato Media WLL	-	-	-	-	-	-	-	-	-	652,838	642,866	2,387	652,838	642,866	2,387
Trade payables															
Pankaj Chaddah	-	-	270,169	-	-	-	-	-	-	-	-	-	-	-	270,169
Info Edge (India) Limited	-	-	-	-	48,000	24,000	-	-	-	-	-	-	-	48,000	24,000
Zomato Media Private Limited - Dubai Branch	-	-	-	-	-	-	6,317,230	-	-	-	-	-	6,317,230	-	-
Zomato Philippines Inc.	-	-	-	-	-	-	90,824	-	-	-	-	-	90,824	-	-

* Includes short term employee benefits. Remuneration to the key managerial personnel does not include the provisions made for gratuity and leave encashment, as they are determined on an actuarial basis for the company as a whole. It also does not include share based payment transactions due to unavailability of employee wise valuation.

1 Amount paid to/ on behalf of Foodiebay employees ESOP Trust during the year is INR 17,250 (31 March 2016: Rs. 33,708)

2 Amount recoverable from Foodiebay Employees ESOP Trust as on 31 March 2017 is INR 65,635 (31 March 2016: Rs. 48,385)

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38. Segment information

For management purposes, the Group is organised into business units based on its products and services and has three reportable segments, as follows:

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, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Managing Director.
The Group has identified geographical segments as reportable segments. The geographical segments comprise:
1) India
2) United Arab Emirates (UAE)
3) Others such as Australia, New Zealand, Philippines, Indonesia, Malaysia, USA, Lebanon, Turkey, Czech, Slovakia, Poland.

Revenue and expenses directly attributable to segments are reported under each reportable segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.
Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Summarised segment information for the years ended March 31, 2017 and March 31, 2016 is as follows:

Year ended 31 March 2017

Particulars	India	UAE	ROW	Total segments	Adjustments and Eliminations	Consolidated
Revenue						
External customers	1,682,883,486	735,836,838	6,280,563	2,425,000,887	-	2,425,000,887
Inter-segment	26,158,623	-	-	26,158,623	-	26,158,623
Total revenue	**1,709,042,109**	**735,836,838**	**6,280,563**	**2,451,159,510**	-	**2,451,159,510**
Income/(Expenses)						
Depreciation and amortisation	150,852,918	21,021,702	7,419,845	179,294,465	-	179,294,465
Goodwill impairment	-	-	-	-	-	-
Share of profit of an associate and a joint venture	-	-	-	-	-	-
Segment loss	(5,931,211,980)	58,025,262	251,922,094	(5,621,264,624)	(231,376,102)	(5,852,640,726)
Total assets	4,143,260,553	147,431,949	113,515,501	4,404,208,003	11,117,887	4,415,325,890
Total liabilities	493,006,030	69,609,663	12,051,091	574,666,784	-	574,666,784
Other disclosures						
Investments in an associate and a joint venture	1,631,077	-	-	-	-	-
Capital expenditure	39,762,433	8,457,121	-	48,219,554	-	48,219,554

Year ended 31 March 2016

Particulars	India	UAE	ROW	Total segments	Adjustments and Eliminations	Consolidated
Revenue						
External customers	859,121,166	385,176,746	79,770,791	1,324,068,703	-	1,324,068,703
Inter-segment	16,085,792	-	-	16,085,792	-	16,085,792
Total revenue	**875,206,958**	**385,176,746**	**79,770,791**	**1,340,154,495**	-	**1,340,154,495**
Income/(Expenses)						
Depreciation and amortisation	185,838,153	20,292,421	12,191,269	218,321,843	-	218,321,843
Goodwill impairment	-	-	-	-	-	-
Share of profit of an associate and a joint venture	-	-	-	-	-	-
Segment loss	(2,551,870,319)	(201,509,951)	(2,750,811)	(2,756,131,081)	(51,900,648)	(2,808,031,729)
Total assets	9,747,023,144	147,431,885	113,515,501	10,007,970,530	8,017,053	10,015,987,583
Total liabilities	1,318,440,759	69,609,663	12,051,091	1,400,101,513	3,038,762,304	4,438,863,817
Other disclosures						
Investments in an associate and a joint venture	1,631,077	-	-	-	-	-
Capital expenditure	329,304,123	38,810,851	24,089,170	392,204,144	-	392,204,144

As at 1 April 2015

Particulars	India	UAE	ROW	Total segments	Adjustments and Eliminations	Consolidated
Total assets	6,637,950,776	129,281,662	72,698,883	6,839,931,321	5,404,157	6,845,335,477
Total liabilities	174,079,460	27,679,992	10,800,589	212,560,041	-	212,560,041
Other disclosures						
Investments in an associate and a joint venture	1,631,077	-	-	-	-	-
Capital expenditure	122,897,796	16,496,272	10,792,040	150,186,108	-	150,186,108

Inter-segment revenues are eliminated upon consolidation and reflected in the 'adjustments and eliminations' column.
All other adjustments and eliminations are part of detailed reconciliations presented further below.

Adjustments and eliminations

Finance income and costs, and fair value gains and losses on financial assets are not allocated to individual segments as the underlying instruments are managed on a group basis.
Current taxes, deferred taxes and certain financial assets and liabilities are not allocated to those segments as they are also managed on a group basis.
Capital expenditure consists of additions of property, plant and equipment, intangible assets and investment properties including assets from the acquisition of subsidiaries.

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38. Segment information (contd.)

Reconciliations to amounts reflected in the financial statements

Reconciliation of loss	31 March 2017	31 March 2016
Segment loss	(5,621,264,624)	(2,756,131,081)
Finance income	176,591,137	123,903,396
Fair value gain on financial assets at fair value through profit or loss	4,509,375	3,870,313
Fair value loss on financial assets at fair value through profit or loss	(279,702,154)	(144,068,932)
Other finance costs	(146,782,197)	(36,423,918)
Net realised gains from FVTOCI financial assets	14,007,738	818,492
Inter-segment sales (elimination)	-	-
Loss before tax and discontinued operations	**(5,852,640,726)**	**(2,808,031,729)**

Reconciliation of assets	31 March 2017	31 March 2016	01 April 2015
Segment operating assets	4,404,208,003	10,007,970,530	6,839,931,321
Loan notes (Note 10)	11,117,887	8,017,053	5,404,157
Total assets	**4,415,325,890**	**10,015,987,583**	**6,845,335,477**

Reconciliation of liabilities	31 March 2017	31 March 2016	01 April 2015
Segment operating liabilities	574,666,784	1,400,101,513	212,560,041
Borrowings (Note 15)	-	3,038,762,304	-
Total liabilities	**574,666,784**	**4,438,863,817**	**212,560,041**

Revenue from external customers	31 March 2017	31 March 2016
India	1,709,042,109	875,206,958
Outside India	742,117,401	464,947,537
Total revenue per consolidated statement of profit or loss	2,451,159,510	1,340,154,495

Non-current operating assets:	31 March 2017	31 March 2016
India	2,194,233,448	7,122,380,328
Outside India	207,485,845	239,520,847
Total	2,401,719,293	7,361,901,175

Non-current assets for this purpose consist of property, plant and equipment, investment properties and intangible

Information about major customers: No single customer represents 10% or more of the Group's total revenue for the year ended March 2017 and March 2016 .

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39 Details of dues to micro and small as defined under MSMED Act 2006

The Company, has during the year, not received any intimation from any of its suppliers regarding their status under The Micro and Small Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end along with interest paid/payable as required under the said Act have not been given. Based on the information available with the Company there are no principal/interest amounts due to micro, small and medium enterprises.

40 Unhedged foreign currency exposure

The Company does not use derivative financial instruments such as forward exchange contracts or options to hedge its risks associated with foreign currency fluctuations or for trading/speculation purpose.

The amount of foreign currency exposure not hedged by derivative instruments or otherwise is as under:

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)	01 April 2015 (Amount in Rs.)
Trade receivable	IDR 315034228 @ 0.005041 (Rs.1588088) NZD 49754 @ 47.4507 (Rs.2360862) QAR 35529 @ 18.3748 (Rs.652838) EUR 5807 @ 73.4829 (Rs.426715) USD 32148 @ 66.9685 (Rs.2152903) EUR 22978 @ 73.4829 (Rs.1688490) CAD 213 @ 51.008717 (Rs.10865) CZK 124741 @ 2.7177 (Rs.339009) EUR 1069 @ 73.4829 (Rs.78553) PLN 26202 @ 16.8682 (Rs.441981) MYR 891 @ 15.9375 (Rs.14200) GBP 310 @ 87.5235 (Rs.27132) AUD 192667 @ 50.3841 (Rs.9707353) USD 16336 @ 66.9685 (Rs.1093997) TRY 57961 @ 21.0571 (Rs.1220491) ZAR 382534 @ 4.7676 (Rs.1823769) AED 15714 @ 18.2287 (Rs.286446) PHP 1615988 @ 1.3892 (Rs.2244931) AED 1144133 @ 17.617414 (Rs.20156665) AED 5341814 @ 17.617414 (Rs.94108949)	AED 2,458,229 @ 17.99 (Rs. 44,226,491) AUD 121,378 @ 50.68 (Rs. 6,152,008) BRL 5,384 @ 18.37 (Rs. 98,951) CAD 8,861 @ 50.96 (Rs. 451,618) CZK 256,870 @ 2.77 (Rs. 712,378) EUR 11,005 @ 75.05 (Rs. 826,006) EUR 2,007 @ 4.45 (Rs. 150,640) EUR 2,500 @ 75.05 (Rs. 187,643) EUR 496 @ 75.05 (Rs. 37,232) GBP 1,176 @ 94.96 (Rs. 111,684) IDR 181,823,800 @ 0.005 (Rs. 909,119) LKR 6,649 @ 0.43 (Rs. 2,891) MYR 41 @ 16.88 (Rs. 692) NZD 51,429 @ 45.70 (Rs. 2,350,668) PHP 1,783,004 @ 1.43 (Rs. 2,559,324) PLN 11,465 @ 17.6 (Rs. 201,784) QAR 35,867 @ 18.13 (Rs. 650,552) TRL 36,966 @ 23.36 (Rs. 863,669) USD 13,743 @ 66.09 (Rs. 908,368) USD 18,153 @ 66.09 (Rs. 1,199,893) USD 4,836 @ 66.09 (Rs. 319,654) ZAR 87,136 @ 4.45 (Rs. 387,973) USD 68.210 @ 66.09 (Rs.4 508,642)	AED 2,861,850 @17.04 (Rs.48,765,928) BRL 402,900 @ 0.10 (Rs 40,290) CAD 130 @ 49.45 (Rs 6,429) CZK 190,470 @ 2.70 (Rs 514,269) Euro 1,647 @ 67.85 (Rs 111,749) Euro 6,479 @ 67.85 (Rs 439,604) GBP 5,445 @ 92.87 (Rs.496,677) IDR 67,506,808 @ 0.005 (Rs 337,534) LKR 2,441 @ 0.46 (Rs 1,123) NZD 20,487 @ 47.13 (Rs. 965,552) Peso 6,957,542 @ 1.40 (Rs.9,740,699) PLN 1,428 @ 16.56 (Rs 23,643) QAR 141 @ 17.14 (Rs 2,417) SEK 4,831 @ 7.27 (Rs 35,115) TRL 20,378 @ 23.98 (Rs.488,667) ZAR 206,435 @ 5.18 (Rs.1,068,902)
Bank	TRY 144300 @ 17.749308 (Rs.2561225) ZAR 8026563 @ 4.822523 (Rs.38708285) AED 1074134 @ 17.617414 (Rs.18923463) AED 8198955 @ 17.617414 (Rs.144444385) PHP 3945708 @ 1.287384 (Rs.5079641)	AED 2,691,831 @ 17.99 (Rs. 48,429,269) GBP 198 @ 94.9 (Rs. 18,803) NZD 67,253 @ 45.70 (Rs. 3,073,919) PHP 13,235,665 @ 1.43 (Rs. 18,998,474) TRY 155,297 @ 23.36 (Rs. 3,628,297) ZAR 7,410,299 @ 4.45 (Rs. 32,994,356)	AED 1,032,191 @17.04 (Rs.17,588,525) Euro 1,585 @ 67.85 (Rs.107,502) GBP 96.82 @ 92.87 (Rs.8,992) NZD 694,939 @ 47.13 (Rs32,752,483) PHP 2,203,423 @ 1.40 (Rs.3,084,792) TRY 73,538 @ 23.94 (Rs.1,760,345) USD 13,013 @ 62.53 (Rs.813,704) ZAR 188,253 @ 5.18 (Rs.975,151)
Cash in foreign currency	ZAR 2191 @ 4.822523 (Rs.10566) AED 4538 @ 17.617414 (Rs.79948) AED 13024 @ 17.617414 (Rs.229449) PHP 5374 @ 1.287384 (Rs.6918)	AED 51,314 @ 17.99 (Rs. 923,201) PHP 200,373 @ 1.43 (Rs. 287,617) ZAR 72,190 @ 4.45 (Rs. 321,431)	AED 78,341 @17.04 (Rs.1,334,929) GBP 321 @ 92.87 (Rs.29,765) PHP 58,030 @ 1.33 (Rs.81,242) ZAR 72,191 @ 5.18 (Rs.373,951) NZD 689 @ 47.13 (Rs.32,476)
Short term loans and advances	ZAR 75145 @ 4.822523 (Rs.362388) AED 38610 @ 17.617414 (Rs.680208) AED 50359 @ 17.617414 (Rs.887195) PHP 140000 @ 1.287384 (Rs.180234)		
Advance recoverable in cash or in kind or for value to be received	AED 4000 @ 17.617414 (Rs.70470)	AED 489,754 @ 17.99 (INR 8,811,262)	AED 807,707 @17.04 (Rs 13,763,319) GBP 1,090 @ 92.87 (Rs.101,221) RND 255,261 @ 5.18 (Rs.1,321,713) TRL 31,805 @ 23.94 (Rs.761,418) Peso 547,427 @ 1.40 (Rs.766,398)
Other loans & advances	ZAR 57535 @ 4.822523 (Rs.277464) AED 162155 @ 17.617414 (Rs.2856752) AED 631764 @ 17.617414 (Rs.11130048) PHP 133399 @ 1.287384 (Rs.171736)	AED 691,466 @17.99 (Rs. 12,440,304) NZD 17,687 @ 45.706 (Rs. 808,416) PESO 1,698,274 @ 1.43 (Rs. 2,437,702) TRL 130,542 @ 23.36 (Rs. 3,049,931) ZAR 18,524 @ 4.45 (Rs. 82,478)	AED 953,189 @17.04 (Rs 4,755,659) GBP 10,548 @ 92.87 (Rs.979,618) ZAR 365,232 @ 5.18 (Rs.409,634) PHP 1,383,226 @ 1.40 (Rs.852,216) TRL 8,000 @ 23.94 (Rs.191,840) -
Trade payables	ZAR 150170 @ 4.822523 (Rs.724198) AED 417511 @ 17.617414 (Rs.7355464) AED 3226189 @ 17.617414 (Rs.56837107)	AED 8,12,691 @ 17.99 (Rs 1,46,21,287) GBP 5,756 @ 94.969 (Rs 546,642) NZD 575 @ 45.70 (Rs 26,281) TRL 35 @ 23.3636 (Rs 818) PESO 1,658,093 @ 1.43 (Rs 2,380,027) ZAR 151,005 @ 4.45 (Rs 672,350)	AED 2,65,477 @ 17.99 (Rs 47,76,258) GBP 5,547 @ 94.96 (Rs 5,26,809) NZD 2,062 @ 45.70 (Rs 94,260) TRL 13,318 @ 23.36 (Rs 3,11,177) PESO 54,114 @ 23.36 (Rs 12,64,309) ZAR 4,20,539 @ 4.45 (Rs 18,72,452)
Other current liabilities	TRY 308 @ 17.749308 (Rs.5467) ZAR 267139 @ 4.822523 (Rs.1288284) AED 460540 @ 17.617414 (Rs.8113524) AED 3323411 @ 17.617414 (Rs.58549907)	AED 28,21,953 @ 17.99 (Rs 5,07,70,321) TRL 271 @ 23.36 (Rs 6,332) PESO 2,896,917 @ 1.43 (Rs 4,158,234) ZAR 956,857 @ 4.45 (Rs 4,260,407)	

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41 **Expenditure in Foreign Current (Accrual Basis)**

Particulars	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Server and Communication Cost	126,690,644	142,220,944
Travelling Expenses	19,302,275	23,696,506
Legal and Professional Fee	13,108,611	11,776,503
Recruitment/ Hiring Cost	3,977,149	22,206,126
Audit Fee	48,306	-
Printing & Stationery	581,787	834,793
Miscellaneous Expenses	9,787,721	2,727,341
Advertisement & Sales Promotion	33,846,589	67,995,928
Rates & Taxes	3,689,995	3,796,002
Repair & Maintenance	1,115,286	5,144,936
Power & Fuel	380,925	950,823
Insurance	319,865	751,660
Bad Debts Written Off	18,842,741	7,297,174
Finance Cost	63,347,071	9,062,271
Delivery Charges - O2	1,344,002	60,970
Rent	20,737,380	31,618,682
Provision For Doubtful Debts And Advances	6,676,737	14,255,369
Salary, Wages And Bonus	478,461,152	434,504,243
Others	2,309,158	1,242,912
Commission & Brokerage	-	2,256,421
Total	**804,567,392**	**782,399,604**

42 **Earning in foreign currency (accrual basis)**

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Revenue from operations	744,491,919	511,415,503
Other Income	21,342,890	2,967,264
Total	**765,834,809**	**514,382,767**

43 **Contingent liability not provided for**
As at 31 March 2017 (31 March 2016: Re 1, 1 April 2015: Re 1) dividend in respect of 0.0001% compulsorily convertible cumulative preference share not provided for Re 1.

44 As at the year ended on 31 March 2017 and 31 March 2016, the Company is having net deferred tax assets primarily comprising of unabsorbed Depreciation and carry forward Losses under tax laws. However in the absence of reasonable certainty backed by convincing evidence of future taxable income, Deferred Tax Assets has not been recognized.

45 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/associates have incurred significant expenses for building the brand and market share which have added to the losses of these entities. Based on the potential of the business model of these entities to generate profits and parent's support, management is of the opinion that considering the nature of the industry and the stage of operations of these entities there is no indication of diminution in carrying value of the investments and therefore no provision is required at this stage.

47 Derivatives

Embedded derivatives

In the year ended March 2016, the company issued 28,460 CCCPS- Class D (refer note 13 (f) for more details). As per the terms of the Class D CCCPS, the CCCPS shall be converted into such number of ordinary shares at the initial conversion price of Rs. 136,395.64 per share (the "Conversion Price"), subject to the certain adjustments, in accordance with Clause 78.6.1.3 of the Articles of Association. Accordingly, the CCCPS have embedded derivatives that are required to be separated.

These embedded derivatives have been separated and are carried at fair value through profit or loss until March 31, 2017. As at March 31, 2017, the conversion price adjustment variability is extinguished and accordingly the financial liability and embedded derivative is reclassified as equity. The carrying values of the financial liability and embedded derivatives at 31 March 2017 amounted to INR NIL (other financial liabilities - Note 19) and INR NIL (borrowings Note 16) (31 March 2016: INR 1,006,311,171 and INR 3,038,762,304 respectively, 1 April 2015: both INR Nil). The effects on profit or loss are reflected in other income, other expenses and finance costs.

48. Specified Bank Notes (SBNs)

During the year, the company had specified bank notes (SBNs) or other denomination notes as defined in the MCA notification, GSR 308(E), dated 31 March 2017. The details of SBNs held and transacted from period November 08, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification are as follows:

Description	SBNs*	Other denomination Notes	Total
Closing cash in hand as on 08.11.2016	1,550,500	3,926	1,554,426
Add- Permitted receipts	-	1,990,918	1,990,918
Less- Permitted payments	-	301,770	301,770
Less- Amount deposited in Banks	(1,550,500)	1,182,727	(367,773)
Closing cash in hand as on 30.12.2016	-	510,347	510,347

* For the purposes of this clause, the term "specified bank notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance department of Economic Affairs S.O. 3407(E), dated November 08, 2016

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S.R. Batliboi & Associates LLP * New Delhi *

49 **Previous year figures**

Previous year figures have been regrouped/reclassified, where necessary, to conform to Ind AS classifications.

As per our report of even date

For S.R. Batliboi & Associates LLP
Firm registration number: 101049W / E300004
Chartered Accountants

per Yogesh Midha
Partner
Membership No.: 094941

Place: EDINBURGH
Date: 27/5/17

S.R. Batliboi & Associates LLP * New Delhi *

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Harsh Kapoor
(Director - Finance)
(ACA - 500577)

Place: Gurgaon
Date: May 27, 2017