NOTICE

NOTICE is hereby given that the 8th **Annual General Meeting** of the Members of **Zomato Media Private Limited ("Company")** will be held on Tuesday, the 31st day of July 2018 at 10:00 A.M. at the Registered Office of the Company at Ground Floor, 12A, 94 Meghdoot, Nehru Place, New Delhi-110 019, to transact the following business(es):

ORDINARY BUSINESS(ES):

1. To receive, consider and adopt:

   (a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018, together with the reports of the Board of Directors and Auditors thereon; and

   (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018, together with the reports of the Auditors thereon;

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

Date : May 28, 2018
Place: Gurgaon

Company Secretary
Seema Khanna
M.No. – F-6348

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTES IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

2. Corporate members intending to send their authorized representative to attend the meeting are requested to send their certified copy of the board resolution authorizing their representative to attend and vote on their behalf.

3. Members are requested to sign at the place provided on the attendance slip and handover the same at the entrance of the Meeting.

4. All documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on all working days, except Saturday, up to and including the date of the AGM of the Company.

5. The register of director's and their shareholding, register of contracts with the related party and contracts with bodies corporates in which directors are interested and register of proxies would be available for inspection by the members at the meeting.

Zomato Media Private Limited
CIN – U93030DL2010PTC198141
Regd. Office : Ground Floor, 12A, 94 Meghdoot, Nehru Place,
New Delhi-110 019

ATTENDANCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I/We hereby record my/our presence at the 8th Annual General Meeting of the above named Company held Tuesday, the 31st day of July, 2018 at 10:00 A.M. at Ground Floor, 12A, 94 Meghdoot, Nehru Place, New Delhi-110 019.

NAME(S) OF THE MEMBER(S)	Registered Folio No. of Shares

Name of Proxy (in block letters)
(To be filled in, if the Proxy attends instead of the Members)

Member's/Proxy's
Signature

✂

Zomato Media Private Limited
CIN – U93030DL2010PTC198141
Regd. Office: Ground Floor, 12A, 94 Meghdoot, Nehru Place, New Delhi-110 019

PROXY FORM

I/We...of... .... being a Member(s) of **Zomato Media Private Limited** hereby appoint................................ of .... or failing him.....................................of .... or failing him....................................... of ....
....
as my Proxy in my/our absence to attend and vote for me/us and on my/our behalf at the 8th Annual General Meeting of the Company to be held Tuesday, the 31st day of July 2018 at 10:00 A.M. at Ground Floor, 12A, 94 Meghdoot, Nehru Place, New Delhi-110 019.

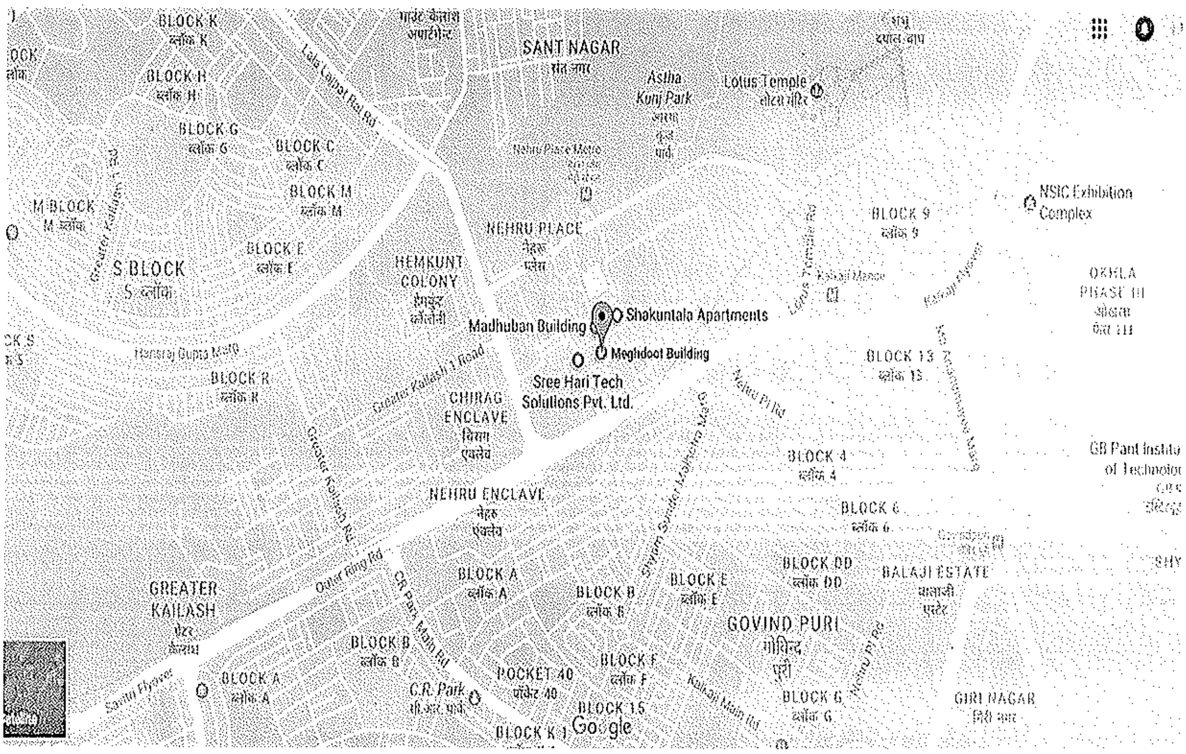
AS WITNESSED under my/our hand(s)
this...................................day of.....................2018
Signed by the said..
Regd. Folio No..

Re. 1 Revenue Stamp

NOTES:

1. This Proxy need not be a member.
2. The Proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the aforesaid meeting.
3. Please affix Re. 1.00 revenue stamp on this form and the member should sign across the stamp.

Route Map to Annual General Meeting Venue



DIRECTORS' REPORT
FOR THE FINANCIAL YEAR 2017-18

To,

The Members,

Your Directors take pleasure in presenting the 8th Annual Report along with the Audited Standalone and Consolidated Financial Statements for the Financial Year ended on March 31, 2018.

FINANCIAL REVIEW ON THE BASIS OF STANDALONE FINANCIAL STATEMENTS

The highlights of your Company's Financial results on a standalone basis for the Financial Year ended on March 31, 2018 are as follows:

Particulars	**For the Financial Year ended on March 31, 2018** (₹ Mn.)	**For the Financial Year ended on March 31, 2017** (₹ Mn.)
Total Revenues Earned (including Other Income)	3,884.55	3,099.70
Less : Total Expenses	4,602.48	3,696.72
Less : Exceptional Items	67.00	5,255.62
Proft/Loss before Tax	**(784.93)**	**(5,852.64)**
Tax Expense	-	-
Proft/Loss for the year	**(784.93)**	**(5,852.64)**
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	0.10	1.90
2) Items that will be reclassified to profit or loss in subsequent periods:- a. Exchange differences on translation of foreign operations	13.43	12.11
Total Comprehensive Income/(loss) for the period	**(771.40)**	**(5,838.63)**

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

Consolidated Financial Statements of your Company includes the performance of its subsidiaries, joint ventures and associates. Preparation and presentation of such Consolidated Financial Statements depicts the comprehensive performance of Zomato and its group of companies and is relevant for understanding the overall performance of Zomato across the globe.

The Standalone Financial Statements of Zomato excludes the performance of its subsidiaries, joint ventures and associates.

The Financial Statements for the year ended on March 31, 2017 and March 31, 2018 have been prepared in accordance with IndAS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

During the year, the total revenue of your Company, on a standalone basis, has increased to ₹ 3,884.55 Mn. from ₹ 3,099.70 Mn. in the previous year, recording a growth of approx. 25%. The total expenses during the year have increased from ₹ 3696.72 Mn. to ₹ 4602.48 Mn. in the current year.

During the year, your Company has incurred a loss after tax of ₹ 784.93 Mn. as compared to previous year loss after tax of ₹ 5,852.64 Mn. as a result of growth in revenue and the expenses have not increased corresponding to the increase in revenue.

On a consolidated basis, the revenue of your Company is ₹ 4,850.94 Mn. as compared to ₹ 3,993.50 Mn. in the previous year recording a growth of approx. 21%. The Loss after Tax for the year has been substantially decreased from ₹ 3,899.07 Mn. to ₹ 1,063.12 Mn. in the financial year under review.

OPERATIONS REVIEW

While the other businesses are gaining traction, your Company's primary revenue source is through Ad Sales and Online Ordering business segments. The new line of business started during the year under review was Zomato Gold, which proved to be a success in a short span of time.

Long Term vision

Your Directors expect that with increased focus on the relevant geographies and closure of the non-operative business entities including subsidiaries and branches, along with focus on increasing the operational efficiency, the overall business 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 Reserves.

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**

During the year under review, the Authorised Share Capital of the Company was increased from ₹ 1,31,43,44,341 (Rupees One Hundred Thirty One Crore Forty Three Lakh Forty-Four Thousand Three Hundred Forty-One Only) to ₹ 1,94,62,21,341 (Rupees One Hundred Ninety Four Crore Sixty Two Lakh Twenty One Thousand Three Hundred Forty-One Only) as under:-

- ₹ 1,31,43,44,341 (Rupees One Hundred Thirty One Crore Forty Three Lakh Forty-Four Thousand Three Hundred Forty-One Only) to ₹ 1,38,72,73,841 (Rupees One Hundred Thirty Eight Crore Seventy Two Lakh Seventy Three Thousand Eight Hundred Forty-One Only) by adding 10,885 Class G 0.00000015% Compulsorily Convertible Cumulative Preference Shares ("Class G CCCPS") of face value of ₹ 6,700 each, vide shareholder's resolution dated December 12, 2017.

- ₹ 1,38,72,73,841 (Rupees One Hundred Thirty Eight Crore Seventy Two Lakh Seventy Three Thousand Eight Hundred Forty-One Only) to ₹ 1,94,62,21,341 (Rupees One Hundred Ninety Four Crore Sixty Two Lakh Twenty One Thousand Three Hundred Forty-One Only) by adding 83,425 Class H 0.00000015% Compulsorily Convertible Cumulative Preference Shares ("Class H CCCPS") of face value of ₹ 6,700 each, vide shareholder's resolution dated February 16, 2018.

The Authorised Share Capital as on March 31, 2018 is ₹ 1,94,62,21,341 (Rupees One Hundred Ninety Four Crore Sixty Two Lakh Twenty One Thousand Three Hundred Forty-One Only) consisting of:

Type of Shares	No. of Shares	Nominal value (per share) ₹
Equity Shares	6,00,000	1/-
Compulsorily Convertible Cumulative Preference Shares	1,00,000	10/-
Class B 0.0001% Compulsorily Convertible Cumulative Preference Shares ("Class B CCCPS")	32,800	10/-
Class C 0.0001% Compulsorily Convertible Cumulative Preference Shares ("Class C CCCPS")	27,327	10/-
Class D 0.0001% Compulsorily Convertible Cumulative Preference Shares ("Class D CCCPS")	28,460	10/-
Class E 0.0001% Compulsorily Convertible Preference Shares("Class E CCPS")	93,05,51,391	1/-
Class F 0.0001% Compulsorily Convertible Preference Shares ("Class F CCPS")	19,06,53,540	2/-
Class G 0.00000015% Cumulative Compulsorily Convertible Preference Shares ("Class G CCCPS")	10,885	6700/-
Class H 0.00000015% Cumulative Compulsorily Convertible Preference Shares ("Class H CCCPS")	83,425	6700/-

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

  The Issued, Subscribed and Paid-up Share Capital of the Company was changed from ₹ 1,31,38,39,777 (Rupees One Hundred Thirty-One Crore Thirty-Eight Lakh Thirty-nine Thousand Seven Hundred Seventy-Seven Only) to ₹ 1,744,087,733 (Rupees One Hundred Seventy Four Crore Forty Lakh Eighty-seven Thousand Seven Hundred Thirty-three Only) during the year under review.

  The issued, subscribed and paid-up share capital of the Company as on March 31, 2018 is ₹ 1,74,40,87,733 (Rupees One Hundred Seventy Four Crore Forty Lakh Eighty-seven Thousand Seven Hundred Thirty-three Only) consisting of:

Type of Shares	No. of Shares	Nominal value (per share) ₹
Equity Shares	3,37,694	1/-
Compulsorily Convertible Cumulative Preference Shares	78,791	10/-
Class B 0.0001% Compulsorily Convertible Cumulative Preference Shares ("Class B CCCPS")	16,396	10/-
Class C 0.0001% Compulsorily Convertible Cumulative Preference Shares ("Class C CCCPS")	13,664	10/-
Class D 0.0001% Compulsorily Convertible Cumulative Preference Shares ("Class D CCCPS")	28,460	10/-
Class E 0.0001% Compulsorily Convertible Preference Shares("Class E CCPS")	72,91,92,849	1/-
Class F 0.0001% Compulsorily Convertible Preference Shares ("Class F CCPS")	19,06,53,540	2/-
Class G 0.00000015% Cumulative Compulsorily Convertible Preference Shares ("Class G CCCPS")	10,885	6700/-
Class H 0.00000015% Cumulative Compulsorily Convertible Preference Shares ("Class H CCCPS")	83,425	6700/-

Conversion of Preference Shares into equity

During the financial year under review, 16,395 Class B CCCPS, 13,663 Class C CCCPS and 201,358,542 Class E CCPS held by Naukri Internet Services Limited (NISL) have been converted to 30,078 equity shares, which ranks pari passu with the existing equity shares.

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

As on March 31, 2018, the Company had 38 (Thirty-eight) subsidiaries, and 1 (One) Joint Venture within the meaning of Section 2(87) and Section 2(6) respectively of the Companies Act, 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 – 1.**

Closure of Subsidiaries:

The following step down subsidiaries of your Company have been closed during the year under review since these were non operational:

Sl. No.	Name of the Subsidiary(ies)	Country
1	Zomato Sweden AB	Sweden
2	Zomato Spain SL	Spain

ACQUISITION

During the year under review, the Company had acquired, 80.20% stake in the Carthero Technologies Private Limited ("Carthero"), a private limited company incorporated and registered under the laws of India and having its registered office at No.93, 4th floor, Salarpuria Business Center, 4th B Cross, Block-5, Koramangala Industrial Layout Bengaluru Bangalore KA 560095 IN for cash and consideration other than cash i.e through swap arrangement, by purchasing Carthero's shares from its existing shareholders in consideration of the Company's shares in the swap ratio of 1:0.27 subsequent to which it became the Subsidiary of the Company w.e.f February 16, 2018. Subsequently, the Company has raised its stake in Carthero to 84.45% through investing in Right Issue.

FUND RAISING

During the year under review, the Company had raised a fresh round of funding from Alipay Singapore Holding Pte. Ltd. for an amount of $150 million.

Your Directors believe that this funding will contribute to the Company's overall development and expansion of business operations.

NUMBER OF BOARD MEETINGS

During the previous financial year under review, 12 (Twelve) Board Meetings were convened and held viz. April 10, 2017, May 25, 2017, May 27, 2017, (Adjourned Meeting of the Board Meeting dated May 25, 2017), July 17, 2017, September 27, 2017, October 12, 2017, November 21, 2017, January 09, 2018, January 30, 2018, February 5, 2018, February 15, 2018, February 24, 2018 and February 28, 2018. The intervening gap between the Meetings was within the period prescribed under Companies Act, 2013 read with Secretarial Standards as notified.

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 Five (5) times during the financial year on April 10, 2017, May 25, 2017, May 27, 2017 (Adjourned Meeting of the Audit Committee Meeting dated May 27, 2017), July 17, 2017, October 12, 2017 and January 09, 2018.

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 6 (six) times i.e. on April 1, 2017, June 30, 2017, September 30, 2017, December 31, 2017, February 16, 2018 and March 31, 2018.

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.

Composition of the Committees: The composition of various committees of the Company as on March 31, 2018 is as under:

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

KEY MANAGERIAL PERSONNEL AND DIRECTORS

During the financial year under review, there have been following changes in the composition of Board of the Directors of the Company:

- Mr. Sudhir Bhargava, Nominee Director on behalf of Info Edge (India) Limited has resigned as Nominee Director w.e.f. June 14, 2017.
- Mr. Chen Yan and Mr. Douglas Lehman Feagin have been appointed as a Nominee Directors on behalf of Alipay Singapore Holding Pte. Ltd. w.e.f . February 28, 2018.
- Mr. Zheng Liu was appointed as an Alternate Director to Mr. Douglas Lehman Feagin w.e.f. March 05, 2018.
- There was change in designation of Mr. Pankaj Chaddah from Director to Nominee Director of the Founder w.e.f. March 31, 2018.

STATUTORY AUDITORS & AUDITOR'S 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 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), M/s S.R. Batliboi & Associates LLP, Chartered Accountants (FRN-101049W/E300004) shall continue to be statutory auditors until the conclusion of Annual General Meeting for the FY 2018-19. The Company has received a certificate from the Auditors to the effect that their re-appointment is within the limit 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, 2018

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013, the Company has confirmed the appointment of Mr. Deepak Ahluwalia as Internal Auditor of the Company at the meeting of Board of Directors held on January 30, 2018. Mr. Ahluwalia is associated with the Company for the last three years and is designated as VP – Internal Audit & Internal Control and currently taking care of the Internal Audit and Internal Controls techniques in the Company.

DISCLOSURE REGARDING EMPLOYEE STOCK OPTIONS PLAN

The Company has an Employee's Stock Option Plan with the name "FoodieBay Employee Stock Option Plan, 2014" (the "Plan").

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

Total number of options in force outstanding at the beginning of the Year	:	23,724.21
Options granted	:	8,901.00
Options vested	:	3,869.97
Options exercised	:	None
The total number of shares arising as a result of exercise of option	:	None
Options lapsed	:	5,759.35
The exercise price	:	None
Variation of terms of options	:	None
Money realized by exercise of options	:	None
Total number of options in force	:	26,865.86

Employee wise details of options granted to:

(i) Key Managerial Personnel: None

(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:

Sl. No.	Name of Employee	Number of grants
1	Mr. Deepak Gulati	1,713

(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: None

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

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, 2018, 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, 2018 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.

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 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	Presiding Officer
Rohin Thampi	Member
Upasana Nath	Member
External Advisor - Devika Singh, Advocate of Cohere Consultants	Member

During the financial year under review, the ICC has received NIL complaints for sexual harassment.

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.

MATERIAL CHANGES AND COMMITMENTS, IF ANY,

Strategic Investments

The Company, as a part of strategic investment, had invested an amount of ₹ 165 Mn. in Loyal Hospitality Private Limited, a company registered in India and engaged inter alia in the business of owning, operating and managing restaurants and kitchens (hereinafter referred to as "LH"), thereby acquiring 25% of the total stake of LH, by virtue of this investment and thus, LH has become an associate company of the Company.

Further, Vicinia Retail Private Limited, a company registered in India and engaged in the business of home cooked meal delivery in which the Company has invested in the previous financial year had a fresh round of investment by the Company for an amount of ₹ 12.98 Mn.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return, in format MGT-9, for the Financial Year 2017-18 forms a part of this Report and enclosed as **Annexure- 2**.

PARTICULARS OF EMPLOYEES

The disclosure with respect to the details of top 10 employees in terms of remuneration drawn during the financial year 2017-18 and the statement containing the names of employees, who-

(i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees ;

(ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;

(iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

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

Since the Company is a service sector company and does not own any manufacturing facility, the other particulars in the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1998 are not applicable.

The particulars regarding foreign exchange earnings and expenditure are furnished below-

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

(₹ Mn.)

Earnings	**1,025.08**
Outgo	**771.34**

*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 hy 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 the risks through properly defined framework for the said purposes. 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, 2018.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

The extract of Corporate Social Responsibility (CSR) activities for the Financial Year 2017-18 forms part of this Report and enclosed as **Annexure- 3.**

INTERNAL CONTROL SYSTEMS

Your Company has also put in place adequate systems of internal Control to ensure compliance with policies and procedures, which commensurate with size, scale and complexity of its operations. The internal Audit of the Company is regularly carried out to review the internal control systems and processes. The internal Audit Reports along with implementation and recommendations contained therein are periodically reviewed by Audit Committee of the Board.

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 28, 2018
Place: Gurgaon

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

Form AOC-I

Annexure 1(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

(Information in respect of each subsidiary to be presented with amounts in INR)

1. Sl. No.	1	2	3	4	5	6	7	8	9	10
2. Name of the subsidiary	Zomato Midia Brasil Ltda.	PT. Zomato Media Indonesia	Zomato Media (Private) Limited	Zomato Portugal Media Unipessoal, LDA.	Zomato Chile SpA	Zomato Ireland Limited	Zomato NZ Media Private Limited	Zomato Internet Private Limited	Zomato Middle East FZ-LLC	Carthero Technologies Private Limited
3. The date since when subsidiary was acquired	02-Feb-14	08-May-14	10-May-13	13-Feb-14	13-Mar-14	09-May-14	19-May-14	08-Oct-15	20-Jul-15	16-Feb-18
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Brazilian real	Indonesian Rupiah	Sri Lankan Rupee	Euro	Chilean Peso	Euro	NZD	INR	AED	INR
Exchange Rate										
Closing Rate										
Average Rate										
6. Share capital	1,99,17,999	7,44,24,664	33,48,100	12,39,39,160	5,47,19,156	7,74,58,93,777	22,36,99,710	1,00,000	23,53,91,250	6,42,770
7. Reserves & surplus	(2,14,29,913)	(7,02,99,530)	(24,15,299)	(14,60,46,368)	(5,46,20,530)	(6,32,83,59,173)	(20,09,11,739)	(2,16,463)	(23,02,83,199)	26,01,66,273
8. Total assets	4,44,497	2,53,11,997	10,44,654	1,18,36,533	14,12,671	1,45,23,24,819	3,77,01,804	2,06,687	7,39,52,474	37,00,19,688
9. Total Liabilities	19,56,411	2,11,86,863	1,11,853	3,39,43,741	13,14,046	3,47,90,212	1,49,13,833	3,23,150	6,88,44,424	10,92,10,645
10. Investments	-	-	-	-	-	1,25,56,53,196.00	-	-	-	-
11. Turnover	-	5,68,87,984	-	8,31,71,776	-	10,74,15,872	6,03,59,168	-	15,76,69,875	22,78,40,690
12. Profit/(Loss) before taxation	(12,77,124)	45,24,633	1,90,697	(2,55,92,601)	(9,17,669)	(7,53,27,951)	53,41,956	(1,05,413)	(1,01,33,052)	(7,52,02,563)
13. Provision for taxation	-	-	-	-	-	-	-	-	-	-
14. Profit/(Loss) after taxation	(12,77,124)	45,24,633	1,90,697	(2,55,92,601)	(9,17,669)	(7,53,27,951)	53,41,956	(1,05,413)	(1,01,33,052)	(7,52,02,563)
15. Proposed Dividend	-	-	-	-	-	-	-	-	-	-
16. Extent of shareholding (in percentage)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	84.45%

Notes: 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.

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

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

Form AOC-I

Annexure 1(ii)

(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

(Information in respect of each subsidiary to be presented with amounts in INR)

1. Sl. No.	11	12	13	14	15	16	17	18	19	20
2. Name of the subsidiary	Zomato Canada Inc.	Zomato UK Limited	Zomato Colombia SAS	Zomato Malaysia Sdn. Bhd.	Zomato Australia PTY Limited	Lunchtime. cz s.r.o	Zomato Slovakia s.r.o	Gastronauci Sp z.o.o	Zomato Hungry Kft.	Zomato Finland Oy
3. The date since when subsidiary was acquired	26-Jun-14	06-Aug-14	02-Oct-14	15-Sep-14	09-Dec-14	19-Aug-14	19-Aug-14	30-Oct-14	11-Feb-15	09-Feb-15
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	CAD	GBP	Colombian Peso	Malaysian Ringgit	AUD	Czech Republic Koruna	Euro	PLN	Hungarian Forint	Euro
Exchange Rate										
Closing Rate										
Average Rate										
6. Share capital	30,59,17,009	19,01,28,512	14,60,000	3,73,62,567	79,35,89,516	7,48,37,543	7,17,02,277	7,28,04,526	7,25,100	1,77,011
7. Reserves & surplus	(30,16,06,914)	(19,21,63,217)	(3,41,446)	(3,72,38,304)	(81,62,32,286)	(7,32,73,261)	(7,25,02,298)	(7,19,38,524)	(1,34,870)	(1,47,860)
8. Total assets	81,02,220	12,85,006	11,18,554	4,72,005	2,83,88,147	24,23,422	2,72,106	26,15,089	5,90,230	29,151
9. Total Liabilities	37,92,125	33,19,711	-	3,47,742	5,10,30,917	8,59,140	10,72,127	17,49,087	-	-
10. Investments	-	-	-	-	-	-	-	-	-	-
11. Turnover	-	96,757	-	(19,148)	27,77,90,012	55,79,684	21,04,724	20,44,490	-	-
12. Profit/(Loss) before taxation	(18,62,228)	1,46,886	(39,123)	(45,33,954)	(3,41,89,832)	(43,67,217)	2,69,758	(33,72,881)	(60,291)	(26,599)
13. Provision for taxation	-	-	-	-	-	-	72,338	-	-	-
14. Profit/(Loss) after taxation	(18,62,228)	1,46,886	(39,123)	(45,33,954)	(3,41,89,832)	(43,67,217)	1,97,420	(33,72,881)	(60,291)	(26,599)
15. Proposed Dividend	-	-	-	-	-	-	-	-	-	-
16. Extent of shareholding (in percentage)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Notes: 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.

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

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Seema Khanna
(Company Secretary)
(F-6348)

ZOMATO MEDIA PVT. LTD.

Place: Gurgaon
Date: May 28, 2018

Form AOC-I

Annexure 1(iii)

(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

(Information in respect of each subsidiary to be presented with amounts in INR)

1. Sl. No.	21	22	23	24	25	26	27	28	29	30
2. Name of the subsidiary	Zomato Peru S.A.C.	Zomato International RO SRL	Zomato Norway AS	Zomato Austria GmbH	Zomato Media Private Limited	Zomato Ireland Limited- Jordan	Zomato Inc.	Zomato Netherlands B.V.	Cibando UK Ltd	Zomato South Africa (PTY) Limited
3. The date since when subsidiary was acquired	09-Jan-15	18-Mar-15	18-Feb-15	17-Dec-14	25-May-12	21-Apr-15	16-Dec-14	23-Jan-15	19-Dec-14	12-Jun-15
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Peruvian Nuevo Sol	Romanian lei	NOK	Euro	SGD	Jordanian Dinar	USD	Euro	Euro	ZAR
Exchange Rate										
Closing Rate										
Average Rate										
6. Share capital	21,543	3,000	2,50,512	12,33,334	49	45,23,816	4,57,09,33,514	55,52,323	13,92,08,449	11,98,94,314
7. Reserves & surplus	(18,233)	425	(98,392)	(28,947)	(30,70,250)	(46,014)	(4,24,62,14,505)	(51,15,933)	-13,90,33,781	(11,49,74,008)
8. Total assets	3,310	3,425	1,52,120	12,04,387	6,52,892	44,77,802	32,87,99,746	8,82,605	3,34,401	96,50,720
9. Total Liabilities	-	-	-	-		-	40,80,737	4,46,215	1,59,733	47,30,415
10. Investments	-	-	-	-		-	30,88,53,514	-	-	-
11. Turnover	-	-	-	-	-	-	-	-	-	2,26,24,672
12. Profit/(Loss) before taxation	-	-	(37,582)	(32,703)	(28,484)	2,20,183	(40,78,447)	(2,23,20,305)	-6,24,138	(50,39,348)
13. Provision for taxation	-	-		-		-	-	-	-	-
14. Profit/(Loss) after taxation	-	-	(37,582)	(32,703)	(28,484)	2,20,183	(40,78,447)	(2,23,20,305)	-6,24,138	(50,39,348)
15. Proposed Dividend	-	-	-	-	-	-	-	-	-	-
16. Extent of shareholding (in percentage)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

ZOMATO MEDIA PVT. LTD.

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon

Form AOC-I

Annexure 1(iv)

(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

(Information in respect of each subsidiary to be presented with amounts in INR)

1. Sl. No.	31	32	33	34	35	36	37	38
2. Name of the subsidiary	Zomato Philippines Inc.	Zomato Denmark ApS	Zomato Vietnam Company Limited	Zomato Internet LLC	Zomato Internet Hizmetleri Ticaret Anonim Sirketi	Delivery 21 Inc.	Zomato USA, LLC	Nextable, Inc.
3. The date since when subsidiary was acquired	07-Jul-15	10-Sep-15	12-Dec-14	28-Dec-16	28-Dec-16	08-Sep-17	19-Dec-14	29-Jan-15
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	PHP	DKK	Vietnamese Dongg	QAR	Turkish Lira	PHP	USD	USD
Exchange Rate								
Closing Rate								
Average Rate								
6. Share capital	19,51,06,243	5,02,000	32,86,000	3,39,84,370	20,40,90,657	7,10,320	4,35,69,59,497	16,80,91,989
7. Reserves & surplus	(18,53,14,333)	28,535	(3,65,085)	(2,61,00,740)	-200292040	-10,26,66,189	-4,30,40,90,117	-18,35,10,985
8. Total assets	2,37,00,919	5,30,535	29,20,915	1,11,92,205	44,64,392	1,82,29,869	5,59,44,907	70,93,903
9. Total Liabilities	1,39,09,009	-	-	33,08,575	6,65,776	12,01,85,738	30,75,527	2,25,12,899
10. Investments	-	-	-	-	-	-	-	-
11. Turnover	7,48,99,087	-	-	22,48,520	1,25,84,457	2,85,38,194	5,74,87,767	3,13,38,559
12. Profit/(Loss) before taxation	(2,20,46,798)	(1,600)	(1,31,325)	(2,69,58,824)	(1,78,28,230)	-2,71,36,429	5,28,59,212	-4,60,02,604
13. Provision for taxation	-	-	-	-	2,68,826	-	-	-
14. Profit/(Loss) after taxation	(2,20,46,798)	(1,600)	(1,31,325)	(2,69,58,824)	(1,80,97,056)	-2,71,36,429	5,28,59,212	-4,60,02,604
15. Proposed Dividend	-	-	-	-	-	-	-	-
16. Extent of shareholding (in percentage)	100%	100%	100%	100%	100%		100%	100%

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

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

ZOMATO MEDIA PVT. LTD.

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

Part "B": Associates and Joint Ventures

Annexure 1(v)

Statement 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
1. Latest audited Balance Sheet Date	31-Mar-18
2. Date on which the Associate or Joint Venture was associated or acquired	27-Mar-14
3. Shares of Associate/Joint Ventures held by the company on the year end	
No.	98
Amount of Investment in Associates/Joint Venture	16,31,077
Extent of Holding %	49%
4. Description of how there is significant influence	Joint Venture
5. Reason why the associate/joint venture is not consolidated	Not Applicable
6. Networth attributable to Shareholding as per latest audited Balance Sheet	-1,76,86,391
6. Profit / (Loss) for the year	
i. Considered in Consolidation	90,23,519
ii. 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.

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

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

ZOMATO MEDIA PVT. LTD.

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

Annexure-2

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I	REGISTRATION & OTHER DETAILS:	
i	CIN	U93030DL2010PTC198141
ii	Registration Date	18 January 2010
iii	Name of the Company	ZOMATO MEDIA PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company Limited by Shares
v	Address of the Registered office & contact details	Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi-110019.
vi	Whether listed company	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		
SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Advertising	7310	94.33%

III	PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES				
Sl No	Name & Address of the 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 Lisboa	-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 Alliott NZ Limited (Chartered Accountants), Level 2, 142 Broadway Newmarket, Auckland 1023, NZ	-N.A.-	Subsidiary	100%	Section 2(87)
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 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)
13	Zomato Australia PTY Limited 1198, Toorak Road, Camberwell, VIC, 3124	-N.A.-	Subsidiary	100%	Section 2(87)
14	Lunchtime.cz s.r.o. Údolní 326/11, Brno-město, Postcode 602 00 Brno, Czech Republic	-N.A.-	Subsidiary	100%	Section 2(87)
15	Zomato Slovakia s.r.o. Prazska 11 Bratislava 811 04 Slovak Republic	-N.A.-	Subsidiary	100%	Section 2(87)
16	Gastronauci Sp z.o.o. 11, Listopada 2, 44-300 Jastrzębie- Zdrój, Polska (Poland)	-N.A.-	Subsidiary	100%	Section 2(87)
17	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)
18	Zomato Finland Oy C/o Asianajotoimisto MK-Law, oy Hirasalantine 11 02420 Jorvas, Finland	-N.A.-	Subsidiary	100%	Section 2(87)
19	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)
20	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)
21	Zomato Austria GmbH c/o Interexpert Thd Stb GmbH & Co OG,Gierstergasse 6, 1120 Wien (Vienna), Austria	-N.A.-	Subsidiary	100%	Section 2(87)
22	Zomato Ireland Limited- Jordan Amman – Mammdoh Al-Sarairch St. Bldg. 11-Um Al Summaq, PO Box- 926497 Jordan	-N.A.-	Subsidiary	100%	Section 2(87)
23	Cibando Limited Devonshire House, 60, Goswell Road, London	-N.A.-	Subsidiary	100%	Section 2(87)
24	Zomato, Inc. 601 S. Cedar Street #111, Charlotte, NC 28202	-N.A.-	Subsidiary	100%	Section 2(87)

25	Zomato Netherlands B.V. Jan van goyen kade 8, 1075, HP Amsterdam	-N.A.-	Subsidiary	100%	Section 2(87)
26	Zomato Norway AS Hieronymus Heyerdahls, Gate 1, 0160, Oslo, Norway	-N.A.-	Subsidiary	100%	Section 2(87)
27	Zomato Media Private Limited 1 Raffles Place, #28-02, one Raffles Place, Singapore (048616)	-N.A.-	Subsidiary	100%	Section 2(87)
28	Zomato South Africa (Pty) Ltd Lynnwood Bridge, 4 Daventry Street, Lynnwood Manor, Gauteng, 0081, South Africa	-N.A.-	Subsidiary	100%	Section 2(87)
29	Zomato Philippines Inc. Honda Cars Building- #2 President Sergio Osmeña Highway Magallanes	-N.A.-	Subsidiary	100%	Section 2(87)
30	Zomato Denmark ApS c/o Lexsos Lawyers Jernbanegade 4, DK-5000, Odense C	-N.A.-	Subsidiary	100%	Section 2(87)
31	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)
32	Zomato Internet LLC Regus Doha Downtown, 1st Floor, Al-Jaidah Square Building, Airport Road, Doha, PO Box 55743	-N.A.-	Subsidiary	100%	Section 2(87)
33	Zomato Internet Private Limited Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi- 110019.	U74900DL2015PTC286208	Subsidiary	100%	Section 2(87)
34	Zomato USA, LLC 601 S. Cedar Street #111, Charlotte, NC 28202	-N.A.-	Subsidiary	N.A.	Section 2(87)
35	Nextable, Inc. 601 S. Cedar Street #111, Charlotte, NC 28202	-N.A.-	Subsidiary	N.A.	Section 2(87)
36	Zomato Internet Hizmetleri Ticaret Anonim Sirketi Esentepe Mah. Talatpaşa Cad. No:5 K:3 Şişli, İSTANBUL	-N.A.-	Subsidiary	N.A.	Section 2(87)
37	Delivery21 Inc. 3F 2283 Manila Memorial Park Bldg., Pasong Tamo ext. Magallanes, Makati City, Philippines	-N.A.-	Subsidiary	52.20%	Section 2(87)
38	Carthero Technologies Private Limited No.93, 4th Floor, Salarpuria Business Center, 4th B Cross,Block-5, Koramangala Industrial Layout Bengaluru Bangalore KA 560095 IN	U74900KA2015PTC079652	Subsidiary	84.45%	Section 2(87)
39	Zomato Media WLL 56, Sector 2, Palm Tower B, Plot Number 113439, West Bay, P.O. Box: 82365, Doha, State of Qatar	-N.A.-	Joint Venture	49%	Section 2(6)

IV

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i)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	81,661	-	81,661	26.55%	-	-	-	0.00%	-26.55%
b) Central Govt.or State Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corporates	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bank/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL:(A) (1)	**81,661**	-	**81,661**	**26.55%**	-	-	-	**0.00%**	**-26.55%**
(2) Foreign									
a) NRI- Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any other...	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL (A) (2)	-	-	-	**0.00%**	-	-	-	**0.00%**	**0.00%**
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	**81,661**	-	**81,661**	**26.55%**	-	-	-	**0.00%**	**-26.55%**

ZOMATO MEDIA PVT. LTD.

B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
C) Cenntral govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Fund	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIS	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL (B)(1):	**-**	**-**	**-**	**0.00%**	**-**	**-**	**-**	**0.00%**	**0.00%**
(2) Non Institutions									
a) Bodies corporates									
i) Indian	-	1,67,730	1,67,730	54.53%	33,357	1,64,451	1,97,808	58.58%	4.05%
ii) Overseas	-	10,574	10,574	3.44%	8,115	2,459	10,574	3.13%	-0.31%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	4,310	1,575	5,885	1.91%	85,971	1,575	87,546	25.92%	24.01%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)	-	41,766	41,766	13.57%	-	41,766	41,766	12.37%	-1.20%
SUB TOTAL (B)(2):	**4,310**	**2,21,645**	**2,25,955**	**73.45%**	**1,27,443**	**2,10,251**	**3,37,694**	**100.00%**	**26.55%**
Total Public Shareholding (B)= (B)(1)+(B)(2)	**4,310**	**2,21,645**	**2,25,955**	**73.45%**	**1,27,443**	**2,10,251**	**3,37,694**	**100.00%**	**26.55%**
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	**85,971**	**2,21,645**	**3,07,616**	**100.00%**	**1,27,443**	**2,10,251**	**3,37,694**	**100.00%**	**0.00%**

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the begginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Deepinder Goyal	61,245	19.91%	-	-	-	-	-19.91%
2	Pankaj Chaddah	20,416	6.64%	-	-	-	-	-6.64%
	Total	**81,661**	**26.55%**	-	-	-	-	**-26.55%**

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	At the beginning of the year	81,661	26.55%	81,661	26.55%
2	Less/Add changes during the year	- 81,661	-26.55%	- 81,661	-26.55%
3	At the end of the year	-	0.00%	-	0.00%

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

Sl. No.	Particulars	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-17 to 31-03-18)	
		No of Shares at beginning (01.04.2017)/ end of the year (31.03.2018)	% of total shares of company				No of Shares at beginning (01.04.2017)/ end of the year (31.03.2018)	% of total shares of company
1	Info Edge (India) Limited	1,64,451	53.46%	01.04.2017	Nil movement during the year			
		1,64,451	48.70%	31.03.2018			1,64,451	48.70%

2	Deepinder Goyal	61,245	19.91%	01.04.2017	Nil movement during the year			
		61,245	18.14%	31.03.2018			**61,245**	**18.14%**
3	Foodiebay Employees ESOP Trust	41,766	13.58%	01.04.2017	Nil movement during the year			
		41,766	12.37%	31.03.2018			**41,766**	**12.37%**
4	Naukri Internet Services Limited	3,279	1.07%	01.04.2017		Conversion of CCPS held by Naukri Internet Services Limited into Equity Shares		
				05.02.2018	16395		19,674	6.07%
				05.02.2018	13663		33,337	9.87%
				05.02.2018	20		33,357	9.88%
		33,357	9.88%	31.03.2018			**33,357**	**9.88%**
5	Pankaj Chaddah	20,416	6.64%	01.04.2017	Nil movement during the year			
		20,416	6.05%	31.03.2018			**20,416**	**6.05%**
6	SCI Growth Investments II	7,295	2.37%	01.04.2017	Nil movement during the year			
		7,295	2.16%	31.03.2018			**7,295**	**2.16%**
7	Gunjan Patidar	4,310	1.40%	01.04.2017	Nil movement during the year			
		4,310	1.28%	31.03.2018			**4,310**	**1.28%**
8	VY Investments Mauritius Limited	2,459	0.80%	01.04.2017	Nil movement during the year			
		2,459	0.73%	31.03.2018			**2,459**	**0.73%**
9	Vivek Khare	953	0.31%	01.04.2017	Nil movement during the year			
		953	0.28%	31.03.2018			**953**	**0.28%**
10	Sequoia Capital India Growth Investment Holdings I	820	0.27%	01.04.2017	Nil movement during the year			
		820	0.24%	31.03.2018			**820**	**0.24%**

(v) Shareholding of Directors and Key Managerial Personnel*:

Sl. No.	Particulars	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-17 to 31-03-18)	
		No of Shares at beginning (01.04.2017)/ end of the year (31.03.2018)	% of total shares of company				No of Shares at beginning (01.04.2017)/ end of the year (31.03.2018)	% of total shares of company
1	Deepinder Goyal	61,245	19.91%	01.04.2017	Nil movement during the year			
		-	0.00%	31.03.2018			-	0.00%
2	Pankaj Chaddah	20,416	6.64%	01.04.2017	Nil movement during the year			
		-	0.00%	31.03.2018			-	0.00%

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

ZOMATO MEDIA PVT. LTD.

B.	Remuneration to other Directors:				
Sl. No.	Particulars of Remuneration	Name of the Director			Total Amount
1	Independent Directors				
	a. Fee for attending board / committee Meetings	Nil	Nil	Nil	Nil	Nil
	b. Commission	Nil	Nil	Nil	Nil	Nil
	c. Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors					
	a. Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
	b. Commission	Nil	Nil	Nil	Nil	Nil
	c. Others, please specify	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					

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	
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	N.A.	N.A.	N.A.	N.A.
2	Stock Option	N.A.	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.	N.A.
4	Commission - as % of profit - others, specify...	N.A.	N.A.	N.A.	N.A.
5	Others, please specify	N.A.	N.A.	N.A.	N.A.
	Total	N.A.	N.A.	N.A.	N.A.

VII	PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES				
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeall made if any (give details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS 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
of Zomato Media Private Limited

Date: May 28, 2018
Place: Gurgaon

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 uudertaken 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 a 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. https://www.zomato.com/corporate-social-responsibility

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. **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 implementing agency
1	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**

ZOMATO MEDIA PVT. LTD.

Give details of implementing agency:

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

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

Deepinder Goyal
Director
DIN - 02613583

Pankaj Chaddah
Director
DIN - 02625858

Form AOC-I

Annexure 1(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

(Information in respect of each subsidiary to be presented with amounts in INR)

1. Sl. No.	1	2	3	4	5	6	7	8	9	10
2. Name of the subsidiary	Zomato Midia Brasil Ltda.	PT. Zomato Media Indonesia	Zomato Media (Private) Limited	Zomato Portugal Media Unipessoal, LDA.	Zomato Chile SpA	Zomato Ireland Limited	Zomato NZ Media Private Limited	Zomato Internet Private Limited	Zomato Middle East FZ-LLC	Carthero Technologies Private Limited
3. The date since when subsidiary was acquired	02-Feb-14	08-May-14	10-May-13	13-Feb-14	13-Mar-14	09-May-14	19-May-14	08-Oct-15	20-Jul-15	16-Feb-18
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Brazilian real	Indonesian Rupiah	Sri Lankan Rupee	Euro	Chilean Peso	Euro	NZD	INR	AED	INR
Exchange Rate										
Closing Rate										
Average Rate										
6. Share capital	1,99,17,999	7,44,24,664	33,48,100	12,39,39,160	5,47,19,156	7,74,58,93,777	22,36,99,710	1,00,000	23,53,91,250	6,42,770
7. Reserves & surplus	(2,14,29,913)	(7,02,99,530)	(24,15,299)	(14,60,46,368)	(5,46,20,530)	(6,32,83,59,173)	(20,09,11,739)	(2,16,463)	(23,02,83,199)	26,01,66,273
8. Total assets	4,44,497	2,53,11,997	10,44,654	1,18,36,533	14,12,671	1,45,23,24,819	3,77,01,804	2,06,687	7,39,52,474	37,00,19,688
9. Total Liabilities	19,56,411	2,11,86,863	1,11,853	3,39,43,741	13,14,046	3,47,90,212	1,49,13,833	3,23,150	6,88,44,424	10,92,10,645
10. Investments	-		-	-	-	1,25,56,53,196.00	-	-	-	-
11. Turnover	-	5,68,87,984	-	8,31,71,776	-	10,74,15,872	6,03,59,168	-	15,76,69,875	22,78,40,690
12. Profit/(Loss) before taxation	(12,77,124)	45,24,633	1,90,697	(2,55,92,601)	(9,17,669)	(7,53,27,951)	53,41,956	(1,05,413)	(1,01,33,052)	(7,52,02,563)
13. Provision for taxation	-	-	-	-	-	-	-	-	-	-
14. Profit/(Loss) after taxation	(12,77,124)	45,24,633	1,90,697	(2,55,92,601)	(9,17,669)	(7,53,27,951)	53,41,956	(1,05,413)	(1,01,33,052)	(7,52,02,563)
15. Proposed Dividend	-	-	-	-	-	-	-	-	-	-
16. Extent of shareholding (in percentage)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	84.45%

Notes: 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.

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

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

ZOMATO MEDIA PVT. LTD.

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

Annexure 1(ii)

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

(Information in respect of each subsidiary to be presented with amounts in INR)

1. Sl. No.	11	12	13	14	15	16	17	18	19	20
2. Name of the subsidiary	Zomato Canada Inc.	Zomato UK Limited	Zomato Colombia SAS	Zomato Malaysia Sdn. Bhd.	Zomato Australia PTY Limited	Lunchtime. cz s.r.o	Zomato Slovakia s.r.o	Gastronauci Sp z.o.o	Zomato Hungry Kft.	Zomato Finland Oy
3. The date since when subsidiary was acquired	26-Jun-14	06-Aug-14	02-Oct-14	15-Sep-14	09-Dec-14	19-Aug-14	19-Aug-14	30-Oct-14	11-Feb-15	09-Feb-15
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	CAD	GBP	Colombian Peso	Malaysian Ringgit	AUD	Czech Republic Koruna	Euro	PLN	Hungarian Forint	Euro
Exchange Rate										
Closing Rate										
Average Rate										
6. Share capital	30,59,17,009	19,01,28,512	14,60,000	3,73,62,567	79,35,89,516	7,48,37,543	7,17,02,277	7,28,04,526	7,25,100	1,77,011
7. Reserves & surplus	(30,16,06,914)	(19,21,63,217)	(3,41,446)	(3,72,38,304)	(81,62,32,286)	(7,32,73,261)	(7,25,02,298)	(7,19,38,524)	(1,34,870)	(1,47,860)
8. Total assets	81,02,220	12,85,006	11,18,554	4,72,005	2,83,88,147	24,23,422	2,72,106	26,15,089	5,90,230	29,151
9. Total Liabilities	37,92,125	33,19,711	-	3,47,742	5,10,30,917	8,59,140	10,72,127	17,49,087	-	-
10. Investments	-	-	-	-	-	-	-	-	-	-
11. Turnover	-	96,757	-	(19,148)	27,77,90,012	55,79,684	21,04,724	20,44,490	-	-
12. Profit/(Loss) before taxation	(18,62,228)	1,46,886	(39,123)	(45,33,954)	(3,41,89,832)	(43,67,217)	2,69,758	(33,72,881)	(60,291)	(26,599)
13. Provision for taxation	-	-	-	-	-	-	72,338	-	-	-
14. Profit/(Loss) after taxation	(18,62,228)	1,46,886	(39,123)	(45,33,954)	(3,41,89,832)	(43,67,217)	1,97,420	(33,72,881)	(60,291)	(26,599)
15. Proposed Dividend	-	-	-	-	-	-	-	-	-	-
16. Extent of shareholding (in percentage)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Notes: 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.

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

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Seema Khanna
(Company Secretary)
(F-6348)

ZOMATO MEDIA PVT. LTD.

Place: Gurgaon
Date: May 28, 2018

Form AOC-I

Annexure 1(iii)

(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

(Information in respect of each subsidiary to be presented with amounts in INR)

1. Sl. No.	21	22	23	24	25	26	27	28	29	30
2. Name of the subsidiary	Zomato Peru S.A.C.	Zomato International RO SRL	Zomato Norway AS	Zomato Austria GmbH	Zomato Media Private Limited	Zomato Ireland Limited- Jordan	Zomato Inc.	Zomato Netherlands B.V.	Cibando UK Ltd	Zomato South Africa (PTY) Limited
3. The date since when subsidiary was acquired	09-Jan-15	18-Mar-15	18-Feb-15	17-Dec-14	25-May-12	21-Apr-15	16-Dec-14	23-Jan-15	19-Dec-14	12-Jun-15
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Peruvian Nuevo Sol	Romanian lei	NOK	Euro	SGD	Jordanian Dinar	USD	Euro	Euro	ZAR
Exchange Rate										
Closing Rate										
Average Rate										
6. Share capital	21,543	3,000	2,50,512	12,33,334	49	45,23,816	4,57,09,33,514	55,52,323	13,92,08,449	11,98,94,314
7. Reserves & surplus	(18,233)	425	(98,392)	(28,947)	(30,70,250)	(46,014)	(4,24,62,14,505)	(51,15,933)	-13,90,33,781	(11,49,74,008)
8. Total assets	3,310	3,425	1,52,120	12,04,387	6,52,892	44,77,802	32,87,99,746	8,82,605	3,34,401	96,50,720
9. Total Liabilities	-	-	-	-		-	40,80,737	4,46,215	1,59,733	47,30,415
10. Investments	-	-	-	-		-	30,88,53,514	-	-	-
11. Turnover	-	-	-	-		-	-	-	-	2,26,24,672
12. Profit/(Loss) before taxation	-	-	(37,582)	(32,703)	(28,484)	2,20,183	(40,78,447)	(2,23,20,305)	-6,24,138	(50,39,348)
13. Provision for taxation	-	-	-	-		-	-	-	-	-
14. Profit/(Loss) after taxation	-	-	(37,582)	(32,703)	(28,484)	2,20,183	(40,78,447)	(2,23,20,305)	-6,24,138	(50,39,348)
15. Proposed Dividend	-	-	-	-	-	-	-	-	-	-
16. Extent of shareholding (in percentage)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

ZOMATO MEDIA PVT. LTD.

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon

Form AOC-I

Annexure 1(iv)

(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

(Information in respect of each subsidiary to be presented with amounts in INR)

1. Sl. No.	31	32	33	34	35	36	37	38
2. Name of the subsidiary	Zomato Philippines Inc.	Zomato Denmark ApS	Zomato Vietnam Company Limited	Zomato Internet LLC	Zomato Internet Hizmetleri Ticaret Anonim Sirketi	Delivery 21 Inc.	Zomato USA, LLC	Nextable, Inc.
3. The date since when subsidiary was acquired	07-Jul-15	10-Sep-15	12-Dec-14	28-Dec-16	28-Dec-16	08-Sep-17	19-Dec-14	29-Jan-15
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	PHP	DKK	Vietnamese Dongg	QAR	Turkish Lira	PHP	USD	USD
Exchange Rate								
Closing Rate								
Average Rate								
6. Share capital	19,51,06,243	5,02,000	32,86,000	3,39,84,370	20,40,90,657	7,10,320	4,35,69,59,497	16,80,91,989
7. Reserves & surplus	(18,53,14,333)	28,535	(3,65,085)	(2,61,00,740)	-200292040	-10,26,66,189	-4,30,40,90,117	-18,35,10,985
8. Total assets	2,37,00,919	5,30,535	29,20,915	1,11,92,205	44,64,392	1,82,29,869	5,59,44,907	70,93,903
9. Total Liabilities	1,39,09,009	-	-	33,08,575	6,65,776	12,01,85,738	30,75,527	2,25,12,899
10. Investments	-	-	-	-	-	-	-	-
11. Turnover	7,48,99,087	-	-	22,48,520	1,25,84,457	2,85,38,194	5,74,87,767	3,13,38,559
12. Profit/(Loss) before taxation	(2,20,46,798)	(1,600)	(1,31,325)	(2,69,58,824)	(1,78,28,230)	-2,71,36,429	5,28,59,212	-4,60,02,604
13. Provision for taxation	-	-	-	-	2,68,826	-	-	-
14. Profit/(Loss) after taxation	(2,20,46,798)	(1,600)	(1,31,325)	(2,69,58,824)	(1,80,97,056)	-2,71,36,429	5,28,59,212	-4,60,02,604
15. Proposed Dividend	-	-	-	-	-	-	-	-
16. Extent of shareholding (in percentage)	100%	100%	100%	100%	100%		100%	100%

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

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

ZOMATO MEDIA PVT. LTD.

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

Part "B": Associates and Joint Ventures

Annexure 1(v)

Statement 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
1. Latest audited Balance Sheet Date	31-Mar-18
2. Date on which the Associate or Joint Venture was associated or acquired	27-Mar-14
3. Shares of Associate/Joint Ventures held by the company on the year end	
No.	98
Amount of Investment in Associates/Joint Venture	16,31,077
Extent of Holding %	49%
4. Description of how there is significant influence	Joint Venture
5. Reason why the associate/joint venture is not consolidated	Not Applicable
6. Networth attributable to Shareholding as per latest audited Balance Sheet	-1,76,86,391
6. Profit / (Loss) for the year	
i. Considered in Consolidation	90,23,519
ii. 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.

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

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

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 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, 2018, 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.

Management's Responsibility for the Standalone Ind AS 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, 2018, 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;

(c) 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;

(d) 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;

(e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" 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:

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;

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

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

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

per Yogesh Midha
Partner
Membership Number: 94941
Place of Signature: New Delhi
Date: May 28, 2018

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

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 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) The Company has granted loans to a company covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of such loans are not prejudicial to the company's interest.

(b) The Company has granted loans to a company covered in the register maintained under section 189 of the Companies Act, 2013. The schedule of repayment of principal and payment of interest has been stipulated for the loans granted and the repayments are regular.

(c) There are no amounts of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 which are overdue for more than ninety days.

(iv) In our opinion and according to the information and explanations given to us, the Company has not advanced loans to directors / to a company in which the Director is interested to which provisions of section 185 of the Companies Act, 2013 apply and hence not commented upon. The provisions of section 186 of the Companies Act, 2013 in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the company.

(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 Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company..

S.R. Batliboi & Associates LLP New Delhi

(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, service tax, sales tax, value added tax, goods and service tax, cess and other statutory dues applicable to it, though there has been a slight delay in a few cases of professional tax and labour welfare fund. 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, goods and service 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.

(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, goods and service tax and cess which have not been deposited on account of any dispute.

(viii) The Company did not have any outstanding loans or borrowing dues in respect of a financial institution or bank or to government or dues to debenture holders during the year.

(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 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 section 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 by the management, the Company has complied with provisions of section 42 of the Companies Act, 2013 in respect of the private placement of shares during the year. According to the information and explanations given by the management, we report that the amounts raised, have been used for the purposes for which the funds were raised. The

S.R. Batliboi & Associates LLP New Delhi

company has not made any preferential allotment of shares or fully or partly convertible debentures during the year under review.

(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.

(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

Place of Signature: New Delhi
Date: May 28, 2018

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, 2018 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 with reference to these standalone financial statements 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 with reference to these standalone financial statements 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 over financial reporting with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these standalone financial statements, 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 over financial reporting with reference to these standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these standalone financial statements 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 with reference to these standalone

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

financial statements 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, 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 with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone financial statements 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, adequate internal financial controls over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2018, 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

per Yogesh Midha
Partner
Membership Number: 94941
Place of Signature: New Delhi
Date: May 28, 2018

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

Zomato Media Private Limited
Standalone Balance Sheet as at 31 March 2018
CIN : U93030DL2010PTC198141

	Notes	As at 31 March 2018 (₹ Mn.)	As at 31 March 2017 (₹ Mn.)
Assets			
Non-current assets			
Property, plant and equipment	3	37.21	117.48
Capital work-in-progress		7.45	-
Other Intangible assets	4	4.77	9.75
Intangible assets under development		5.41	6.83
Financial assets			
Investments	5	4,175.91	2,165.66
Other financial asset	11	502.34	82.54
Prepayments and other assets	13	4.57	20.09
		4,737.66	**2,402.35**
Current assets			
Financial assets			
Investments	6	8,196.63	341.93
Trade receivables	7	190.49	139.03
Cash & cash equivalents	8	391.02	270.47
Bank balances other than "Cash & cash equivalents"	9	1,075.46	571.00
Loans	10	0.20	11.21
Other financial asset	11	45.70	476.08
Current Tax assets (Net)	12	84.40	54.91
Prepayments and other assets	13	405.06	131.52
		10,388.96	**1,996.15**
Total assets		**15,126.62**	**4,398.50**
Equity and liabilities			
Equity			
Equity share capital	14	0.30	0.27
Instruments entirely equity in nature	14	1,743.75	1,313.53
Other Equity	15	12,447.40	2,526.92
Total equity		**14,191.45**	**3,840.72**
Non-current liabilities			
Financial liabilities			
Trade payables	16	25.32	36.19
Provision for employee benefits	17	57.10	57.09
		82.42	**93.28**
Current liabilities			
Financial liabilities			
Trade payables	16	520.49	258.19
Other financial liabilities	18	0.89	6.32
Other current liabilities	19	314.06	179.16
Provision for employee benefits	17	17.31	20.83
		852.75	**464.50**
Total liabilities		**935.17**	**557.78**
Total equity and liabilities		**15,126.62**	**4,398.50**
Summary of significant accounting policies	2.2		

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: New Delhi
Date: May 28, 2018

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

Zomato Media Private Limited
Standalone statement of profit and loss for the year ended 31 March 2018
CIN : U93030DL2010PTC198141

	Notes	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Income			
Revenue from operations	20	3,710.30	2,451.16
Other income	21	174.25	648.54
Total Income		**3,884.55**	**3,099.70**
Expenses			
Employee benefits expense	22	1,949.14	1,865.87
Finance Costs	23	241.30	146.78
Depreciation and amortization expense	24	125.09	179.29
Other expenses	25	2,286.95	1,504.78
Total Expenses		**4,602.48**	**3,696.72**
Loss before exceptional items and tax		**(717.93)**	**(597.02)**
Exceptional items	26	67.00	5,255.62
Loss before tax		**(784.93)**	**(5,852.64)**
Current tax		-	-
Deferred tax		-	-
Income tax expense		-	-
Loss for the year		**(784.93)**	**(5,852.64)**
Other comprehensive income:			
Items that will not be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/(losses) on defined benefit plans		**0.10**	**1.90**
Items that will be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		13.43	12.11
Other comprehensive income for the year		**13.53**	**14.01**
Total comprehensive loss for the year		**(771.40)**	**(5,838.63)**
Loss per equity share	27		
- Basic & Diluted		**(0.00)**	**(0.02)**
Summary of significant accounting policies	2.2		

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

Place: New Delhi
Date: May 28, 2018

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

Zomato Media Private Limited
Standalone Cash Flow Statement for the year ended 31 March 2018
CIN : U93030DL2010PTC198141

		31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
A)	**Operating activities**		
	Loss before tax	**(784.93)**	**(5,852.64)**
	Adjustment to reconcile loss before tax to net cash flows		
	Liabilities written back	(0.67)	(3.30)
	Excess provision written back	(13.89)	(14.63)
	Depreciation of property, plant and equipment	114.94	163.00
	Amortization of intangible assets	10.15	16.29
	Provision for doubtful debts	51.06	25.86
	Provision for doubtful Advances	4.91	-
	Allowance for credit loss on trade receivable written back	(2.01)	(14.22)
	Unrealised Gain on Investment at Fair Value through Profit and Loss	(67.27)	(4.51)
	Bad debts written off	7.88	1.42
	Advances Written off	-	5.54
	Gain on sale of current investments	(27.85)	(24.65)
	Provision for diminution in value of investment in subsidiary company	67.00	5,255.62
	Share Based Payment Expense	43.71	177.95
	Loss/(profit) on disposal of property, plant and equipment (net)	(1.41)	1.09
	Finance income (including fair value change in financial instruments)	-	(423.77)
	Finance costs (including fair value change in financial instruments)	-	279.70
	Re-measurement gains/(losses) on defined benefit plans	0.10	1.90
	Exchange differences on translation of foreign operations	13.43	12.11
	Interest expense	0.03	38.65
	Interest income	(61.67)	(118.82)
	Operating Loss before Working Capital Changes	**(646.49)**	**(477.41)**
	Movements in working capital :		
	(Increase) in trade receivables	(108.39)	(65.53)
	Decrease/ (Increase) in financial assets	21.81	(352.64)
	(Increase) in other assets	(257.59)	(52.22)
	Decrease/ (Increase) Increase in Loans	11.01	(3.19)
	Increase/(Decrease) in Other financial liabilities	-	(0.28)
	Increase in provisions	10.36	71.95
	Increase in Other Liabilities	135.58	8.73
	Increase in trade payables	251.43	115.35
	Cash used in operations	**(582.28)**	**(755.24)**
	Income taxes paid	(34.40)	(22.24)
	Net cash used in operating activities (A)	**(616.68)**	**(777.48)**
B)	**Investing activities**		
	Purchase of property, plant & equipment (including capital work in progress and capital advances)	(48.80)	(52.99)
	Proceeds from sale of property, plant & equipment	2.23	6.23
	Investment in bank deposits (with maturity more than three months)	(1,612.01)	-
	Purchase of Intangible Assets including Intangible Assets under Development	(3.74)	-
	Maturity of bank deposits (having original maturity of more than 3 months)	1,096.34	1,125.05
	Proceeds on sale of financial assets - Liquid mutual fund units	2,216.41	3,149.60
	Payment to acquire financial assets - Liquid mutual fund units	(9,976.00)	(2,978.50)
	Investment in subsidiaries	(204.30)	(394.99)
	Investment in Non current investment	(5.00)	-
	Payment towards acquisition of business	(479.43)	-
	Interest received	61.67	118.82
	Net cash flow from/(used in) investing activities (B)	**(8,952.63)**	**973.22**
C)	**Financing activities**		
	Repayments of short term borrowings	-	(19.17)
	Proceeds from issuance of share capital	9,699.59	0.01
	Transaction cost on issue of shares	(9.70)	(1.31)
	Interest paid	(0.03)	(38.65)
	Net cash flows from/(used in) financing activities (C)	**9,689.86**	**(59.12)**
	Net increase in cash and cash equivalents (A+B+C)	120.55	136.62
	Cash and cash equivalents at beginning of the year	270.47	133.85
	Cash and cash equivalents at end of the year (refer Note 8)	**391.02**	**270.47**

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Zomato Media Private Limited
Standalone Cash Flow Statement for the year ended 31 March 2018
CIN : U93030DL2010PTC198141

	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Non-cash investing transaction		
Acquisition of Carthero Technologies Pvt. Ltd. by issue of Compulsorily convertible cumulative preference shares	1,294.02	-

Amendment to Ind AS 7

Effective April 1 2017, the Company adopted the amendment to Ind AS 7, which requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusions 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 adoption of amendment did not have any impact on the financial statements.

Summary of significant accounting policies 2.2

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: New Delhi
Date: May 28, 2018

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

Zomato Media Private Limited
Standalone Statement of Changes in Equity for the year ended 31 March 2018
CIN : U93030DL2010PTC198141

A. Equity Share Capital
Equity shares of ₹ 1 each issued, subscribed and fully paid

	Number	(₹ Mn.)
As at 31 March 2017	3,07,616	0.31
Issued during the year /CCCPS/CCPS converted to Equity Shares	30,078	0.03
As at 31 March 2018	3,37,694	0.34
Less: Shares held by ESOP Trust as at the year end	41,766	0.04
Total	2,95,928	0.30

B. Instruments entirely equity in nature
Compulsorily convertible cumulative preference shares

	Series A		Series B		Series C		Series D		Series G		Series H	
	Number	(₹ Mn.)	Number	(₹ Mn.)	Number	(₹ Mn.)	Number	(₹ Mn.)	Number	(₹ Mn.)	Number	(₹ Mn.)
As at 31 March 2017	78,791	0.79	32,791	0.33	27,327	0.27	28,460	0.28	-	-	-	-
Add: Issued during the year	-	-	-	-	-	-	-	-	10,885	72.93	83,425	558.95
Less: Converted to Equity share capital during the year	-	-	16,395	0.16	13,663	0.14	-	-	-	-	-	-
As at 31 March 2018	78,791	0.79	16,396	0.17	13,664	0.13	28,460	0.28	10,885	72.93	83,425	558.95

Compulsorily convertible preference shares

	Series E		Series F	
	Number	(₹ Mn.)	Number	(₹ Mn.)
As at 31 March 2017	93,05,51,391	930.55	19,06,53,540	381.31
Add: Issued during the year	-	-	-	-
Less: Converted to Equity share capital during the year	20,13,58,542	201.36	-	-
As at 31 March 2018	72,91,92,849	729.19	19,06,53,540	381.31

C. Other Equity
For the year ended 31 March, 2018

(₹ Mn.)

Description	Attributable to the equity holders of the Company					Total
	Reserves and Surplus				Items of OCI	
	Capital reserve	Employee Stock Options outstanding	Securities Premium Reserve	Retained earnings	Foreign currency translational reserve	
At 1 April 2017	26.10	586.12	11,839.99	(9,920.71)	(4.58)	2,526.92
Loss for the period	-	-	-	(784.93)	-	(784.93)
Other comprehensive income						
Re-measurement gains/(losses) on defined benefit plans	-	-	-	0.10	-	0.10
Exchange differences on translation of foreign operations	-	-	-	-	13.43	13.43
Total comprehensive income	-	-	-	(784.83)	13.43	(771.40)
Share issues Expenses	-	-	(9.70)	-	-	(9.70)
Add: Share based payment expense	-	138.22	-	-	-	138.22
Add: Compulsorily Convertible Cumulative Preference Shares-Class G	-	-	1,221.09	-	-	1,221.09
Add: Compulsorily Convertible Cumulative Preference Shares-Class H	-	-	9,140.64	-	-	9,140.64
Less: Class E CCPS converted into equity	-	-	201.36	-	-	201.36
Less: Class B and C CCCPS of NISL converted into equity	-	-	0.27	-	-	0.27
As at 31 March 2018	26.10	724.34	22,393.65	(10,705.54)	8.85	12,447.40

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Zomato Media Private Limited
Standalone Statement of Changes in Equity for the year ended 31 March 2018
CIN : U93030DL2010PTC198141

For the year ended 31 March, 2017

Description	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	
At 1 April 2016	**26.10**	**364.39**	**9,271.61**	**(4,069.97)**	**(16.69)**	**5,575.44**
Loss for the period	-	-	-	(5,852.64)	-	(5,852.64)
Other comprehensive income						
Re-measurement gains/(losses) on defined benefit plans	-	-	-	1.90	-	1.90
Exchange differences on translation of foreign operations	-	-	-	-	12.11	12.11
Total comprehensive income	-	-	-	**(5,850.74)**	**12.11**	**(5,838.63)**
Embedded derivative reclassified as Equity	-	-	861.96	-	-	861.96
Financial Liability reclassified as Equity	-	-	3,019.59	-	-	3,019.59
Share issues Expenses	-	-	(1.31)	-	-	(1.31)
Add: Share based payment expense	-	221.73	-	-	-	221.73
Transfer: Equity Component of CCPS (as a result of Bonus issue Refer Note 14(l)	-	-	(1,311.86)	-	-	(1,311.86)
As at 31 March 2017	**26.10**	**586.12**	**11,839.99**	**(9,920.71)**	**(4.58)**	**2,526.92**

Summary of significant accounting policies 2.2

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

Place: New Delhi
Date: May 28, 2018

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)

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

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 2018, were approved by the Board of Directors and authorized for issue on May 28, 2018.

2. Basis of preparation of financial statements and Significant Accounting Policies

2.1 Basis of preparation

These financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except certain financial instrument which are measured at fair values, the provisions of the companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with rule 3 of the companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Effective April 1, 2016, the company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, with April 1, 2015 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) rules, 2014 (IGAAP), which was the previous GAAP.

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements are presented in Indian Rupees and all amounts disclosed in the financial statements and notes have been rounded off to the nearest Million (as per the requirement of Schedule III), unless otherwise stated.

2.2 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

Assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

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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:
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.

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b. 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.

Cumulative currency translation differences for all foreign operations are deemed to be zero at the date of transition, viz., 1 April 2016. Gain or loss on a subsequent disposal of any foreign operation excludes translation differences that arose before the date of transition but includes only translation differences arising after the transition date

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.

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

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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

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

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.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

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

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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 acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses 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.

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.

<u>Company *as a lessee*</u>

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.

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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)/ Goods and service tax (GST) is not received by the ccompany 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.

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 "other 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.

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

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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.

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).
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

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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.

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.

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. 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.

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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.

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.

Equity instruments

The Company subsequently measures all equity investments in scope of Ind AS 109 at fair value, other than investments in equity instruments in subsidiaries, joint venture, which are carried at cost.

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

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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.

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.

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.

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

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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.

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, 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.

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).

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

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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.

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

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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.

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.

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3. Property, Plant and Equipment

(₹ Mn.)

	Leasehold Improvement	Air Conditioner	Electrical Equipment	Furniture and fitting	Computers	Motor Vehicles	Telephone Instrument	Total
Cost or Valuation								
At 1st April 2016	**172.06**	**3.17**	**12.07**	26.74	**191.96**	4.67	**65.55**	**476.22**
Additions	3.68	-	1.64	0.15	10.99	0.11	23.53	40.10
Other Adjustments*	-	-	-	-	-	-	-	-
Disposal	(8.28)	-	(1.62)	(4.58)	(18.87)	(0.48)	(0.84)	(34.67)
Exchange Differences	(1.13)	-	(0.14)	(0.18)	(1.20)	(0.02)	(0.19)	(2.86)
At 31st March 2017	**166.33**	**3.17**	**11.95**	**22.13**	**182.88**	**4.28**	**88.05**	**478.79**
Additions	0.07	0.18	1.27	0.73	11.60	-	21.64	35.49
Other Adjustments*	-	-	-	-	-	-	-	-
Disposal	(77.08)	(0.26)	(3.09)	(1.91)	(16.36)	-	(0.95)	(99.64)
Exchange Differences	0.01	-	0.00	0.01	0.03	(0.00)	0.02	0.07
At 31st March 2018	**89.33**	**3.09**	**10.13**	**20.96**	**178.16**	**4.28**	**108.76**	**414.71**
Depreciation								
At 1st April 2016	**42.25**	**1.90**	**6.49**	**16.59**	**99.65**	**0.73**	**60.70**	**228.31**
Depreciation	49.96	0.55	3.10	5.55	77.17	0.43	26.23	162.99
Disposals	(7.34)	0.00	(1.07)	(3.40)	(14.60)	(0.14)	(0.80)	(27.35)
Exchange fluctuation reserve* (OB)	(0.59)	-	(0.06)	(0.08)	(0.67)	(0.00)	(0.11)	(1.51)
Exchange Fluctuation Reserve	(0.38)	-	(0.03)	(0.06)	(0.45)	(0.00)	(0.21)	(1.13)
At 31st March 2017	**83.90**	**2.45**	**8.43**	**18.60**	**161.10**	**1.02**	**85.81**	**361.31**
Depreciation	63.57	0.50	2.34	3.31	21.73	0.42	23.07	114.94
Disposals	(77.08)	(0.26)	(2.60)	(1.91)	(16.09)	-	(0.94)	(98.88)
Exchange fluctuation reserve* (OB)	0.01	-	0.00	0.00	0.03	0.00	0.01	0.05
Exchange Fluctuation Reserve	(0.00)	-	0.00	0.01	0.03	0.00	0.04	0.08
At 31st March 2018	**70.40**	**2.69**	**8.17**	**20.01**	**166.80**	**1.44**	**107.99**	**377.50**
Net Block								
At 31st March 2017	**82.43**	**0.72**	**3.52**	**3.53**	**21.78**	**3.26**	**2.24**	**117.48**
At 31st March 2018	**18.93**	**0.40**	**1.96**	**0.95**	**11.36**	**2.84**	**0.77**	**37.21**

*Adjustment represent amount of foreign exchange fluctuation on conversion of Non-integral foreign branch.

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4. Other Intangible Assets

Intangible Assets	Software and website	Trademarks	Total (₹ Mn.)
At 1st April 2016	34.51	4.55	39.06
Purchase	1.54	6.58	8.12
Disposal	(0.34)	-	(0.34)
Exchange fluctuation reserve*	(0.05)	-	(0.05)
At 31st March 2017	35.66	11.13	46.79
Purchase	1.69	3.47	5.16
Disposal	-	-	-
Exchange fluctuation reserve*	0.00	-	0.00
At 31st March 2018	37.35	14.60	51.95
Amortization			
At 1st April 2016	17.08	4.04	21.12
Charge for the year	13.85	2.45	16.30
Disposals	(0.33)	-	(0.33)
Exchange fluctuation * (OB)	(0.05)	-	(0.05)
Exchange fluctuation reserve *	(0.00)	(0.00)	0.00
At 31st March 2017	30.55	6.49	37.04
Charge for the year	5.17	4.98	10.15
Disposals	-	-	-
Exchange fluctuation * (OB)	0.00	-	0.00
Exchange fluctuation reserve *	(0.01)	-	(0.01)
At 31st March 2018	35.71	11.47	47.18
Net Block			
At 31st March 2017	5.11	4.64	9.75
At 31st March 2018	1.64	3.13	4.77

***Adjustment represent amount of foreign exchange fluctuation on conversion of Non-integral foreign branch.**

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5 Financial assets - Investments (Non-current)	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Investments at Cost		
Investment in Unquoted equity instruments (fully paid)		
Investment in subsidiaries		
Zomato Media Portugal, Unipessoal LDA	132.07	107.95
1,620,000 (31 March 2017:1,340,000) equity shares of Euro 1 each in Zomato Media Portugal, Unipessoal LDA *		
Zomato Midia Brasil, Ltda	19.94	19.94
749,999 (31 March 2017:749,999) equity shares of BRL 1 each in Zomato Midia Brasil, Ltda		
(At cost less provision for other than temporary diminution in value ₹ 19.94 Mn. (31 March 2017: ₹19.94 Mn.))		
Zomato New Zealand Media Private Limited	231.27	226.04
4,650,000 (31 March 2017: 4,650,000,) equity shares of NZD 1 each in Zomato NZ Media Private Limited *		
(At cost less provision for other than temporary diminution in value ₹ 37.54 Mn. (31 March 2017: ₹37.54 Mn.))		
Zomato Ireland Limited	7,909.35	7,641.88
103,791,111 (31 March 2017:101,452,537) equity shares of Euro 1 each in Zomato Ireland Limited *		
(At cost less provision for other than temporary diminution in value ₹6,243.85 Mn. (31 March 2017: ₹6,178.45 Mn.))		
PT Zomato Media Indonesia	78.39	78.01
1,223,145 (31 March 2017:1,223,145 equity shares of IDR 11,647 each in PT Zomato Media Indonesia *		
Zomato Media (Private) Limited	3.34	3.34
7,00,000 (31 March 2017:700,000) equity shares of LKR 10 each in Zomato Media (Private) Limited		
(At cost less provision for other than temporary diminution in value ₹3.35 Mn. (31 March 2017: ₹ 3.35 Mn))		
Zomato Chile SpA	55.22	53.62
105,537 (31 March 2017:102,394) equity shares of CLP 5,000 each in Zomato Chile SpA		
(At cost less provision for other than temporary diminution in value ₹ 55.22 Mn. (31 March 2017: ₹ 53.62 Mn.))		
Zomato Middle East FZ - LLC	235.39	235.39
13,000 (31 March 2017:13,000) equity shares of AED 1,000 each in Zomato Middle East FZ - LLC		
Zomato Internet Private Limited	0.10	0.10
10,000 (31 March 2017:10,000) equity shares of INR 10 each in Zomato Internet Private Limited		
Carthero Technologies Private Limited	1,773.45	-
54,279 (31 March 2017:NIL) equity shares of INR 10 each in Carthero Technologies Private Limited#		
	10,438.52	**8,366.27**
Investment in joint ventures		
Zomato Media WLL	1.63	1.63
98 (31 March 2017 : 98) equity share of QAR 1,000 each fully paid in Zomato Media WLL		
	1.63	**1.63**
Other Investments-Investment in Preference Instruments		
5,417 (31 March 2017:5,417) 0.00001% of Compulsorily Convertible Preference Shares of ₹20 each fully paid in Grab A Grub Services Private Limited	90.66	90.66
2,553 (31 March 2017: Nil) 0.01% of Compulsorily Convertible Preference Shares of ₹10 each fully paid in Vicinia Retail Private Limited	4.81	-
	95.47	**90.66**
Other Investments-Investment in Equity Instruments		
100 (31 March 2017: Nil) Equity Shares of ₹10 each fully paid in Vicinia Retail Private Limited	0.19	-
	0.19	**-**
Total of Non Current Investments	**10,535.81**	**8,458.56**
Provision for impairment in value of investment	6,359.90	6,292.90
	4,175.91	**2,165.66**
Aggregate amount of unquoted investments	4,175.91	2,165.66
Aggregate provision for impairment in value of investments	6,359.90	6,292.90

includes shares issued for consideration other than cash

* includes cost of stock options allocated to subsidiary companies for stock options given to employees of subsidiary companies

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6 Financial assets - Investments (current)	**31 March 2018**		**31 March 2017**	
	No. of Units	**(₹ Mn.)**	**No. of Units**	**(₹ Mn.)**
Investments at fair value through Profit & Loss				
Unquoted Mutual funds				
Axis Liquid Fund - Direct - Growth	10,44,789	2,013.86	-	-
Aditya Birla Sun Life Floating Rate Fund- Long Term- Growth- Direct Plan	25,78,733	555.27	-	-
Invesco India Liquid Fund-Direct Plan Growth (formerly known as Religare Invesco India Liquid Fund-Direct Plan Growth)	14,774	35.34	9,011	21.27
SBI-Magnum Insta Cash Fund-Direct Plan Growth	7,895	30.34	11,168	40.18
Franklin India Ultra Short Bond Fund Super Institutional Plan- Direct - Growth Plan	44,45,374	107.31	13,75,907	30.72
ICICI Prudential Flexible Income - Direct Plan Growth	16,57,257	555.31	-	-
Reliance Liquid Fund-Treasury Plan-Direct Growth Plan	-	-	24,731	94.45
Kotak Low Duration Fund - Direct - Growth	2,53,695	555.79	-	-
Franklin India Treasury Management Account - Super Institutional Plan - Direct Growth Plan	-	-	8,685	21.12
Kotak Floater Short Term - Direct Plan Growth	7,06,048	2,013.62	-	-
India Bulls Liquid Fund - Direct Plan - Growth	-	-	48,703	77.38
Indiabulls Ultra Short Term Fund - Direct Plan Growth - USG1	1,733	3.00	-	-
L&T Liquid Fund - Direct Plan - Growth	-	-	10,629	23.70
Aditya Birla Sun life Cash Plus-Direct Plan – Growth Direct Plan	98,736	27.58	64,845	16.95
Reliance Medium Term Fund- Direct Plan Growth Plan- Growth Option	1,49,37,493	555.71	-	-
Aditya Birla Sun Life Floating Rate Fund Short Term Plan- Growth- Direct Plan	75,15,574	1,743.50	74,496	16.16
		8,196.63		341.93
Aggregate amount of unquoted investments (₹ Mn.)		**8,196.63**		**341.93**

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7 **Trade receivables**	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Trade receivables	190.49	139.03
Total trade receivables	**190.49**	**139.03**

Break-up of trade receivables

	31 March 2018 (₹ Mn.)	**31 March 2017 (₹ Mn.)**
Trade receivables		
Unsecured, considered good	190.49	139.03
Unsecured, considered doubtful	73.13	27.53
	263.62	**166.56**
Impairment Allowance (allowance for bad and doubtful debts)		
Unsecured, considered good	-	-
Unsecured, considered doubtful	(73.13)	(27.53)
	(73.13)	**(27.53)**
Total Trade receivables	**190.49**	**139.03**

Trade receivables are non-interest bearing and are generally on terms of 0 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.

8 **Cash & cash equivalents**	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Balances with banks:		
– On current accounts	390.58	262.46
-- Restricted Cash held in separate accounts*	-	7.51
Cash on hand	0.44	0.50
	391.02	**270.47**

* 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 ₹ 85.37 Mn. (31 March 2017: ₹ 30.05 Mn.) and amount due to merchants is ₹ 86.72 Mn (31 March 2017: ₹ 22.53 Mn.) as at 31st March 2018, which is payable has been disclosed under other current liability ' Money held in trust' and balance as at 31 March 2017 which is available for use by the Company is disclosed as "Restricted Cash held in separate accounts" in the financial statements.

At 31 March 2018, the Company had available ₹ 45.00 Mn. (31 March 2017: ₹ 45.00 Mn.) of undrawn committed borrowing facilities.

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

	31 March 2018 (₹ Mn.)	**31 March 2017 (₹ Mn.)**
Balances with banks:		
– On current accounts	390.58	262.46
-- Restricted Cash held in separate accounts	-	7.51
Cash on hand	0.44	0.50
	391.02	**270.47**

9 **Other bank balances**	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Balances with banks:		
– Deposits with original maturity of more than three months	1,075.46	571.00
– Deposits with original maturity of more than 12 months	451.62	438.20
– Margin money deposits	0.97	3.18
	1,528.05	1,012.38
Amount disclosed as "Other financial asset"	(452.59)	(441.38)
	1,075.46	**571.00**
Breakup of above-		
Non-current	452.59	441.38
Current	1,075.46	571.00
Total	**1,528.05**	**1,012.38**

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10 Loans	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Unsecured, considered good		
Loans and advances to related parties	0.20	11.21
	0.20	11.21
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 (Refer Note-33)	0.20	11.21
Total current Loans	0.20	11.21

11 Other financial assets	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Margin money deposits*	0.97	3.18
Deposits with original maturity for more than 12 months	451.62	438.20
Interest accrued on fixed deposit with banks	11.81	28.45
Security deposits	78.56	81.62
Advances recoverable in cash or kind	3.54	7.03
Accrued Income	1.54	0.14
	548.04	558.62
Impairment Allowance (allowance for bad and doubtful balances)		
Unsecured, considered good	-	-
Doubtful	-	-
Total other financial asset	548.04	558.62
Breakup of above-		
Non-current		
Unsecured, considered good		
Margin money deposits	0.97	3.18
Deposits with original maturity for more than 12 months	450.09	0.06
Interest accrued on fixed deposit	3.09	0.01
Security deposits	48.19	79.29
Total non-current financial assets	502.34	82.54
Current		
Unsecured, considered good		
Deposits with original maturity for more than 12 months	1.53	438.14
Interest accrued on fixed deposits	8.72	28.44
Security deposit	30.37	2.33
Advances recoverable in cash or kind	3.54	7.03
Accrued Income	1.54	0.14
Total current financial assets	45.70	476.08

* Margin money deposit includes pledged with municipal authorities of ₹ 0.09 Mn. (31 March 2017: ₹ 0.09 Mn.) and deposit with bank for visa guarantee charges in Dubai amounting to ₹ 0.88 Mn. (31 March 2017: ₹ 3.09 Mn).

Break up of financial assets carried at amortised cost

	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Non-current		
Margin money deposits (Refer Note 11)	0.97	3.18
Security deposits (Refer Note 11)	48.19	79.29
Deposits with original maturity for more than 12 months (Refer Note 11)	450.09	0.06
Interest accrued on fixed deposit (Refer Note 11)	3.09	0.01
Total non-current financial assets carried at amortised cost	**502.34**	**82.54**
Current		
Security deposit (Refer Note 11)	30.37	2.33
Trade receivables (Refer Note 7)	190.49	139.03
Cash and cash equivalents (Refer Note 8)	391.02	270.47
Other bank balances (Refer Note 9)	1,075.46	571.00
Deposits with original maturity for more than 12 months (Refer Note 11)	1.53	438.14
Loans (Refer Note 10)	0.20	11.21
Advances recoverable in cash or kind (Refer Note 11)	3.54	7.03
Interest accrued on fixed deposits (Refer Note 11)	8.72	28.44
Accrued Income	1.54	0.14
Total current financial assets carried at amortised cost	**1,702.87**	**1,467.79**
Total financial assets carried at amortised cost	**2,205.21**	**1,550.33**

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

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12 Current tax assets	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Advance tax / Tax deducted at source	84.40	54.91
	84.40	54.91

13 Prepayments and other assets		31 March 2018 (₹ Mn.)		31 March 2017 (₹ Mn.)
Staff Imprest		2.48		2.93
Advances to supplier		36.86		16.10
Prepaid expenses		24.46		42.98
Capital advances		1.05		0.62
Money held in trust		276.73		77.71
Other advances		0.07		0.07
Balance with statutory/government authorities		76.49		19.70
		418.14		160.11
Impairment Allowance (allowance for bad and doubtful balances)				
Unsecured, considered good		-		-
Doubtful		(8.51)		(8.50)
Total Prepayments		409.63		151.61
Breakup of above-				
Non-Current				
Prepaid expenses		3.52		19.47
Capital advances		1.05		0.62
Total non-current		4.57		20.09
Current				
Staff Imprest	2.48		2.93	
Less: -Allowance for doubtful imprest	(0.73)	1.75	(0.73)	2.20
Advances to supplier	36.86		16.10	
Less: -Allowance for doubtful advances	(7.78)	29.08	(7.77)	8.33
Prepaid expenses		20.94		23.51
Other advances		0.07		0.07
Money held in trust #	327.41		94.56	
Less : liabilities against money held in trust	(50.68)	276.73	(16.85)	77.71
Balance with statutory/government authorities		76.49		19.70
Total current		405.06		131.52

represents money lying with Payment gateway

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14 Share capital	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Authorised Share Capital		
600,000 (31 March 2017: 600,000) equity shares of ₹ 1 each	0.60	0.60
188,587 (31 March 2017: 188,587) 0.0001% Compulsorily Convertible Cumulative Preference Shares of ₹10 each - Class A, B, C and D	1.89	1.89
930,551,391 (31st March 2017: 930,551,391) 0.0001% Compulsorily Convertible Preference Shares of ₹ 1 each - Class E	930.55	930.55
190,653,540 (31st March 2017: 190,653,540) 0.0001% Compulsorily Convertible Preference Shares of ₹ 2 each - Class F	381.31	381.31
10,885 (31 March 2017: NIL) 0.00000015% Compulsorily Convertible Cumulative Preference Shares of ₹6,700 each - Class G	72.93	-
83,425 (31 March 2017: NIL) 0.00000015% Compulsorily Convertible Cumulative Preference Shares of ₹6,700 each - Class H	558.95	-
	1,946.23	**1,314.35**
Issued, subscribed and fully paid-up shares		
337,694 (31 March 2017: 307,616) equity shares of ₹ 1 each	0.34	0.31
Less: 41,766 (31 March 2017: 41,766) Shares held by ESOP Trust as at the year end of ₹ 1 each *	0.04	0.04
	0.30	**0.27**
Instruments entirely equity in nature		
78,791 (31 March 2017: 78,791) 0.0001% Compulsorily Convertible Cumulative Preference Shares of ₹10 each - Class A	0.79	0.79
16,396 (31 March 2017: 32,791) 0.0001% Compulsorily Convertible Cumulative Preference Shares of ₹10 each - Class B	0.17	0.33
13,664 (31 March 2017: 27,327) 0.0001% Compulsorily Convertible Cumulative Preference Shares of ₹10 each - Class C	0.13	0.27
28,460 (31 March 2017: 28,460) 0.0001% Compulsorily Convertible Cumulative Preference Shares of ₹10 each - Class D	0.28	0.28
729,192,849 (31 March 2017: 930,551,391) 0.0001% Compulsorily Convertible Preference Shares of ₹ 1 each - Class E	729.19	930.55
190,653,540 (31 March 2017: 190,653,540) 0.0001% Compulsorily Convertible Preference Shares of ₹ 2 each - Class F	381.31	381.31
10,885 (31 March 2017: NIL) 0.00000015% Compulsorily Convertible Cumulative Preference Shares of Rs. 6700 each - Class G **	72.93	-
83,425 (31 March 2017: NIL) 0.00000015% Compulsorily Convertible Cumulative Preference Shares of ₹6700 each - Class H	558.95	-
	1,743.75	**1,313.53**

* Includes 27,089 shares transferred by Deepinder Goyal to the trust on October 25, 2014 without cash consideration and 14,677 shares purchased @ Rs. 1 from Zomato Media Private Limited. The shares are lying in the custody of the trustee.
** In current year Zomato Media Private Limited (ZMPL) has acquired Carthero Technologies Private limited (CTPL) by way of swap share i.e. 10,885 CCCPS of ZMPL issued in lieu of 36,808 CCPS and 2,798 equity share of CTPL for non-cash consideration.

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

Equity shares

	31 March 2018		31 March 2017	
	No.	(₹ Mn.)	No.	(₹ Mn.)
At the beginning of the year	3,07,616	0.31	3,07,616	0.31
Issued during the year /CCCPS/CCPS converted to Equity Shares	30,078	0.03	-	-
Outstanding at the end of the year	**3,37,694**	**0.34**	**3,07,616**	**0.31**
Less: Shares held by ESOP Trust as at the year end	41,766	0.04	41,766	0.04
Outstanding at the end of the year	**2,95,928**	**0.30**	**2,65,850**	**0.27**

Instruments entirely equity in nature (CCCPS- Class A,B,C,D,F&H)

	31 March 2018		31 March 2017	
	No.	(₹ Mn.)	No.	(₹ Mn.)
At the beginning of the year- Class A	78,791	0.79	78,791	0.79
At the beginning of the year- Class B	32,791	0.33	32,791	0.33
At the beginning of the year- Class C	27,327	0.27	27,327	0.27
At the beginning of the year- Class D	28,460	0.28	28,460	0.28
Issued during the year- Class G	10,885	72.93	-	-
Issued during the year- Class H	83,425	558.95	-	-
Converted to Equity during the year - Class B	(16,395)	(0.16)	-	-
Converted to Equity during the year - Class C	(13,663)	(0.14)	-	-
Outstanding at the end of the year	**2,31,621**	**633.25**	**1,67,369**	**1.67**

Instruments entirely equity in nature (CCPS- Class E&F)

	31 March 2018		31 March 2017	
	No.	(₹ Mn.)	No.	(₹ Mn.)
At the beginning of the year- Class E	93,05,51,391	930.55	-	-
At the beginning of the year- Class F	19,06,53,540	381.31	-	-
Issued during the year- Class E	-	-	93,05,51,391	930.55
Issued during the year- Class F	-	-	19,06,53,540	381.31
Converted to Equity during the year - Class E	(20,13,58,542)	(201.36)		
Outstanding at the end of the year	**91,98,46,389**	**1,110.50**	**1,12,12,04,931**	**1,311.86**

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b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 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 shareholder.

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 ₹10 each fully paid-up at a premium of ₹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 76 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.

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 ₹10 each fully paid-up at a premium of ₹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 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 ₹10 each fully paid-up at a premium of ₹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 ₹10 each fully paid-up at a premium of ₹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.

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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 ₹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 ₹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.

i) Terms of conversion/redemption of CCCPS- Class G

(i) During the year ended 31 March 2018, the Company issued 10,885 CCCPS- Class G, of ₹6700 each fully paid-up at a premium of ₹112,181 per share. CCCPS carry cumulative dividend @ 0.00000015% 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) pari passu with the preferential dividend on CCCPS and 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. 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 fully diluted 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 ratio 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 with the competent authority or such later date as may be permitted under applicable laws.

(iii) In the event of the liquidation of the company, total proceeds from the such liquidation, shall be distributed to the holders in the manner provided in Articles of Association of the Company and Shareholders Agreement.

(iv) The company will issue ordinary share pursuant to the conversion of any CCCPS shall be that number obtained by multiplying the total number of CCCPS held by the holder of CCCPS with the applicable conversion ratio at the time in effect for such CCCPS which will be as per provision of clause 82 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.

j) Terms of conversion/redemption of CCCPS- Class H

(i) During the year ended 31 March 2018, the Company issued 83,425 CCCPS- Class G, of ₹6700 each fully paid-up at a premium of ₹109,567.19 (rounded off) per share. CCCPS carry cumulative dividend @ 0.00000015% 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) pari passu with the preferential dividend on CCCPS and 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. 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 on a fully diluted 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 ratio 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 with the competent authority or such later date as may be permitted under applicable laws.

(iii) In the event of the liquidation of the company, total proceeds from the such liquidation, shall be distributed to the holders in the manner provided in Articles of Association of the Company and Shareholders Agreement dated February 01, 2018.

(iv) The company will issue ordinary share pursuant to the conversion of any CCCPS shall be that number obtained by multiplying the total number of CCCPS held by the holder of CCCPS with the applicable conversion ratio at the time in effect for such CCCPS which will be as per provision of clause 83 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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k) Details of shareholders holding more than 5% shares in the company

Equity shares of ₹ 1 each fully paid

Name of Shareholder	31 March 2018		31 March 2017	
	No.	% of Holding	No.	% of Holding
Info Edge (India) Limited	1,64,451	48.70%	1,64,451	53.53%
Mr. Deepinder Goyal, Director	61,245	18.14%	61,245	19.91%
Mr. Pankaj Chaddah, Director	20,416	6.05%	20,416	6.64%
Foodiebay Employees ESOP Trust	41,766	12.37%	41,766	13.58%
Naukri Internet Services Limited	33,357	9.88%	-	-

Instruments entirely equity in nature

CCCPS of ₹10 each fully paid- Class A

Name of Shareholder	31 March 2018		31 March 2017	
	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 ₹10 each fully paid- Class B

Name of Shareholder	31 March 2018		31 March 2017	
	No.	% of Holding	No.	% of Holding
Naukri Internet Services Limited	-	-	16,395	50.00%
Sequoia Capital India Growth Investment Holding I	4,099	25.00%	4,099	12.50%
VY Investments Mauritius Limited	12,297	75.00%	12,297	37.50%

CCCPS of ₹10 each fully paid- Class C

Name of Shareholder	31 March 2018		31 March 2017	
	No.	% of Holding	No.	% of Holding
Naukri Internet Services Limited	-	-	13,663	50.00%
Sequoia Capital India Growth Investment Holding I	9,291	68.00%	9,291	34.00%
VY Investments Mauritius Limited	3,826	28.00%	3,826	14.00%

CCCPS of ₹10 each fully paid- Class D

Name of Shareholder	31 March 2018		31 March 2017	
	No.	% of Holding	No.	% of Holding
VY Investments Mauritius Limited	5,732	20.14%	5,732	20.14%
Dunearn Investments (Mauritius) Pte Ltd.	22,728	79.86%	22,728	79.86%

CCPS of ₹1 each fully paid- Class E

Name of Shareholder	31 March 2018		31 March 2017	
	No.	% of Holding	No.	% of Holding
SCI Growth Investments II	38,56,34,634	52.89%	38,56,34,634	41.44%
Naukri Internet Services Limited	-	-	20,13,58,542	21.64%
Info Edge (India) Limited	14,21,86,275	19.50%	14,21,86,275	15.28%
VY Investments Mauritius Limited	10,80,07,977	14.81%	10,80,07,977	11.61%
Sequoia Capital India Growth Investment Holdings I	8,96,99,610	12.30%	8,96,99,610	9.64%

CCPS of ₹1 each fully paid- Class F

Name of Shareholder	31 March 2018		31 March 2017	
	No.	% of Holding	No.	% of Holding
Dunearn Investments (Mauritius) Pte Ltd.	15,22,54,872	79.86%	15,22,54,872	79.86%
VY Investments Mauritius Limited	3,83,98,668	20.14%	3,83,98,668	20.14%

CCCPS of ₹6,700 each fully paid- Class G

Name of Shareholder	31 March 2018		31 March 2017	
	No.	% of Holding	No.	% of Holding
Nexus Ventures III Ltd.	6,347	58.31%	-	-
Sequoia Capital India Investments IV	2,154	19.79%	-	-
Blume Ventures Fund II (Mauritius)	1,160	10.66%	-	-

CCCPS of ₹6,700 each fully paid- Class H

Name of Shareholder	31 March 2018		31 March 2017	
	No.	% of Holding	No.	% of Holding
Alipay Singapore Holding Pte. Ltd.	83,425	100.00%	-	-

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.

l) In the period of five years immediately preceding March 31, 2018:

The Company had allotted 93,05,51,391 fully paid-up shares of face value ₹1/- each and 19,06,53,540 fully paid shares of face value ₹2/- each during the year ended March 31, 2017 to existing CCCPS holders, pursuant to bonus issue approved by the board of directors.

m) Shared 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 31

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15 Other equity	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Capital reserve		
Balance as per the last financial statements	26.10	26.10
Add: Transfer during the year	-	-
	26.10	26.10
Securities Premium Reserve		
Balance as per the last financial statements	11,839.99	9,271.61
Add: premium on issue of Class G CCCPS	1,221.09	-
Add: premium on issue of Class H CCCPS	9,140.64	-
Add: premium on conversion of Class E bonus shares into equity shares	201.36	-
Add: premium on conversion of Class B & C CCCPS into equity shares	0.27	
Add: Transferred from derivative Instrument	-	861.96
Add: Transferred from Financial liability	-	3,019.59
Less: Transaction cost on issue of bonus shares	-	(1.31)
Less: Bonus issues of CCPS during the year	-	(1,311.86)
Less: Transaction cost on issuance of CCCPS	(9.70)	-
	22,393.65	11,839.99
Employee Stock Options Outstanding		
Balance as per the last financial statements	586.12	364.39
Add: Employee stock option expense	43.71	177.95
Add: Employee stock option expense allocated to subsidiary companies	94.51	43.78
	724.34	586.12
Retained earnings		
Balance as per last financial statements	(9,920.71)	(4,069.97)
Add: Loss during the year	(784.93)	(5,852.64)
Add: Re-measurement gains/(losses) on defined benefit plans	0.10	1.90
Net deficit in the statement of profit and loss	(10,705.54)	(9,920.71)
Items of Other Comprehensive Income		
Foreign Currency Monetary Item Translational Difference Account	8.85	(4.58)
	8.85	(4.58)
Total	12,447.40	2,526.92

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16 Trade payables	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Trade payables (refer note 36 for details of dues to micro and small enterprises)	545.81	294.38
	545.81	294.38
Breakup of above-		
Non-current	25.32	36.19
Current	520.49	258.19
Total	545.81	294.38

Trade payables are non-interest bearing and are normally settled on 0-60 days terms.
For explanations on the Company's credit risk management processes, refer to note 34.

17 Provision for employee benefits	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Provisions for gratuity (Refer Note-30)	66.00	68.62
Provisions for compensated absences	8.41	9.30
Total	74.41	77.92
Breakup of above-		
Non-current		
Provisions for gratuity	55.74	57.09
Provisions for compensated absences	1.36	-
Total	57.10	57.09
Current		
Provisions for gratuity	10.26	11.53
Provisions for compensated absences	7.05	9.30
Total	17.31	20.83

Movement in above balances :-

	Gratuity	Compensated absences	Total
As at 31 March 2016	20.60	-	20.60
Arising during the year	50.68	9.30	59.98
Utilised	(0.76)	-	(0.76)
Remeasurement gains/(losses) on liability	(1.90)	-	(1.90)
As at 31 March 2017	68.62	9.30	77.92
Arising during the year	6.16	0.57	6.73
Utilised	(8.68)	(1.46)	(10.14)
Remeasurement gains/(losses) on Liability	(0.10)	-	(0.10)
As at 31 March 2018	66.00	8.41	74.41

18 Other financial liabilities	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Capital creditors	0.89	6.32
	0.89	6.32
Breakup of above-		
Current		
Capital creditors	0.89	6.32
Total	0.89	6.32

19 Other current liabilities		31 March 2018 (₹ Mn.)		31 March 2017 (₹ Mn.)
Unearned revenue		241.76		127.96
Advances from customers		39.07		26.56
Money held in trust (payable to merchants)	86.72		23.77	
Less: asset against money held in trust (payable to merchants)	(85.37)	1.35	(23.77)	-
Statutory dues				
Provident fund payable		6.99		5.94
Employee state insurance payable		0.09		0.10
Professional tax payable		0.10		0.14
Tax deducted at source payable		21.32		18.27
Equalisation levy payable		3.23		0.03
Others		0.15		0.16
		314.06		179.16

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20. Revenue from operations	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Sale of services	3,664.50	2,425.00
Royalty income	45.80	26.16
	3,710.30	2,451.16

21. Other income	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Interest income on		
-Bank deposits	55.18	110.24
-Income tax refund	0.01	1.59
-Others	6.49	7.00
Net gain on sale of current investments	27.85	24.65
Fair value gain on Investment at fair value through profit and loss	67.27	4.51
Fair value gain on financial instruments at fair value through profit or loss		423.77
Liabilities written back	0.67	3.30
Excess provision written back	13.89	14.63
Other financial liability written back	-	57.77
Profit on sale of property, plant and equipment (Net)	1.41	0.36
Others	1.48	0.72
	174.25	648.54

22. Employee benefits expense	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Salaries, wages and bonus	1,783.08	1,557.96
Contribution to provident fund and other funds *	43.58	34.30
Share Based Payment Expense (Refer Note 31)	43.71	177.95
Gratuity expenses (Refer Note - 30)	18.92	55.40
Staff welfare expenses	59.85	40.26
	1,949.14	1,865.87

* Defined contribution plan

23. Finance costs	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Interest		
Bank Charges	6.72	9.68
- to others	0.03	38.65
Others		
-Payment Gateway Charges	233.90	98.23
-Other Charges	0.65	0.22
	241.30	146.78

24. Depreciation and amortization expense	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Depreciation of property, plant and equipment	114.94	162.99
Amortization of intangible assets	10.15	16.30
	125.09	179.29

25. Other Expenses		**31 March 2018 (₹ Mn.)**		**31 March 2017 (₹ Mn.)**
Power & fuel		21.53		17.41
Rent		223.24		249.74
Rates and taxes		20.76		19.86
Repairs and maintenance		48.51		54.59
Advertisement and sales promotion		800.06		218.51
Travelling and conveyance		123.91		103.10
Server and communication cost		196.35		210.65
IT Support Services		149.67		94.66
Recruitment cost		7.93		7.32
Insurance		1.69		1.78
Commission and brokerage		1.45		2.35
Printing and stationary		7.53		1.83
Security expense		7.72		7.54
Legal and professional fee		187.08		101.81
Fees and subscriptions		0.12		0.01
Payment to auditors (refer detail below)		5.82		5.74
Bad debts written off	11.40		25.51	
Less: Bad Debts against opening provision	(3.52)	7.88	(24.09)	1.42
Advances written off		-		5.54
Loss on sale of fixed assets		-		1.45
Postage and Courier Cost		5.62		-
Provision for doubtful debts and advances		53.96		25.86
Fixed Assets Written Off		0.01		-
Delivery charges		394.41		62.16
Foreign exchange loss (net)		15.42		19.23
Fair value loss on financial instruments at fair value through profit or loss		-		279.70
Miscellaneous expenses		6.28		12.52
		2,286.95		**1,504.78**

A. Payment to auditor	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
As auditor		
- Audit fee	5.00	5.00
In other capacity		
- Other services	0.38	0.52
Reimbursement of expenses	0.44	0.22
	5.82	**5.74**

26. Exceptional items	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Provision for diminution in value of investments in subsidiary companies	67.00	5,255.62
	67.00	**5,255.62**

27. Earning per Equity Share

Basic EPS amounts are calculated by dividing the loss for the year attributable to equity holders of the Company 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 2018 (₹ Mn.)	**31 March 2017 (₹ Mn.)**
Loss attributable to equity holders of the company	(784.93)	(5,852.64)
Weighted average number of equity shares in calculating basic and diluted EPS	3,12,066	3,07,616
Basic and diluted loss per share *	**(0.00)**	**(0.02)**

There are potential equity shares as on 31 March 2018 and 31 March 2017 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.

* loss per share having value less than ₹ 10,000

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28 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.

29 Embedded derivatives

In the year ended March 2016, the company issued 28,460 CCCPS- Class D (refer note 14 (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 ₹ 0.14 Mn 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 ₹ NIL Mn (other financial liabilities - Note 18). The effects on profit or loss are reflected in other income, other expenses and finance costs.

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30 **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 2018:

(₹ Mn.)

	Gratuity cost charged to profit or loss					Remeasurement gains/(losses) in other comprehensive income						
Description	1 April 2017	Service Cost	Net interest expense	Subtotal included in Profit & Loss (Note 22)	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 2018
Defined benefit obligation	68.62	0.56	5.60	6.16	(8.68)	-	-	(0.10)	-	(0.10)	-	66.00
Fair value of plan assets	-	-	-	-	-	-	-	-	-	-	-	-
Benefit liability	68.62	0.56	5.60	6.16	(8.68)	-	-	(0.10)	-	(0.10)	-	66.00

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

(₹ Mn.)

	Gratuity cost charged to profit or loss					Remeasurement gains/(losses) in other comprehensive income						
Description	1 April 2016	Service Cost	Net interest expense	Subtotal included in Profit & Loss (Note 22)	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	16.38	54.15	1.24	55.40	(1.26)		-	(1.90)	-	(1.90)		68.62
Fair value of plan assets	-	-	-	-	-	-	-	-	-	-	-	-
Benefit liability	16.38	54.15	1.24	55.40	(1.26)	-	-	(1.90)	-	(1.90)	-	68.62

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

	31 March 2018	31 March 2017
Discount rate	2.50% - 7.50%	2.50% - 6.45%
Future salary increases	10.00%	10.00%
Retirement age (years)	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2006 - 08)	
Employee turnover (age)		
Up to 30 Years	30%	30%
Above 30 Years	25%	25%

A quantitative sensitivity analysis for significant assumption as at 31 March 2018 is as shown below:

	31 March 2018	31 March 2017	31 March 2018	31 March 2017
Sensitivity level	Discount rate increase by 1.0%		Discount rate decrease by 1.0%	
Impact on defined benefit obligation - (₹ Mn)	(2.74)	(2.91)	2.99	3.19
Sensitivity level	Future salary increase by 1.0%		Future salary decrease by 1.0%	
Impact on defined benefit obligation - (₹ Mn)	2.92	3.14	(2.78)	(2.96)
Sensitivity level	Change in demographic assumption by 0.5%		Change in demographic assumption by 0.5%	
Impact on defined benefit obligation - (₹ Mn)	(3.08)	(7.28)	3.51	11.29

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 26.41 years (31 March 2017: 26.4 years).

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31 Share-based payments

General Employee Share-option Plan (GESP): 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.

Movements during the year

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year:

	31-Mar-18 Number	31-Mar-18 WAEP	31-Mar-17 Number	31-Mar-17 WAEP
Outstanding at 1 April	23,724	INR 18,192	23,334	INR 60,453
Granted during the year	8,901	INR 1	4,825	INR 4,161
Forfeited during the year	-	-	-	-
Exercised during the year	-	-	-	-
Expired during the year	5,759	INR 17,814	4,435	INR 53,501
Outstanding at 31 March	26,866	INR 13,217	23,724	INR 18,192
Exercisable at 31 March	13,847	INR 17,606	10,272	INR 21,352

The weighted average remaining contractual life for the share options outstanding as at 31 March 2018 was 5.27 years (31 March 2017: 5.16 years).

The weighted average fair value of options granted during the year was ₹ 0.08 Mn (31 March 2017: ₹ 0.10 Mn).

The range of exercise prices for options outstanding at the end of the year was INR 1 to ₹ 0.14 Mn (31 March 2017: INR 1 to ₹ 0.14 Mn).

The following tables list the inputs to the models used for the GESP plans for the years ended 31 March 2018 and 31 March 2017, respectively:

	31-Mar-18 GESP	31-Mar-17 GESP
Dividend yield (%)	0.00%	0.00%
Expected volatility (%)	42.41%	44.69%
Risk–free interest rate (%)	7.50%	6.50%
Expected life of share options	5 to 6 years	5 to 6 years
Weighted average share price (INR)	80,598	96,983
Model used	Black Scholes valuation model	

The expected life of the share options 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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32 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 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Lease expense for the period		
Lease payments for the year	220.84	241.97
	220.84	**241.97**

Future minimum rentals payable under non-cancellable operating leases as at 31 March are, as follows:

Not later than one year	15.91	142.01
Later than one year but not later than five years	-	35.60
Later than five years	-	-
	15.91	**177.61**

b. Capital and Other Commitments

As at 31 March 2018, the company has estimated amount of contract remaining to be executed on capital account not provided for, net of advances ₹ 0.7 Mn (31 March 2017 : Nil)

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33 Related party disclosures

Names of related parties and related party relationship

Related parties under Ind AS 24

Joint Venture	Zomato Media WLL
Associates	SCI Growth Investment II Sequoia Capital India Growth Investment Holdings I Naukri Internet Services Ltd. Alipay Singapore Holding PTE Ltd
Joint Venture of	Info Edge (India) 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 Media Brasil Ltda Zomato NZ Media Pvt. Ltd. Carthero Technologies Private Limited (w.e.f Feb 16, 2018)
Trust under control of the company	Foodiebay ESOP Trust
Step Down subsidiaries	Cibando Ltd - Italy Lunchtime. cz s.r.o Mekanist B.V. 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 Jordan Zomato Malaysia SDN. BHD. Zomato Media Private Limited, Singapore Zomato Norway AS Zomato Peru S.A.C. Zomato Philippines Inc. Zomato Slovakia S.R.O Zomato South Africa (Pty) Ltd. Zomato UK Limited Zomato Vietnam Company Limited Zomato Netherlands B.V. Delivery 21 INC Zomato Internet LLC Nextable Inc. Zomato USA LLC
Key Management Personnel ("KMP")	Deepinder Goyal (Director) Pankaj Chaddah (Director) Sudhir Bhargava (Nominee Director) (resigned w.e.f. 14 June 2017) Mohit Bhatnagar (Director) Ireena Vittal (Nominee Director) (resigned w.e.f. 23 April 2018) Kaushik Dutta (Nominee Director) Chen Yan (Nominee Director) (appointed from Feb 28, 2018) Douglas Lehmanfeagin (Nominee Director) (appointed from Feb 28, 2018) Zheng Liu (Alternate Director to Douglus Lehmanfeagin) (appointed from Mar 03, 2018)
Relative of KMP	Pooja Khanna (Wife of Director (till Oct 13, 2017))

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35 *Related Party Disclosures (contd.)*

	Key Management Personnel		Joint Venture of		Associates		Subsidiaries		Joint Venture		Total	
Nature of Transactions	**31 March 2018 (Amounts in ₹ Mn.)**	**31 March 2017 (Amounts in ₹ Mn.)**	**31 March 2018 (Amounts in ₹ Mn.)**	**31 March 2017 (Amounts in ₹ Mn.)**	**31 March 2018 (Amounts in ₹ Mn.)**	**31 March 2017 (Amounts in ₹ Mn.)**	**31 March 2018 (Amounts in ₹ Mn.)**	**31 March 2017 (Amounts in ₹ Mn.)**	**31 March 2018 (Amounts in ₹ Mn.)**	**31 March 2017 (Amounts in ₹ Mn.)**	**31 March 2018 (Amounts in ₹ Mn.)**	**31 March 2017 (Amounts in ₹ Mn.)**
Remuneration to KMP *												
Pankaj Chaddah												
Short-Term Employee Benefits	6.39	3.50	-	-	-	-	-	-	-	-	6.39	3.50
Termination Benefits	1.92	-	-	-	-	-	-	-	-	-	1.92	-
Deepinder Goyal												
Short-Term Employee Benefits	5.83	-	-	-	-	-	-	-	-	-	5.83	-
Pooja Khanna (Relative of KMP)	2.95	0.50	-	-	-	-	-	-	-	-	2.95	0.50
Equity share capital issued												
Naukri Internet Services Limited	-	-	-	-	0.05	-	-	-	-	-	0.05	-
Securities premium on conversion of preference share capital(CCCPS) into equity share capital												
Naukri Internet Services Limited	-	-	-	-	201.63	-	-	-	-	-	201.63	-
Conversion of preference share capital (CCCPS) into Equity share capital issued												
Naukri Internet Services Limited	-	-	-	-	201.66	-	-	-	-	-	201.66	-
Preference share capital (CCCPS) issued												
Naukri Internet Services Limited	-	-	-	-	-	201.36	-	-	-	-	-	201.36
Sequoia Capital India Growth Investment Holdings I	-	-	-	-	-	89.70	-	-	-	-	-	89.70
Alipay Singapore Holding PTE Ltd	-	-	-	-	9,699.59	-	-	-	-	-	9,699.59	-
Investment in subsidiaries												
Zomato Media Portugal Unipessoal Lda	-	-	-	-	-	-	21.04	12.08	-	-	21.04	12.08
Zomato Ireland Limited	-	-	-	-	-	-	181.56	275.68	-	-	181.56	275.68
PT Zomato Media Indonesia	-	-	-	-	-	-	-	4.37	-	-	-	4.37
Zomato Chile Spa	-	-	-	-	-	-	1.60	3.05	-	-	1.60	3.05
Zomato Middle East Fz - LLC	-	-	-	-	-	-	-	99.83	-	-	-	99.83
Carthero Technologies Private Limited	-	-	-	-	-	-	1,773.45	-	-	-	1,773.45	-
Investment/(Reversal) in subsidiaries on account of grant/lapse of ESOPs												
Zomato Media Portugal Unipessoal Lda	-	-	-	-	-	-	3.08	4.70	-	-	3.08	4.70
Zomato NZ Media Pvt. Ltd.	-	-	-	-	-	-	5.23	1.33	-	-	5.23	1.33
Zomato Ireland Limited	-	-	-	-	-	-	3.35	0.17	-	-	3.35	0.17
PT Zomato Media Indonesia	-	-	-	-	-	-	1.01	(0.08)	-	-	1.01	(0.08)
Zomato Chile Spa	-	-	-	-	-	-	-	(1.18)	-	-	-	(1.18)
Lunchtime Cz S.R.O	-	-	-	-	-	-	(0.33)	0.38	-	-	(0.33)	0.38
Zomato Philippines Inc.	-	-	-	-	-	-	(1.66)	(0.81)	-	-	(1.66)	(0.81)
Zomato Australia pty limited	-	-	-	-	-	-	1.78	3.02	-	-	1.78	3.02
Gastronauci Sp z.o.o	-	-	-	-	-	-	-	(0.08)	-	-	-	(0.08)
Zomato South Africa (Pty) Ltd	-	-	-	-	-	-	1.05	6.24	-	-	1.05	6.24
Zomato Malaysia Sdn. Bhd.	-	-	-	-	-	-	(0.42)	0.42	-	-	(0.42)	0.42
Mekonis B.V.	-	-	-	-	-	-	14.13	-	-	-	14.13	-
Nextable, Inc.	-	-	-	-	-	-	17.76	29.67	-	-	17.76	29.67
Carthero Technologies Private Limited	-	-	-	-	-	-	49.52	-	-	-	49.52	-
Provision for diminution in value of investments in subsidiary companies												
Zomato Ireland Limited	-	-	-	-	-	-	65.40	5,178.71	-	-	65.40	5,178.71
Zomato Chile SpA	-	-	-	-	-	-	1.60	53.62	-	-	1.60	53.62
Zomato Media (Private) Limited	-	-	-	-	-	-	-	3.35	-	-	-	3.35
Zomato Media Brasil Ltda	-	-	-	-	-	-	-	19.94	-	-	-	19.94

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35 *Related Party Disclosures (contd.)*

Nature of Transactions	Key Management Personnel		Jointly Controlled Entity Having Interest in Zomato		Associates		Subsidiaries		Joint Venture		Total	
	31 March 2018 (Amounts in ₹ Mn.)	31 March 2017 (Amounts in ₹ Mn.)	31 March 2018 (Amounts in ₹ Mn.)	31 March 2017 (Amounts in ₹ Mn.)	31 March 2018 (Amounts in ₹ Mn.)	31 March 2017 (Amounts in ₹ Mn.)	31 March 2018 (Amounts in ₹ Mn.)	31 March 2017 (Amounts in ₹ Mn.)	31 March 2018 (Amounts in ₹ Mn.)	31 March 2017 (Amounts in ₹ Mn.)	31 March 2018 (Amounts in ₹ Mn.)	31 March 2017 (Amounts in ₹ Mn.)
Revenue from operations												
Royalty income												
Zomato Media Portugal Unipessoal Lda	-	-	-	-	-	-	2.50	1.69	-	-	2.50	1.69
Zomato NZ Media Pvt. Ltd.	-	-	-	-	-	-	4.48	2.36	-	-	4.48	2.36
Zomato Ireland Limited	-	-	-	-	-	-	3.22	2.58	-	-	3.22	2.58
PT Zomato Media Indonesia	-	-	-	-	-	-	3.95	1.59	-	-	3.95	1.59
Zomato Middle East FZ LLC	-	-	-	-	-	-	4.73	0.29	-	-	4.73	0.29
Zomato Philippines Inc.	-	-	-	-	-	-	2.25	2.24	-	-	2.25	2.24
Zomato Canada Inc.	-	-	-	-	-	-	-	0.01	-	-	-	0.01
Zomato UK Limited	-	-	-	-	-	-	0.08	0.03	-	-	0.08	0.03
Zomato Slovakia S.R.O	-	-	-	-	-	-	0.20	0.08	-	-	0.20	0.08
Gastronauci Sp z.o.o	-	-	-	-	-	-	0.06	0.44	-	-	0.06	0.44
Zomato Australia pty limited	-	-	-	-	-	-	8.33	9.71	-	-	8.33	9.71
Zomato US Inc.	-	-	-	-	-	-	4.05	1.09	-	-	4.05	1.09
Zomato Internet LLC	-	-	-	-	-	-	0.07	-	-	-	0.07	-
Zomato Internet Hizmetleri Ticaret Anonim Sirketi	-	-	-	-	-	-	0.38	1.22	-	-	0.38	1.22
Zomato South Africa (Pty) Ltd.	-	-	-	-	-	-	0.68	1.82	-	-	0.68	1.82
Zomato Malaysia Sdn. Bhd.	-	-	-	-	-	-	-	0.01	-	-	-	0.01
Lunchtime Cz S.R.O	-	-	-	-	-	-	0.17	0.34	-	-	0.17	0.34
Zomato Media WLL	-	-	-	-	-	-	-	-	10.65	0.65	10.65	0.65
	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement of expenses on behalf of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
Zomato Australia Pty Limited	-	-	-	-	-	-	-	0.07	-	-	-	0.07
Zomato Ireland Limited	-	-	-	-	-	-	-	3.42	-	-	-	3.42
Zomato Malaysia Sdn. Bhd.	-	-	-	-	-	-	-	0.13	-	-	-	0.13
	-	-	-	-	-	-	-	-	-	-	-	-
Advances given to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
Zomato Internet Private Limited, India	-	-	-	-	-	-	0.20	-	-	-	0.20	-
	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Recruitment Cost	-	-	-	-	-	-	-	-	-	-	-	-
Info Edge (India) Limited	-	-	0.85	3.20	-	-	-	-	-	-	0.85	3.20
	-	-	-	-	-	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-	-	-	-	-	-
Info Edge (India) Limited	-	-	0.02	0.02	-	-	-	-	-	-	0.02	0.02
	-	-	-	-	-	-	-	-	-	-	-	-
Delivery Charges	-	-	-	-	-	-	-	-	-	-	-	-
Carthero Technologies Private Limited	-	-	-	-	-	-	222.18	-	-	-	222.18	-
	-	-	-	-	-	-	-	-	-	-	-	-
Interest on loan	-	-	-	-	-	-	-	-	-	-	-	-
Carthero Technologies Private Limited	-	-	-	-	-	-	0.78	-	-	-	0.78	-
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-

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33 *Related Party Disclosures (contd.)*

Nature of Transactions	Key Management Personnel		Jointly Controlled Entity Having Interest in Zomato		Associates		Subsidiaries		Joint Venture		Total	
	31 March 2018 (Amounts in ₹ Mn.)	31 March 2017 (Amounts in ₹ Mn.)	31 March 2018 (Amounts in ₹ Mn.)	31 March 2017 (Amounts in ₹ Mn.)	31 March 2018 (Amounts in ₹ Mn.)	31 March 2017 (Amounts in ₹ Mn.)	31 March 2018 (Amounts in ₹ Mn.)	31 March 2017 (Amounts in ₹ Mn.)	31 March 2018 (Amounts in ₹ Mn.)	31 March 2017 (Amounts in ₹ Mn.)	31 March 2018 (Amounts in ₹ Mn.)	31 March 2017 (Amounts in ₹ Mn.)
Purchase of Property, plant and equipment												
Zomato Media Private Limited - Dubai Branch	-	-	-	-	-	-	0.02	6.32	-	-	0.02	6.32
Balance receivable and (payable) at the end of the period:												
Loans and advances												
Zomato Australia Pty limited	-	-	-	-	-	-	-	0.46	-	-	-	0.46
Zomato Media (Private) Limited, Sri Lanka	-	-	-	-	-	-	-	0.16	-	-	-	0.16
Zomato Middle East Fz - LLC	-	-	-	-	-	-	-	1.03	-	-	-	1.03
PT. Zomato Media Indonesia	-	-	-	-	-	-	-	3.86	-	-	-	3.86
Zomato Ireland Limited	-	-	-	-	-	-	-	4.93	-	-	-	4.93
Zomato Canada Inc.	-	-	-	-	-	-	-	0.63	-	-	-	0.63
Zomato Malaysia Sdn. Bdn	-	-	-	-	-	-	-	0.13	-	-	-	0.13
Zomato Internet Private Limited	-	-	-	-	-	-	0.20	-	-	-	0.20	-
Trade receivables												
Zomato Media Portugal Unipessoal Lda	-	-	-	-	-	-	2.50	1.69	-	-	2.50	1.69
Zomato NZ Media Pvt. Ltd.	-	-	-	-	-	-	4.48	2.36	-	-	4.48	2.36
Zomato Ireland Limited	-	-	-	-	-	-	3.22	2.58	-	-	3.22	2.58
PT Zomato Media Indonesia	-	-	-	-	-	-	3.95	1.59	-	-	3.95	1.59
Zomato Middle East FZ LLC	-	-	-	-	-	-	4.73	0.29	-	-	4.73	0.29
Zomato Philippines Inc.	-	-	-	-	-	-	2.25	2.24	-	-	2.25	2.24
Zomato Canada Inc.	-	-	-	-	-	-	-	0.01	-	-	-	0.01
Zomato UK Limited	-	-	-	-	-	-	0.08	0.03	-	-	0.08	0.03
Zomato Slovakia S.R.O	-	-	-	-	-	-	0.20	0.08	-	-	0.20	0.08
Gastronauci Sp z.o.o	-	-	-	-	-	-	0.06	0.44	-	-	0.06	0.44
Zomato Australia pty limited	-	-	-	-	-	-	8.33	9.71	-	-	8.33	9.71
Zomato USA, LLC	-	-	-	-	-	-	-	1.09	-	-	-	1.09
Zomato USA INC	-	-	-	-	-	-	4.05	-	-	-	4.05	-
Zomato Internet Hizmetleri Ticaret Anonim Sirketi	-	-	-	-	-	-	0.38	1.22	-	-	0.38	1.22
Zomato South Africa (Pty) Ltd	-	-	-	-	-	-	0.68	1.82	-	-	0.68	1.82
Zomato Malaysia Sdn. Bhd.	-	-	-	-	-	-	-	0.01	-	-	-	0.01
Zomato Internet LLC	-	-	-	-	-	-	0.07	-	-	-	0.07	-
Lunchtime Cz S.R.O	-	-	-	-	-	-	0.17	0.34	-	-	0.77	0.34
Zomato Media WLL	-	-	-	-	-	-	-	-	10.65	0.65	10.65	0.65
	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	-	-	-	-	-	-	-	-	-	-	-	-
Info Edge (India) Limited	-	-	0.07	0.05	-	-	-	-	-	-	0.07	0.05
Zomato Media Private Limited - Dubai Branch	-	-	-	-	-	-	0.02	6.32	-	-	0.02	6.32
Zomato Philippines Inc.	-	-	-	-	-	-	-	0.09	-	-	-	0.09
Carthero Technologies Private Limited	-	-	-	-	-	-	5.89	-	-	-	5.89	-

* 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.

Note- During the current year 2,154 CCCPS (Series G) of Zomato Media Private Limited were issued to Sequoia Capital India Investments IV as a result of acquisition of Carthero Technologies Private Limited by the way of swap share, refer Note 14 for details.

34.1 Fair Values

Financial instruments by category

The carrying value and fair value of financial instruments by categories as of March 31, 2018 were as follows:

(₹ Mn.)

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)	391.02	-	-	-	-	391.02	391.02
Bank balance other than "Cash & cash equivalents"(Refer Note 9)	1,075.46	-	-	-	-	1,075.46	1,075.46
Investments (current) (Refer Note 6)	-	-	8,196.63	-	-	8,196.63	8,196.63
Investments in equity securities (non-current) (Refer Note 5)	4,080.44	-	-	-	-	4,080.44	4,080.44
Investments in preference securities (non-current) (Refer Note 5)	95.47	-	-	-	-	95.47	95.47
Trade receivables (Refer Note 7)	190.49	-	-	-	-	190.49	190.49
Loans (Refer note 10)	0.20	-	-	-	-	0.20	0.20
Other financial assets (Refer Note 11)	548.04	-	-	-	-	548.04	548.04
Total	6,381.12	-	8,196.63	-	-	14,577.75	14,577.75
Liabilities:							
Trade payables (Refer Note 16)	545.81	-	-	-	-	545.81	545.81
Other financial liabilities (Refer Note 18)	0.89	-	-	-	-	0.89	0.89
Total	**546.70**	-	-	-	-	**546.70**	**546.70**

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

(₹ Mn.)

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)	270.47	-	-	-	-	270.47	270.47
Bank balance other than "Cash & cash equivalents"(Refer Note 9)	571.00	-	-	-	-	571.00	571.00
Investments (current) (Refer Note 6)	-	-	341.93	-	-	341.93	341.93
Investments in equity securities (non-current) (Refer Note 5)	2,075.00	-	-	-	-	2,075.00	2,075.00
Investments in preference securities (non-current) (Refer Note 5)	90.66	-	-	-	-	90.66	90.66
Trade receivables (Refer Note 7)	139.03	-	-	-	-	139.03	139.03
Loans (Refer note 10)	11.21	-	-	-	-	11.21	11.21
Other financial assets (Refer Note 11)	558.62	-	-	-	-	558.62	558.62
Total	3,715.99	-	341.93	-	-	4,057.92	4,057.92
Liabilities:							
Trade payables (Refer Note 16)	294.38	-	-	-	-	294.38	294.38
Other financial liabilities (Refer Note 18)	6.32	-	-	-	-	6.32	6.32
Total	**300.70**	-	-	-	-	**300.70**	**300.70**

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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 prices).

inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2018:

(₹ Mn.)

Particulars	31 March 2018	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)	8,196.63	8,196.63	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2017:

(₹ Mn.)

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)	341.93	341.93	-	-

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.

A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits. The Company has in place appropriate risk management policies to limit the impact of these risks on its financial performance. The Company ensures optimization of cash through fund planning and robust cash management practices.

i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As majority of the financial assets and liabilities of the Company are either non-interest bearing or fixed interest bearing instruments, the Company's net exposure to interest risk is negligible.

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ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the company's operating activities (when revenue or expense is denominated in a foreign currency). 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 2018: (₹ Mn.)

Particulars	U.S. dollars	AUD	AED	ZAR	QAR	Other currencies	Total
Cash and cash equivalents	-	-	238.63	0.82	-	4.91	244.36
Trade receivables	6.44	8.47	340.08	0.69	10.60	10.39	376.67
Other financials assets (including loans)	-	-	9.71	-	-	-	9.71
Trade payables	-	-	137.49	0.11	-	0.02	137.62
Other financial liabilities	-	-	-	-	-	-	-
Net assets / (liabilities)	**6.44**	**8.47**	**725.91**	**1.62**	**10.60**	**15.32**	**768.36**

The following table analyzes foreign currency risk from financial instruments as of 31 March 2017: (₹ Mn.)

Particulars	U.S. dollars	AUD	AED	ZAR	QAR	Other currencies	Total
Cash and cash equivalents	-	-	163.68	38.72	-	7.65	210.05
Trade receivables	3.25	9.71	114.55	1.82	0.65	10.44	140.42
Other financials assets (including loans)	-	-	15.62	0.64	-	0.35	16.61
Trade payables	-	-	64.19	0.72	-	-	64.91
Other financial liabilities	-	-	130.86	2.01	-	0.01	132.88
Net assets / (liabilities)	**3.25**	**9.71**	**488.90**	**43.91**	**0.65**	**18.45**	**564.87**

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 ₹ 190.49 Mn and ₹ 139.03 Mn as of March 31, 2018 and March 31, 2017, 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 company has established an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables and 12 months expected credit loss for other receivables. An impairment analysis is performed at each reporting date on an individual basis for major parties. In addition, a large number of minor receivables are combined into homogenous categories and assessed for impairment collectively. The calculation is based on historical data of actual losses.

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, 2018 and March 31, 2017, the outstanding compensated absences were ₹ 8.41 Mn and ₹ 9.30 Mn, respectively

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2018:

(₹ Mn.)

Particulars	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Trade payables	520.49	25.32			545.81
Other financial liabilities	0.89	-			0.89

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

(₹ Mn.)

Particulars	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Trade payables	258.19	36.19	-	-	294.38
Other financial liabilities	6.32	-	-	-	6.32

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.

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35. 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 Philippines and South Africa

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, 2018 and March 31, 2017 is as follows:

Year ended 31 March 2018 (₹ Mn.)

Particulars	India	UAE	ROW	Total segments	Adjustments and Eliminations	Consolidated
Revenue						
External customers	2,704.72	959.78	-	3,664.50	-	3,664.50
Inter-segment	45.80	-	-	45.80	-	45.80
	-	-	-	-	-	-
Total revenue	**2,750.52**	**959.78**	**-**	**3,710.30**	**-**	**3,710.30**
Income/(Expenses)						
Depreciation and amortisation	113.60	11.50	-	125.09	-	125.09
Segment loss	(1,145.00)	346.92	0.10	(797.98)	13.05	(784.93)
Total assets	14,541.64	578.75	6.23	15,126.62	-	15,126.62
Total liabilities	522.62	315.63	96.91	935.16	0.01	935.17
Other disclosures						
Investments in a joint venture	1.63	-	-	1.63	-	1.63
Capital expenditure	34.69	5.99	-	40.68	-	40.68

Year ended 31 March 2017 (₹ Mn.)

Particulars	India	UAE	ROW	Total segments	Adjustments and Eliminations	Consolidated
Revenue						
External customers	1,682.88	735.84	6.28	2,425.00	-	2,425.00
Inter-segment	26.16	-	-	26.16	-	26.16
Total revenue	**1,709.04**	**735.84**	**6.28**	**2,451.16**	**-**	**2,451.16**
Income/(Expenses)						
Depreciation and amortisation	150.85	21.02	7.42	179.29	-	179.29
Segment loss	(5,931.21)	58.03	251.92	(5,621.26)	(231.38)	(5,852.64)
Total assets	4,126.43	147.43	113.52	4,387.38	11.12	4,398.50
Total liabilities	476.12	69.61	12.05	557.78	-	557.78
Other disclosures						
Investments in a joint venture	1.63	-	-	1.63	-	1.63
Capital expenditure	39.76	8.46	-	48.22	-	48.22

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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35. Segment information (contd.)

Reconciliations to amounts reflected in the financial statements

(₹ Mn.)

Reconciliation of loss	31 March 2018	31 March 2017
Segment loss	(797.98)	(5,621.26)
Inter-segment sales (elimination)	13.05	(231.38)
Loss before tax	**(784.93)**	**(5,852.64)**

(₹ Mn.)

Reconciliation of assets	31 March 2018	31 March 2017
Segment operating assets	10,388.76	1,985.03
Loan (Note 10)	0.20	11.12
Total assets	**10,388.96**	**1,996.15**

(₹ Mn.)

Reconciliation of liabilities	31 March 2018	31 March 2017
Segment operating liabilities	935.16	557.78
Adjustments and Eliminations	0.01	-
Total liabilities	**935.17**	**557.78**

(₹ Mn.)

Revenue from external customers	31 March 2018	31 March 2017
India	2,750.52	1,709.04
Outside India	959.78	742.12
Total revenue per consolidated statement of profit or loss	**3,710.30**	**2,451.16**

(₹ Mn.)

Non-current operating assets:	31 March 2018	31 March 2017
India	4,730.22	2,194.85
Outside India	7.44	207.49
Total	**4,737.66**	**2,402.34**

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 2018 and March 2017 .

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36 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.

37 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 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Trade receivable	AED 3.3 @ 17.65 (₹ 58.25 Mn)	AED 1.14 @ 17.62 (₹ 20.09 Mn)
	AED 15.7 @ 17.65 (₹ 277.11 Mn)	AED 5.34 @ 17.62 (₹ 94.09 Mn)
	PHP 1.77 @ 1.27 (₹ 2.25 Mn)	CAD 0 @ 51.01 (₹ 0 Mn)
	Eur 0.01 @ 75.35 (₹ 0.75 Mn)	PHP 1.62 @ 1.39 (₹ 2.25 Mn)
	NZD 0.1 @ 46.01 (₹ 4.6 Mn)	Eur 0.01 @ 73.48 (₹ 0.73 Mn)
	GBP 0 @ 85.4 (₹ 0 Mn)	NZD 0.05 @ 47.45 (₹ 2.37 Mn)
	USD 0.06 @ 64.39 (₹ 3.86 Mn)	GBP 0 @ 87.52 (₹ 0 Mn)
	AUD 0.17 @ 49.81 (₹ 8.47 Mn)	USD 0.02 @ 66.97 (₹ 1.34 Mn)
	IDR 826.79 @ 0 (₹ 0 Mn)	AUD 0.19 @ 50.38 (₹ 9.57Mn)
	ZAR 0.14 @ 4.96 (₹ 0.69 Mn)	IDR 315.03 @ 0.01 (₹3.15 Mn)
	QAR 0.61 @ 17.38 (₹ 10.6 Mn)	ZAR 0.38 @ 4.77 (₹1.81 Mn)
	AED 0.27 @ 17.53 (₹ 4.73 Mn)	AED 0.02 @ 18.23 (₹ 0.36 Mn)
	QAR 0 @ 17.38 (₹ 0 Mn)	QAR 0.04 @ 18.37 (₹ 0.73 Mn)
	USD 0.04 @ 64.39 (₹ 2.58 Mn)	USD 0.03 @ 66.97 (₹ 2.01 Mn)
	Eur 0.03 @ 75.35 (₹ 2.26 Mn)	Eur 0.02 @ 73.48 (₹ 1.47 Mn)
	CZK 0.06 @ 2.91 (₹ 0.17 Mn)	CZK 0.12 @ 2.72 (₹ 0.33 Mn)
	Eur 0 @ 75.35 (₹ 0 Mn)	MYR 0 @ 15.94 (₹ 0 Mn)
	PLN 0 @ 17.84 (₹ 0 Mn)	Eur 0 @ 73.48 (₹ 0 Mn)
	TRY 0.02 @ 17.53 (₹ 0.35 Mn)	PLN 0.03 @ 16.87 (₹ 0.51 Mn)
		TRY 0.06 @ 21.06 (₹ 1.26 Mn)
Cash and cash equivalents	ZAR 0.15 @ 5.46 (₹ 0.82 Mn)	TRY 0.14 @ 17.75 (₹ 2.49 Mn)
	AED 4.45 @ 17.65 (₹ 78.54 Mn)	ZAR 8.03 @ 4.82 (₹ 38.7 Mn)
	AED 9.07 @ 17.65 (₹ 160.09 Mn)	AED 1.03 @ 17.62 (₹ 18.15 Mn)
	PHP 3.96 @ 1.24 (₹ 4.91 Mn)	AED 8.21 @ 17.62 (₹ 144.66 Mn)
		PHP 3.95 @ 1.29 (₹ 5.1 Mn)
Other Financial assets_NC	AED 0.12 @ 17.65 (₹ 2.12 Mn)	AED 0.07 @ 17.62 (₹ 1.23 Mn)
	AED 0.19 @ 17.65 (₹ 3.35 Mn)	AED 0 @ 17.62 (₹ 0 Mn)
		AED 0.19 @ 17.62 (₹ 3.35 Mn)
Other Financial assets_C	AED 0.04 @ 17.65 (₹ 0.71 Mn)	ZAR 0.08 @ 4.82 (₹ 0.39 Mn)
	AED 0.2 @ 17.65 (₹ 3.53 Mn)	AED 0.04 @ 17.62 (₹ 0.7 Mn)
		AED 0 @ 17.62 (₹ 0 Mn)
		AED 0.39 @ 17.62 (₹ 6.87 Mn)
		PHP 0.14 @ 1.29 (₹ 0.18 Mn)
Current Tax assets (Net)	PHP 0.14 @ 1.24 (₹ 0.17 Mn)	PHP 0.13 @ 1.29 (₹ 0.17 Mn)
Other Current Assets	ZAR 0.06 @ 5.46 (₹ 0.33 Mn)	ZAR 0.06 @ 4.82 (₹ 0.29 Mn)
	AED 0.18 @ 17.65 (₹ 3.18 Mn)	AED 0.16 @ 17.62 (₹ 2.82 Mn)
	AED 0.4 @ 17.65 (₹ 7.06 Mn)	AED 0.29 @ 17.62 (₹ 5.11 Mn)
Provisions_NC	AED 0.16 @ 17.65 (₹ 2.82 Mn)	AED 0.1 @ 17.62 (₹ 1.76 Mn)
	AED 0.89 @ 17.65 (₹ 15.71 Mn)	AED 1.68 @ 17.62 (₹ 29.6 Mn)
Other Financial liabilities	AED 0 @ 17.65 (₹ 0 Mn)	AED 0.36 @ 17.62 (₹ 6.34 Mn)
Other Current Liabilities	ZAR 0.19 @ 5.46 (₹ 1.04 Mn)	TRY 0 @ 17.75 (₹ 0 Mn)
	AED 0.56 @ 17.65 (₹ 9.88 Mn)	ZAR 0.27 @ 4.82 (₹ 1.3 Mn)
	AED 1.6 @ 17.65 (₹ 28.24 Mn)	AED 0.43 @ 17.62 (₹ 7.58 Mn)
		AED 2.42 @ 17.62 (₹ 42.64 Mn)
Provisions_C	AED 0.05 @ 17.65 (₹ 0.88 Mn)	
	AED 0.27 @ 17.65 (₹ 4.77 Mn)	
Trade payables	ZAR 0.02 @ 5.46 (₹ 0.11 Mn)	ZAR 0.15 @ 4.82 (₹ 0.72 Mn)
	AED 1.58 @ 17.65 (₹ 27.89 Mn)	AED 0.42 @ 17.62 (₹ 7.4 Mn)
	AED 6.21 @ 17.65 (₹ 109.61 Mn)	AED 3.23 @ 17.62 (₹ 56.91 Mn)
	PHP 0.02 @ 1.24 (₹ 0.02 Mn)	

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38 Expenditure in Foreign Currency (Accrual Basis)

(₹ Mn.)

Particulars	31 March 2018 (Amount in Rs.)	31 March 2017 (Amount in Rs.)
Server and Communication Cost	124.40	126.69
Travelling Expenses	15.61	19.30
Legal and Professional Fee	14.31	13.11
Recruitment/ Hiring Cost	4.77	3.98
Audit Fee	0.05	0.05
Printing & Stationery	0.20	0.58
Miscellaneous Expenses	0.36	9.79
Advertisement & Sales Promotion	114.03	33.85
Rates & Taxes	1.65	3.69
Repair & Maintenance	1.39	1.12
Power & Fuel	0.42	0.38
Insurance	0.41	0.32
Bad Debts Written Off	0.88	18.84
Finance Cost	140.41	63.35
Delivery Charges - O2	16.08	1.34
Rent	18.01	20.74
Provision For Doubtful Debts And Advances	10.96	6.68
Salary, Wages And Bonus	306.95	478.46
Others	0.44	2.31
Total	**771.33**	**804.58**

39 Earning in foreign currency (accrual basis)

(₹ Mn.)

	31 March 2018 (Amount in Rs.)	31 March 2017 (Amount in Rs.)
Revenue from operations	1,009.14	744.49
Other Income	15.95	21.34
Total	**1,025.09**	**765.83**

Contingent liability not provided for

As at 31 March 2018 (31 March 2017: ₹ 0.01 Mn) dividend in respect of 0.0001% and 0.00000015% compulsorily convertible cumulative preference share not provided for Re ₹ 0.01 Mn

As at the year ended on 31 March 2018 and 31 March 2017, 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.

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.

Recent accounting pronouncements-

Ind AS 115 Revenue from Contracts with Customers

Ind AS 115 was notified on 28 March 2018 and establishes a five-step model to account for revenue arising from contracts with customers. This standard is applicable for accounting periods beginning on or after 1st April 2018. Under Ind AS 115, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The new revenue standard will supersede all current revenue recognition requirements under Ind AS. This new standard requires revenue to be recognized when promised goods or services are transferred to customers in amounts that reflect the consideration to which the Company expects to be entitled in exchange for those goods or services. Adoption of the new rules could affect the timing of revenue recognition for certain transactions of the Company.

The new standard permits two methods of adoption: (i) retrospectively to each prior reporting period presented in accordance with Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors, with the option to elect certain practical expedients as defined within Ind AS 115 (the full retrospective method); or (ii) retrospectively with the cumulative effect of initially applying Ind AS 115 recognized at the date of initial application (1 April 2018) and providing certain additional disclosures as defined in Ind AS 115 (the modified retrospective method).

The Company continues to evaluate the available transition methods and its contractual arrangements. The ultimate impact on revenue resulting from the application of Ind AS 115 will be subject to assessments that are dependent on many variables, including, but not limited to, the terms of the contractual arrangements and the mix of business. The Company's considerations also include, but are not limited to, the comparability of its financial statements and the comparability within its industry from application of the new standard to its contractual arrangements.

A reliable estimate of the quantitative impact of Ind AS 115 on the financial statements will only be possible once the implementation project has been completed.

Appendix B to Ind as 21, foreign currency transactions and advance consideration:

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the companies (Indian Accounting standard) Amendment rules, 2018 containing Appendix B to Ind AS 21, Foreign Currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

The amendment will come into force from April 1, 2018. The Company is still in the process of evaluating its impact on the financial statement.

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: New Delhi
Date: May 28, 2018

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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Aerocity New Delhi - 110 037, India
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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 joint venture, comprising of the consolidated Balance Sheet as at March 31, 2018, 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 Ind AS 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 Joint venture 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 joint venture 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 joint venture 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

S.R. Batliboi & Associates LLP, New Delhi 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 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 and joint venture, 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, its joint venture as at March 31, 2018, 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.

Other Matter

(a) We did not audit the financial statements and other financial information, in respect of 10 subsidiaries, whose Ind AS financial statements include total assets of Rs 410.53 Million and net assets of Rs 140.45 Million as at March 31, 2018, and total revenues of Rs 361.86 Million and net cash inflows of Rs 303.27 Million for the year ended on that date. These financial statement 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 Ind AS 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 18 subsidiaries, whose financial statements and other financial information reflect total assets of Rs 25.17 Million and net assets of Rs 11.96 Million as at March 31, 2018, and total revenues of Rs 0.08 Million and net cash outflows of Rs 3.45 Million for the year ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs. Nil for the year ended March 31, 2018, as considered in the consolidated financial statements, in respect of 1 joint venture, whose financial statements, other financial information have not been audited and whose unaudited financial statements, 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/joint venture, 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/joint venture, is based solely on such unaudited

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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.

Our opinion above on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, 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.

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, 2018 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 companies incorporated in India, none of the directors of the Group's companies incorporated in India is disqualified as on March 31, 2018 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 with reference to these consolidated Ind AS financial statements of the Holding Company and its subsidiary companies 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:

   i. The Group and its joint venture does not have any pending litigations as at March 31, 2018 which would impact its consolidated financial position;

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New Delhi

ii. The Group and its joint venture did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2018.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India during the year ended March 31, 2018.

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

per Yogesh Midha
Partner
Membership Number: 094941
Place of Signature: New Delhi
Date: May 28, 2018

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, 2018, we have audited the internal financial controls over financial reporting of Zomato Media Private Limited (hereinafter referred to as the "Holding Company"), which is the company incorporated in India, as of that date. This report, however, does not include report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Act for the 2 subsidiaries, which are the companies incorporated in India, since in our opinion and according to the information and explanation given to us, the said Report on Internal Financial Controls is not applicable to the aforesaid subsidiary companies basis the exemption available to the companies under MCA notification no. G.S.R. 583(E) dated July 13, 2017 on reporting on internal financial controls over financial reporting.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, which is the company incorporated in India, is 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 with reference to these consolidated financial statements 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 with reference to these consolidated financial statements 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 over financial reporting with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated financial statements, 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 over financial reporting with reference to these consolidated financial statements.

S.R. Batliboi & Associates LLP
New Delhi

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Consolidated Financial Statements

A company's internal financial control over financial reporting with reference to these consolidated financial statements 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 with reference to these consolidated financial statements 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these consolidated financial statements, 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 with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements 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, which is the company incorporated in India, has, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting with reference to these consolidated financial statements were operating effectively as at March 31,2018, 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.

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

per Yogesh Midha
Partner
Membership Number: 94941
Place of Signature: New Delhi
Date: May 28, 2018

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

Zomato Media Private Limited
Consolidated Balance Sheet as at 31 March 2018
CIN : U93030DL2010PTC198141

	Notes	As at 31 March 2018 (₹ Mn.)	As at 31 March 2017 (₹ Mn.)
Assets			
Non-current assets			
Property, plant and equipment	3	48.66	134.99
Capital work in progress		7.45	-
Goodwill	4	1,061.18	139.04
Other Intangible assets	4	602.12	10.98
Intangible assets under development		5.42	7.00
Financial assets			
Investments	5	95.66	90.66
Loans	10	43.21	61.60
Other financial asset	11	522.38	100.70
Prepayments and other assets	13	5.33	18.61
		2,391.41	**563.58**
Current assets			
Financial assets			
Investments	6	8,196.63	341.93
Trade receivables	7	260.84	191.07
Cash & cash equivalents	8	1,003.95	477.63
Bank balances other than "Cash & cash equivalent"	9	1,076.79	586.95
Loans	10	-	0.70
Other financial asset	11	65.03	484.91
Current tax assets (net)	12	97.42	56.68
Prepayments and other assets	13	405.09	154.27
		11,105.75	**2,294.14**
Total assets		**13,497.16**	**2,857.72**
Equity and liabilities			
Equity			
Equity share capital	14 (a)	0.30	0.27
Instruments entirely equity in nature	14 (a)	1,743.75	1,313.53
Other Equity	14 (b)	10,366.10	727.97
Equity attributable to equity holders of the company		**12,110.15**	**2,041.77**
Non-controlling interests		84.33	(37.33)
Total equity		**12,194.48**	**2,004.44**
Non-current liabilities			
Financial liabilities			
Borrowings	15	13.25	13.25
Trade payables	16	25.32	54.39
Provision for employee benefits	17	71.72	59.57
Other provisions	18	0.36	1.96
		110.65	129.17
Current liabilities			
Financial liabilities			
Trade payables	16	681.81	384.70
Other financial liabilities	19	0.89	0.55
Provision for employee benefits	17	25.30	28.08
Other current liabilities	20	484.03	310.78
		1,192.03	724.11
Total liabilities		**1,302.68**	**853.28**
Total equity and liabilities		**13,497.16**	**2,857.72**
Summary of significant accounting policies	2.3		

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: New Delhi
Date: May 28, 2018

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)

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

Zomato Media Private Limited
Consolidated Statement of Profit and Loss for the year ended 31 March 2018
CIN : U93030DL2010PTC198141

	Notes	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Income			
Revenue from operations	21	4,663.63	3,322.72
Other income	22	187.31	670.78
Total Income		**4,850.94**	**3,993.50**
Expenses			
Employee benefits expense	23	2,904.93	2,869.16
Finance Costs	24	252.02	160.15
Depreciation and amortization expense	25	160.24	1,109.06
Other expenses	26	2,596.87	1,869.38
Total Expenses		**5,914.06**	**6,007.75**
Loss before exceptional items and tax		**(1,063.12)**	**(2,014.25)**
Exceptional items	27	-	1,884.82
Loss before tax		**(1,063.12)**	**(3,899.07)**
Current tax		-	-
Deferred tax		-	-
Income tax expense		-	-
Loss for the year		**(1,063.12)**	**(3,899.07)**
Other comprehensive income:			
Items that will not be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/(losses) on defined benefit plans		(0.02)	1.90
Items that will be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		28.38	0.29
Other comprehensive income for the year		**28.36**	**2.19**
Total comprehensive loss for the year		**(1,034.76)**	**(3,896.88)**
Loss for the year attributable to:			
Equity holders of the parent		(1,030.73)	(3,890.91)
Non-controlling interests		(32.39)	(8.16)
		(1,063.12)	**(3,899.07)**
Total comprehensive loss for the year attributable to:			
Equity holders of the parent		(1,002.37)	(3,888.72)
Non-controlling interests		(32.39)	(8.16)
Total comprehensive loss for the year		**(1,034.76)**	**(3,896.88)**
Loss per equity share	28		
- Basic & Diluted (₹ Mn.)		**(0.00)**	**(0.01)**
Summary of significant accounting policies	2.3		

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: New Delhi
Date: May 28, 2018

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)

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

Zomato Media Private Limited
Consolidated Statement of Cash Flows for the year ended 31 March 2018
CIN : U93030DL2010PTC198141

		31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
A)	**Operating activities**		
	Loss before tax	**(1,063.12)**	**(3,899.07)**
	Adjustments to reconcile loss before tax to net cash flows:		
	Liabilities written back	(2.51)	(3.57)
	Excess provision written back	(13.89)	(15.56)
	Depreciation of property, plant and equipment	128.33	204.22
	Amortization of intangible assets	31.91	904.85
	Impairment of intangible assets	-	1,884.82
	Provision for doubtful debts	45.89	42.49
	Provision for doubtful advances	4.91	-
	Bad Debts written off	8.49	14.43
	Share-based payment expense	140.26	221.73
	Gain on sale of current investments	(28.10)	(28.52)
	Advances written off	6.25	4.48
	Loss/(profit) on disposal of property, plant and equipment (net)	(2.96)	6.86
	Allowance for credit loss on trade receivable written back	(2.01)	(14.22)
	Finance income (including fair value change in financial instruments)	-	(423.77)
	Finance costs (including fair value change in financial instruments)	-	279.70
	Unrealised Gain on Investment at Fair Value through Profit and Loss	(67.27)	(0.64)
	Foreign currency monetary item translation difference on foreign operations	28.38	0.29
	Re-measurement gains/(losses) on defined benefit plans	(0.02)	1.90
	Interest expense	5.71	43.83
	Interest income	(65.02)	(180.80)
	Operating Loss before Working Capital Changes	**(844.77)**	**(956.55)**
	Movements in working capital :		
	Increase in trade receivables	(118.77)	(125.23)
	Decrease in loans	19.09	0.49
	Decrease/ (Increase) in other financial assets	13.81	(377.56)
	Decrease/ (Increase) in other assets	(193.18)	34.16
	Increase/(Decrease) in other liabilities	37.93	(24.18)
	Increase in provisions	21.66	60.13
	Increase in trade payables	266.65	66.80
	Cash used in operations	**(797.59)**	**(1,321.94)**
	Income taxes paid	(45.65)	(20.81)
	Net cash used in operating activities (A)	**(843.23)**	**(1,342.75)**
B)	**Investing activities**		
	Purchase of property, plant & equipment (including capital work in progress and capital advances)	(53.24)	(64.37)
	Proceeds from sale of property, plant & equipment	13.54	32.88
	Purchase of intangible assets	(5.55)	-
	Investments in bank deposits (having original maturity of more than 3 months)	(1,608.05)	-
	Redemption bank deposits (having original maturity of more than 3 months)	1,096.34	1,137.58
	Proceeds from sale of financial assets – Liquid mutual fund units	2,254.96	3,149.61
	Acquisition of a subsidiary, net of cash acquired	(21.64)	(50.18)
	Payment to acquire financial assets – Liquid mutual fund units	(9,976.00)	(2,978.50)
	Purchase of non-current investments	(5.00)	-
	Interest received	65.02	141.92
	Net cash flows from/(used) in investing activities (B)	**(8,239.62)**	**1,368.94**
C)	**Financing activities**		
	Proceeds from issue of Share Capital	9,699.59	-
	Repayments of long term borrowings	(75.00)	-
	Transaction cost on issue of shares	(9.70)	(1.31)
	Interest paid	(5.71)	(5.24)
	Net cash flow from/(used) in financing activities (C)	**9,609.18**	**(6.55)**
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	526.32	19.64
	Cash and cash equivalents at beginning of the year	477.62	458.00
	Cash and cash equivalents at end of the year (refer Note 8)	**1,003.95**	**477.63**

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

Zomato Media Private Limited
Consolidated Statement of Cash Flows for the year ended 31 March 2018
CIN : U93030DL2010PTC198141

	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Non-cash investing transaction		
Acquisition of Carthero Technologies Pvt. Ltd. by issue of Compulsorily convertible cumulative preference shares	1,294.02	-

Amendment to Ind AS 7

Effective April 1 2017, the Company adopted the amendment to Ind AS 7, which requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusions 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 adoption of amendment did not have any impact on the financial statements.

Summary of significant accounting policies 2.3

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: New Delhi
Date: May 28, 2018

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

A. Equity Share Capital

Equity shares of ₹ 1 each issued, subscribed and fully paid	**Number**	**(₹ Mn.)**
At 31 March 2017	307,616	0.31
Issued during the year /CCCPS converted to Equity Shares	30,078	0.03
At 31 March 2018	**337,694**	**0.34**
Less: Shares held by ESOP Trust as at the year end	41,766	0.04
Total	**295,928**	**0.30**

B. Instruments entirely equity in nature

Compulsorily convertible cumulative preference shares

	Series A		Series B		Series C		Series D		Series G		Series H	
	Number	(₹ Mn.)	Number	(₹ Mn.)	Number	(₹ Mn.)	Number	(₹ Mn.)	Number	(₹ Mn.)	Number	(₹ Mn.)
At 31 March 2017	78,791	0.79	32,791	0.33	27,327	0.27	28,460	0.28	-	-	-	-
Add: Issued during the year	-	-	-	-	-	-	-	-	10,885	72.93	83,425	558.95
Less: Converted to Equity share capital during the year	-	-	16,395	0.16	13,663	0.14	-	-	-	-	-	-
At 31 March 2018	**78,791**	**0.79**	**16,396**	**0.17**	**13,664**	**0.13**	**28,460**	**0.28**	**10,885**	**72.93**	**83,425**	**558.95**

Compulsorily convertible preference shares

	Series E		Series F	
	Number	(₹ Mn.)	Number	(₹ Mn.)
As at 31 March 2017	930,551,391	930.55	190,653,540	381.31
Add: Issued during the year	-	-	-	-
Less: Converted to Equity share capital during the year	201,358,542	201.36	-	-
As at 31 March 2018	**729,192,849**	**729.19**	**190,653,540**	**381.31**

C. Other Equity

For the year ended 31 March, 2018 **(₹ Mn.)**

Description	Attributable to the equity holders of the Company					Non-controlling interests	Total
	Reserves and Surplus				Items of OCI		
	Capital reserve	Share-based payment reserve	Securities Premium Reserve	Retained earnings	Foreign Currency translation reserve		
As at 1 April 2017	**26.10**	**586.12**	**11,869.27**	**(11,831.81)**	**78.31**	**(37.33)**	**690.64**
Loss for the year	-	-	-	(1,030.73)	-	(32.39)	(1,063.12)
Other comprehensive income							
-Re-measurement gains/(losses) on defined benefit plans	-	-	-	(0.02)	-	-	(0.02)
-Exchange differences on translation of foreign operations	-	-	-	-	28.38	-	28.38
Total comprehensive income/(loss)	-	-	-	**(1,030.75)**	**28.38**	**(32.39)**	**(1,034.76)**
Add: Compulsorily Convertible Cumulative Preference Shares-Class G	-	-	1,221.09	-	-	-	1,221.09
Add: Compulsorily Convertible Cumulative Preference Shares-Class H	-	-	9,140.64	-	-	-	9,140.64
Less: Class E CCPS converted into equity	-	-	201.36	-	-	-	201.36
Less: Class B and C CCCPS of NISL converted into equity	-	-	0.27	-	-	-	0.27
Share issues Expenses	-	-	(9.70)	-	-	-	(9.70)
Add: Acquisition of non-controlling interests	-	-	-	(53.44)	-	-	(53.44)
Acquisition of a subsidiary	-	-	-	-	-	154.05	154.05
Add: Share based payment expense	-	140.26	-	-	-	-	140.26
As at 31 March 2018	**26.10**	**726.38**	**22,422.93**	**(12,916.00)**	**106.69**	**84.33**	**10,450.43**

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C. **Other Equity (contd)**

For the year ended 31 March, 2017

Description	Attributable to the equity holders of the Company					Non-controlling interests	Total
	Reserves and Surplus				Items of OCI		
	Capital reserve	Share-based payment reserve	Securities Premium Reserve	Retained earnings	Foreign Currency translation reserve		
As at 1 April 2016	**26.10**	**364.39**	**9,271.61**	**(7,942.80)**	**78.02**	-	**1,798.70**
Loss for the year	-	-	-	(3,890.91)	-	8.16	(3,882.75)
Other comprehensive income							
-Re-measurement gains/(losses) on defined benefit plans	-	-	-	1.90	-	-	1.90
-Exchange differences on translation of foreign operations	-	-	-	-	0.29	-	0.29
Total comprehensive income/(loss)	-	-	-	**(3,889.01)**	**0.29**	**8.16**	**(3,880.56)**
Embedded derivative reclassified as Equity	-	-	861.96	-	-	-	861.96
Financial Liability reclassified as Equity	-	-	3,019.59	-	-	-	3,019.59
Share issues Expenses	-	-	(1.31)	-	-	-	(1.31)
Bonus issue of Compulsorily Convertible Preference Shares	-	-	(1,311.86)	-	-	-	(1,311.86)
Non Controlling Interest	-	-	-	-	-	(45.49)	(45.49)
Add: Employee Stock Option Outstanding reserve	-	221.73	-	-	-	-	221.73
Add: Premium on issue of equity shares	-	-	29.28	-	-	-	29.28
As at 31 March 2017	**26.10**	**586.12**	**11,869.27**	**(11,831.81)**	**78.31**	**(37.33)**	**690.64**

Summary of significant accounting policies 2.3

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: New Delhi
Date: May 28, 2018

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018

1. Corporate Information

Zomato Media Private Limited ('the Company' or 'Zomato'), its subsidiaries (including branches), and a joint venture (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 2018, were approved by the Board of Directors and authorised for issue on May 28, 2018.

2. Basis of preparation of financial statements and Significant Accounting Policies

2.1 Basis of preparation

These financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except certain financial instrument which are measured at fair values, the provisions of the companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with rule 3 of the companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Effective April 1, 2016, the Group has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, with April 1, 2015 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) rules, 2014 (IGAAP), which was the previous GAAP.

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements are presented in Indian Rupees and all amounts disclosed in the financial statements and notes have been rounded off to the nearest Million (as per the requirement of Schedule III), unless otherwise stated.

2.2 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company, its subsidiaries (including its branches), and a joint venture as at 31 March 2018.

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

S.R. Batliboi & Associates LLP
New Delhi

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.

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

Joint Venture

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.

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New Delhi

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.

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.

2.3 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,

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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 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.

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.

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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 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.

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.

Cumulative currency translation differences for all foreign operations are deemed to be zero at the date of transition, viz., 1 April 2016. Gain or loss on a subsequent disposal of any foreign operation excludes translation differences that arose before the date of transition but includes only translation differences arising after the transition date

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

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 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.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

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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

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

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

Nature of Assets	**Life**
Brand	2 years
Consumer contracts and relationship	5 years
Technology platform	5 years
Content review	5 years
Trademarks	5 years

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

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.

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Service Tax/Sales tax/ value added tax (VAT)/ Goods and Service tax (GST) 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

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 "other 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.

The group operates a defined benefit gratuity plan in India and United Arab Emirates.

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

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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

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

The Company also operates a leave encashment plan in India, United Arab Emirates and Australia. The company treats accumulated leave, which is expected to be utilized within the next 12 months, as short-term employee benefits. 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.

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.

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,

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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:

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.

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 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.

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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

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. 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.

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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:
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.

Equity instruments

The Company subsequently measures all equity investments in scope of Ind AS 109 at fair value, other than investments in equity instruments in subsidiaries, joint venture, which are carried at cost.

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
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.

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.

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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:

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.

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

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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.

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.

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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.

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.

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3 **Property, plant and equipment**

(₹ Mn.)

Tangible Assets	Leasehold improvement	Air conditioner	Electrical Equipments	Furniture & Fittings	Computers	Motor Vehicles	Telephone Instruments	Total(Tangible)
At 1 April 2016	187.48	3.20	15.47	39.02	243.86	5.02	106.60	**600.65**
Asset Acquired on Acquisition(Net)	4.38	-	-	5.29	-	5.99	-	**15.65**
Additions	7.32	-	2.68	1.56	15.25	0.11	23.67	**50.59**
Disposals	(17.68)	-	(3.31)	(11.28)	(39.94)	(0.82)	(27.00)	**(100.02)**
Exchange fluctuation reserve*	(2.08)	0.01	(0.20)	(0.76)	(3.78)	(0.02)	(1.41)	**(8.25)**
1 April 2017	**179.42**	**3.21**	14.65	**33.83**	**215.39**	**10.28**	**101.86**	558.62
Asset Acquired on Acquisition	0.52	-	3.82	2.22	17.58	0.11	-	24.24
Additions	0.31	0.18	1.80	0.86	12.81	-	22.92	**38.87**
Disposals	(77.31)	(0.30)	(3.91)	(3.97)	(28.39)	-	(5.88)	**(119.77)**
Exchange Fluctuation Reserve*	(0.35)	0.01	0.04	0.02	1.52	(0.21)	0.11	**1.13**
At 31 March 2018	**102.57**	**3.09**	**16.39**	**32.96**	**218.91**	**10.17**	**119.01**	**503.09**
Depreciation								
At 1 April 2016	47.32	1.91	7.85	23.03	123.56	0.77	77.20	**281.63**
Asset Acquired on Acquisition	3.13	-	-	4.23	-	5.36	-	**12.72**
Charge for the year	57.75	0.56	3.60	8.57	96.97	0.50	36.26	**204.22**
Disposals	(13.11)	-	(2.32)	(8.01)	(29.87)	(0.19)	(15.25)	**(68.75)**
Exchange fluctuation reserve*	(0.90)	-	(0.09)	(0.36)	(1.53)	-	(0.52)	**(3.40)**
Exchange Fluctuation Reserve	(0.89)	(0.01)	(0.04)	(0.16)	(1.08)	-	(0.59)	**(2.77)**
1 April 2017	**93.30**	**2.46**	**9.00**	**27.30**	**188.05**	**6.45**	**97.10**	423.64
Asset Acquired on Acquisition	0.09	-	1.96	0.58	7.88	0.03	-	**10.54**
Charge for the year	66.10	0.51	2.95	5.14	27.23	0.47	25.93	**128.33**
Depreciation acquired on Acquisition	0.27	-	0.60	0.30	4.30	0.02	-	**5.48**
Disposals	(77.32)	(0.29)	(2.88)	(3.29)	(25.20)	-	(5.70)	**(114.68)**
Exchange Fluctuation (OB)	(0.28)	-	0.02	-	1.32	(0.19)	0.15	**1.03**
Exchange Fluctuation Reserve	(0.02)	-	0.01	-	0.10	-	0.01	**0.10**
At 31 March 2018	82.14	2.67	11.66	30.03	203.68	6.78	117.50	454.44
Net Block								
At 31 March 2017	**86.12**	**0.75**	5.65	**6.53**	27.34	**3.83**	4.76	134.98
At 31 March 2018	**20.43**	0.42	4.74	2.93	15.23	**3.40**	1.51	48.66

***Adjustment represent amount of foreign exchange fluctuation on conversion of foreign locations.**

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Zomato Media Private Limited
Consolidated Statement of Cash Flows for the year ended 31 March 2018
CIN : U93030DL2010PTC198141

4 **Intangible Assets**

	Software and website	Trademarks	Brand	Customer Contract & Relationship	Technology Platform	Content/Reviews	Restaurants Listing Platform	Goodwill	Goodwill on Consolidation	Total
At 1 April 2016	51.09	12.41	1,159.49	350.60	206.48	48.24	8.16	1,900.34	618.12	4,354.93
Asset Acquired on Acquisition(Net)										-
Additions	1.57	6.58	-	-	-	-	-	-	125.36	133.51
Disposals	(16.95)	(0.03)	-	-	-	-	-	-	-	(16.98)
Exchange fluctuation reserve*	(2.63)	(3.19)	(23.50)	(7.24)	(3.74)	(0.90)	-	(40.46)	-	(81.66)
1 April 2017	33.08	15.77	1,135.99	343.36	202.74	47.34	8.16	1,859.88	743.48	4,389.80
Asset Acquired on Acquisition	2.26	0.07	13.47	-	602.73	-	-	922.14	-	1,540.67
Additions	1.73	3.47	-	-	-	-	-	-	-	5.20
Disposals	(0.08)	-	-	-	-	-	-	-	-	(0.08)
Exchange fluctuation reserve*	1.83	5.76	4.96	0.82	0.66	0.09	-	2.25	-	16.35
At 31 March 2018	38.82	25.07	1,154.41	344.18	806.13	47.43	8.16	2,784.26	743.48	5,951.94
Depreciation										
At 1 April 2016	24.53	11.61	289.61	89.27	50.89	11.94	2.73	13.34	-	493.92
Charge for the year	12.89	2.45	854.13	-	-	32.74	-	2.63	-	904.84
Disposals	(8.52)	-	-	-	-	-	-	-	-	(8.52)
Exchange fluctuation reserve*	(1.76)	(3.18)	-	-	-	-	-	-	-	(4.94)
Exchange Fluctuation Reserve	(0.13)	-	(25.96)	-	-	(1.11)	-	-	-	(27.20)
1 April 2017	27.01	10.86	1,117.79	89.27	50.89	43.57	2.73	15.97	-	1,358.10
Asset Acquired on Acquisition	0.37	0.07	-	-	-	-	-	-	-	0.44
Charge for the year	5.72	4.98	1.12	-	20.09	-	-	-	-	31.91
Depreciation Acquired on acquisition	0.36	-	-	-	-	-	-	-	-	0.36
Disposals	(0.06)	-	-	-	-	-	-	-	-	(0.06)
Exchange Fluctuation (OB)	1.56	5.84	-	-	-	-	-	-	-	7.39
Exchange Fluctuation Reserve	0.04	-	-	-	-	-	-	-	-	0.04
At 31 March 2018	35.00	21.75	1,118.91	89.27	70.98	43.57	2.73	15.97	-	1,398.18
Impairment Loss										
At 1 April 2016	-	-	24.18	261.33	155.59	4.00	5.43	586.94	-	1,037.48
Charge for the year	-	-	-	-	-	-	-	1,280.38	604.44	1,884.82
Disposals	-	-	-	-	-	-	-	-	-	-
Exchange fluctuation reserve*	-	-	(5.97)	(7.25)	(3.74)	(0.23)	-	28.43	-	11.24
Exchange Fluctuation Reserve	-	-	-	-	-	-	-	(51.85)	-	(51.85)
1 April 2017	-	-	18.21	254.08	151.85	3.77	5.43	1,843.91	604.44	2,881.69
Charge for the year	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Exchange Fluctuation (OB)	-	-	4.96	0.82	0.66	0.09	-	2.25	-	8.77
Exchange Fluctuation Reserve	-	-	-	-	-	-	-	-	-	-
At 31 March 2018	-	-	23.17	254.90	152.50	3.86	5.43	1,846.15	604.44	2,890.45
Net Block										
At 31 March 2017	6.07	4.91	-	-	-	-	-	-	139.04	150.02
At 31 March 2018	3.82	3.32	12.33	-	582.65	-	-	922.14	139.04	1,663.30

*Adjustment represent amount of foreign exchange fluctuation on conversion of foreign locations.

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5 Financial assets - Investments (Non-current)		31 March 2018 (₹ Mn.)		31 March 2017 (₹ Mn.)
Investments at Cost				
Other Investments				
Investment in Unquoted instruments (fully paid)				
Investment in joint ventures				
Zomato Media WLL				
98 (31 March 2017 : 98) equity share of QAR 1,000 each fully paid in Zomato Media WLL	1.63		1.63	
Less : Share of loss of a joint venture	(1.63)	-	(1.63)	-
Investment in Preference Instruments				
5,417 (31 March 2017:5,417) 0.00001% of Compulsarily Convertible Preference Shares of ₹ 20 each fully paid in Grab A Grub Services Private Limited		90.66		90.66
2,553 (31 March 2017: Nil) 0.01% of Compulsarily Convertible Preference Shares of ₹ 10 each fully paid in Vicinia Retail Private Limited		4.81		-
		95.47		90.66
Investment in Equity Instruments				
100 (31 March 2017: Nil) Equity Shares of ₹ 10 each fully paid in Vicinia Retail Private Limited		0.19		-
		95.66		90.66
Aggregate amount of unquoted investments		95.66		90.66
Aggregate provision for impairment in value of investments		-		-

6 Financial assets - Investments (current)	31 March 2018 No. of Units	31 March 2018 (₹ Mn.)	31 March 2017 No. of Units	31 March 2017 (₹ Mn.)
Investments at fair value through Profit & Loss				
Unquoted Mutual funds				
Axis Liquid Fund - Direct - Growth	1,044,789	2,013.86	-	-
Aditya Birla Sun Life Floating Rate Fund- Long Term- Growth- Direct Plan	2,578,733	555.27	-	-
Invesco India Liquid Fund-Direct Plan Growth (formerly known as Religare Invesco India Liquid Fund-Direct Plan Growth)	14,774	35.34	9,011	21.27
SBI-Magnum Insta Cash Fund-Direct Plan Growth	7,895	30.34	11,168	40.17
Franklin India Ultra Short Bond Fund Super Institutional Plan- Direct - Growth Plan	4,445,374	107.32	1,375,907	30.72
ICICI Prudential Flexible Income - Direct Plan Growth	1,657,257	555.32	-	-
Reliance Liquid Fund-Treasury Plan-Direct Growth Plan	-	-	24,731	94.45
Kotak Low Duration Fund - Direct - Growth	253,695	555.79	-	-
Franklin India Treasury Management Account - Super Institutional Plan - Direct Growth Plan	-	-	8,685	21.12
Kotak Floater Short Term - Direct Plan Growth	706,048	2,013.62	-	-
India Bulls Liquid Fund - Direct Plan - Growth	-	-	48,703	77.38
Indiabulls Ultra Short Term Fund - Direct Plan Growth - USGI	1,733	3.00	-	-
L&T Liquid Fund - Direct Plan - Growth	-	-	10,629	23.70
Aditya Birla Sun life Cash Plus-Direct Plan – Growth Direct Plan	98,736	27.58	64,845	16.95
Reliance Medium Term Fund- Direct Plan Growth Plan- Growth Option	14,937,493	555.70		
Aditya Birla Sun Life Floating Rate Fund Short Term Plan- Growth- Direct Plan	7,515,574	1,743.49	74,496	16.17
		8,196.63		341.93
Aggregate amount of unquoted investments (In ₹ Mn.)		8,196.63		341.93

7 Trade receivables	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Trade receivables	260.84	191.07
Total trade receivables	260.84	191.07
Impairment Allowance (allowance for bad and doubtful debts)		
Unsecured, considered good	-	-
Doubtful	(96.68)	(35.12)
Total Trade receivables	260.84	191.07

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.

Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days.

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8 Cash & cash equivalents	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Balances with banks:		
- On current accounts	1,001.23	467.83
- Deposits with original maturity of less than three months	1.20	-
-- Restricted Cash held in separate accounts*	-	7.51
Cash on hand	1.52	2.29
	1,003.95	477.63

* 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 ₹ 85.37 Mn. (31 March 2017: ₹ 30.05 Mn.) and amount due to merchants is ₹ 86.72 Mn (31 March 2017: ₹ 22.53 Mn.) as at 31st March 2018, which is payable has been disclosed under other current liability ' Money held in trust' and balance as at 31 March 2017 which is available for use by the Company is disclosed as "Restricted Cash held in separate accounts" in the financial statements.

At 31 March 2018, the group had available ₹ 45.00 Mn (31 March 2017: ₹ 45.00 Mn) of undrawn committed borrowing facilities.

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

	31 March 2018 (₹ Mn.)	**31 March 2017 (₹ Mn.)**
Balances with banks:		
-- On current accounts	1,001.23	467.83
- Deposits with original maturity of less than three months	1.20	-
-- Restricted Cash held in separate accounts*	-	7.51
Cash on hand	1.52	2.29
	1,003.95	477.63

9 Other bank balances	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Balances with banks:		
- Deposits with original maturity of more than three months	1,076.78	586.95
- Deposits with original maturity of more than 12 months	451.62	423.08
- Margin money deposits	11.61	18.28
	1,540.01	1,028.31
Amount disclosed as "Other financial asset"	(463.23)	(441.36)
	1,076.79	586.95

10 Loans	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Unsecured, considered good		
Loans to Related Parties	43.21	62.30
	43.21	62.30
Breakup of above-		
Non-current		
Unsecured, considered good		
Loans to Related Parties	43.21	61.60
Total non-current Loans	43.21	61.60
Current		
Unsecured, considered good		
Loans to Related Parties	-	0.70
Total current Loans	-	0.70

11 Other financial assets	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Margin money deposits*	11.61	18.28
Deposits with original maturity for more than 12 month	451.62	423.09
Interest accrued on fixed deposit with banks	12.29	25.00
Interest accrued on Others	3.86	3.75
Security deposits	97.12	98.43
Advances recoverable in cash or kind	7.04	11.98
Accrued Income	3.87	5.08
	587.41	585.61
Impairment Allowance (allowance for bad and doubtful balances)		
Unsecured, considered good	-	-
Doubtful	-	-
Total other financial asset	587.41	585.61
Breakup of above-		
Non-current		
Unsecured, considered good		
Margin money deposits*	11.61	18.28
Deposits with original maturity for more than 12 month	450.09	0.06
Interest accrued on fixed deposits	3.09	0.01
Security deposits	57.59	78.60
Advance recoverable in cash or kind	-	3.75
Total non-current financial assets	522.38	100.70
Current		
Unsecured, considered good		
Deposits with original maturity for more than 12 month	1.53	423.03
Interest accrued on fixed deposits	9.20	24.99
Interest accrued on Others	3.86	3.75
Security deposit	39.53	19.83
Advances recoverable in cash or kind	7.04	8.23
Accrued Income	3.87	5.08
Total current financial assets	65.03	484.91

* Margin money deposit includes pledged with municipal authorities of ₹ 0.09 Mn (31 March 2017: ₹ 0.09 Mn), deposit with bank for visa guarantee charges in Dubai amounting to ₹ 0.88 Mn (31 March 2017: ₹ 3.09 Mn) and with other countries ₹ 10.63 Mn (31 March 2017: ₹ 15.11 Mn)

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11 Other financial assets(Contd)

Break up of financial assets carried at amortised cost

	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Non-current		
Investment	95.66	90.66
Margin money deposits (Refer Note 11)	11.61	18.28
Deposits with original maturity for more than 12 months (Refer Note 11)	450.09	0.06
Interest accrued on fixed deposit (Refer Note 11)	3.09	0.01
Security deposits (Refer Note 11)	57.59	78.60
Advance recoverable in cash or kind (Refer Note 11)	-	3.75
Loans (Refer Note 10)	43.21	61.60
Total non-current financial assets carried at amortised cost	661.25	252.96
Current		
Security deposit (Refer Note 11)	39.53	19.83
Trade receivables (Refer Note 7)	260.84	191.07
Cash and cash equivalents (Refer Note 8)	1,003.95	477.63
Other Bank Balances (Refer Note 9)	1,076.79	586.95
Interest accrued on fixed deposits (Refer Note 11)	9.20	24.99
Interest accrued on others (Refer Note 11)	3.86	3.75
Loans (Refer Note 10)	-	0.70
Advances recoverable in cash or kind (Refer Note 11)	7.04	8.23
Deposits with original maturity for more than 12 months (Refer Note 11)	1.53	423.03
Accrued Income (Refer Note 11)	3.87	5.08
Total current financial assets carried at amortised cost	2,406.61	1,741.25
Total financial assets carried at amortised cost	3,067.85	1,994.20

12 Current tax assets	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Advance tax / Tax deducted at source (net)	97.42	56.68
	97.42	56.68

13 Prepayments and other assets		31 March 2018 (₹ Mn.)		31 March 2017 (₹ Mn.)
Unsecured, considered good, unless stated otherwise				
Staff Imprest		4.64		4.96
Advances to supplier		42.55		21.23
Prepaid expenses		38.12		53.19
Money Held in Trust		276.73		77.71
Capital advances		1.05		0.62
Other advances		2.06		0.98
Balance with statutory/government authorities		58.55		22.69
		423.70		181.38
Impairment Allowance (allowance for bad and doubtful balances)				
Doubtful		(13.28)		(8.50)
Total Prepayments		410.42		172.88
Breakup of above:				
Non-Current				
Prepaid expenses		4.28		17.99
Capital advances		1.05		0.62
Total non-current		5.33		18.61
Current				
Staff imprest	4.64		4.96	
Less: -Allowance for doubtful advances	(0.73)	3.91	(0.73)	4.23
Advances to supplier	42.55		21.23	
Less: -Allowance for doubtful advances	(12.55)	30.00	(7.77)	13.46
Prepaid expenses		33.84		35.20
Assets held for sale				
Other advances		2.06		0.98
Money held in trust #	327.41		94.56	
Less : liabilities against money held in trust	(50.68)	276.73	(16.85)	77.71
Balance with statutory/government authorities		58.55		22.69
Total current		405.09		154.27

represents money lying with Payment gateways

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14 (a) Share capital	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Authorised Share Capital		
600,000 (31 March 2017: 600,000) equity shares of ₹ 1 each	0.60	0.60
188,587 (31 March 2017: 188,587) 0.0001% Compulsorily Convertible Cumulative Preference Shares of ₹ 10 each - Class A, B, C and D	1.89	1.89
930,551,391 (31st March 2017: 930,551,391) 0.0001% Compulsorily Convertible Preference Shares of ₹ 1 each - Class E	930.55	930.55
190,653,540 (31st March 2017: 190,653,540) 0.0001% Compulsorily Convertible Preference Shares of ₹ 2 each - Class F	381.31	381.31
10,885 (31 March 2017: NIL) 0.00000015% Compulsorily Convertible Cumulative Preference Shares of ₹ 6,700 each - Class G	72.93	-
83,425 (31 March 2017: NIL) 0.00000015% Compulsorily Convertible Cumulative Preference Shares of ₹ 6,700 each - Class H	558.94	-
	1,946.22	1,314.35
Issued, subscribed and fully paid-up shares		
337,694 (31 March 2017: 307,616) equity shares of ₹ 1 each	0.34	0.31
Less: 41,766 (31 March 2017: 41,766) Shares held by ESOP Trust as at the year end of of ₹ 1 each *	(0.04)	(0.04)
	0.30	0.27
Instruments entirely equity in nature		
78,791 (31 March 2017: 78,791) 0.0001% Compulsorily Convertible Cumulative Preference Shares of ₹ 10 each - Class A	0.79	0.79
16,396 (31 March 2017: 32,791) 0.0001% Compulsorily Convertible Cumulative Preference Shares of ₹ 10 each - Class B	0.17	0.33
13,664 (31 March 2017: 27,327) 0.0001% Compulsorily Convertible Cumulative Preference Shares of ₹ 10 each - Class C	0.13	0.27
28,460 (31 March 2017: 28,460) 0.0001% Compulsorily Convertible Cumulative Preference Shares of ₹ 10 each - Class D	0.28	0.28
729,192,849 (31 March 2017: 930,551,391) 0.0001% Compulsorily Convertible Preference Shares of ₹ 1 each - Class E	729.19	930.55
190,653,540 (31 March 2017: 190,653,540) 0.0001% Compulsorily Convertible Preference Shares of ₹ 2 each - Class F	381.31	381.31
10,885 (31 March 2017: NIL) 0.00000015% Compulsorily Convertible Cumulative Preference Shares of ₹ 6700 each - Class G **	72.93	-
83,425 (31 March 2017: NIL) 0.00000015% Compulsorily Convertible Cumulative Preference Shares of ₹ 6700 each - Class H	558.95	-
	1,743.75	1,313.53

* Includes 27,089 shares transferred by Deepinder Goyal to the trust on October 25, 2014 without cash consideration and 14,677 shares purchased @ Rs. 1 from Zomato Media Private Limited on different date. The shares are lying in the custody of the trustee.

** In current year Zomato Media Private Limited (ZMPL) has acquired Carthero Technologies Private limited (CTPL) by way of swap share i.e. 10,885 CCCPS of ZMPL issued in lieu of 36,808 CCPS and 2,798 equity share of CTPL for non-cash consideration.

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

Equity shares

	31 March 2018		31 March 2017	
	No.	(₹ Mn.)	No.	(₹ Mn.)
At the beginning of the year	307,616	0.31	307,616	0.31
Issued during the year /CCCPS/CCPS converted to Equity Shares	30,078	0.03	-	-
Outstanding at the end of the year	337,694	0.34	307,616	0.31
Less: Shares held by ESOP Trust as at the year end	41,766	0.04	41,766	0.04
Outstanding at the end of the year	295,928	0.30	265,850	0.27

Instruments entirely equity in nature (CCCPS- Class A,B,C,D,G&H)

	31 March 2018		31 March 2017	
	No.	(₹ Mn.)	No.	(₹ Mn.)
At the beginning of the year- Class A	78,791	0.79	78,791	0.79
At the beginning of the year- Class B	32,791	0.33	32,791	0.33
At the beginning of the year- Class C	27,327	0.27	27,327	0.27
At the beginning of the year- Class D	28,460	0.28	28,460	0.28
Issued during the year- Class G	10,885	72.93	-	-
Issued during the year- Class H	83,425	558.95	-	-
Converted to Equity during the year - Class B	(16,395)	(0.16)	-	-
Converted to Equity during the year - Class C	(13,663)	(0.14)	-	-
Outstanding at the end of the year	231,621	633.25	167,369	1.67

Instruments entirely equity in nature (CCPS- Class E&F)

	31 March 2018		31 March 2017	
	No.	(₹ Mn.)	No.	(₹ Mn.)
At the beginning of the year- Class E	930,551,391	930.55	-	-
At the beginning of the year- Class F	190,653,540	381.31	-	-
Issued during the year- Class E	-	-	930,551,391	930.55
Issued during the year- Class F	-	-	190,653,540	381.31
Converted to Equity during the year - Class E	(201,358,542)	(201.36)	-	-
Outstanding at the end of the year	919,846,389	1,110.50	1,121,204,931	1,311.86

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 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 ₹10 each fully paid-up at a premium of ₹ 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 76 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 (a) 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 ₹10 each fully paid-up at a premium of ₹ 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 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 ₹10 each fully paid-up at a premium of ₹ 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 ₹10 each fully paid-up at a premium of ₹ 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 ₹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 ₹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.

i) Terms of conversion/redemption of CCCPS- Class G

(i) During the year ended 31 March 2018, the Company issued 10,885 CCCPS- Class G, of ₹6700 each fully paid-up at a premium of ₹ 112,181 per share CCCPS carry cumulative dividend @ 0.00000015% 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) pari passu with the preferential dividend on CCCPS and 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. 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 fully diluted 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 ratio 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 with the competent authority or such later date as may be permitted under applicable laws.

(iii) In the event of the liquidation of the company, total proceeds from the such liquidation, shall be distributed to the holders in the manner provided in Articles of Association of the Company and Shareholders Agreement.

(iv) The company will issue ordinary share pursuant to the conversion of any CCCPS shall be that number obtained by multiplying the total number of CCCPS held by the holder of CCCPS with the applicable conversion ratio at the time in effect for such CCCPS which will be as per provision of clause 82 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

j) Terms of conversion/redemption of CCCPS- Class H

(i) During the year ended 31 March 2018, the Company issued 83,425 CCCPS- Class G, of ₹6700 each fully paid-up at a premium of ₹ 109,567.19 (rounded off) per share CCCPS carry cumulative dividend @ 0.00000015% 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) pari passu with the preferential dividend on CCCPS and 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. 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 on a fully diluted 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 ratio 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 with the competent authority or such later date as may be permitted under applicable laws.

(iii) In the event of the liquidation of the company, total proceeds from the such liquidation, shall be distributed to the holders in the manner provided in Articles of Association of the Company and Shareholders Agreement dated February 01, 2018.

(iv) The company will issue ordinary share pursuant to the conversion of any CCCPS shall be that number obtained by multiplying the total number of CCCPS held by the holder of CCCPS with the applicable conversion ratio at the time in effect for such CCCPS which will be as per provision of clause 83 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 (a) Share capital(contd.)

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

Equity shares of ₹1 each fully paid up

Name of the shareholder	As at 31 March 2018 No.	As at 31 March 2018 % holding	As at 31 March 2017 No.	As at 31 March 2017 % holding
Info Edge (India) Limited	164,451	48.70%	164,451	53.46%
Mr. Deepinder Goyal, Director	61,245	18.14%	61,245	19.91%
Mr. Pankaj Chaddah, Director	20,416	6.05%	20,416	6.64%
Foodiebay Employees ESOP Trust	41,766	12.37%	41,766	13.58%
Naukri Internet Services Limited	33,357	9.88%		

Instruments entirely equity in nature

CCCPS of ₹ 10 each fully paid- Class A

Name of Shareholder	31 March 2018 No.	31 March 2018 % of Holding	31 March 2017 No.	31 March 2017 % 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 ₹ 10 each fully paid- Class B

Name of Shareholder	31 March 2018 No.	31 March 2018 % of Holding	31 March 2017 No.	31 March 2017 % of Holding
Naukri Internet Services Limited	-	-	16,395	50.00%
Sequoia Capital India Growth Investment Holding I	4,099	25.00%	4,099	12.50%
VY Investments Mauritius Limited	12,297	75.00%	12,297	37.50%

CCCPS of ₹ 10 each fully paid- Class C

Name of Shareholder	31 March 2018 No.	31 March 2018 % of Holding	31 March 2017 No.	31 March 2017 % of Holding
Naukri Internet Services Limited	-	-	13,663	50.00%
Sequoia Capital India Growth Investment Holding I	9,291	68.00%	9,291	34.00%
VY Investments Mauritius Limited	3,826	28.00%	3,826	14.00%

CCCPS of ₹ 10 each fully paid- Class D

Name of Shareholder	31 March 2018 No.	31 March 2018 % of Holding	31 March 2017 No.	31 March 2017 % of Holding
VY Investments Mauritius Limited	5,732	20.14%	5,732	20.14%
Dunearn Investments (Mauritius) Pte Ltd.	22,728	79.86%	22,728	79.86%

CCPS of ₹ 1 each fully paid- Class E

Name of Shareholder	31 March 2018 No.	31 March 2018 % of Holding	31 March 2017 No.	31 March 2017 % of Holding
SCI Growth Investments II	385,634,634	52.89%	385,634,634	41.44%
Naukri Internet Services Limited	-	-	201,358,542	21.64%
Info Edge (India) Limited	142,186,275	19.50%	142,186,275	15.28%
VY Investments Mauritius Limited	108,007,977	14.81%	108,007,977	11.61%
Sequoia Capital India Growth Investment Holdings I	89,699,610	12.30%	89,699,610	9.64%

CCPS of ₹ 1 each fully paid- Class F

Name of Shareholder	31 March 2018 No.	31 March 2018 % of Holding	31 March 2017 No.	31 March 2017 % of Holding
Dunearn Investments (Mauritius) Pte Ltd.	152,254,872	79.86%	152,254,872	79.86%
VY Investments Mauritius Limited	38,398,668	20.14%	38,398,668	20.14%

CCCPS of ₹ 6,700 each fully paid- Class G

Name of Shareholder	31 March 2018 No.	31 March 2018 % of Holding	31 March 2017 No.	31 March 2017 % of Holding
Nexus Ventures III Ltd.	6,347	58.31%	-	-
Sequoia Capital India Investments IV	2,154	19.79%	-	-
Blume Ventures Fund II (Mauritius)	1,160	10.66%	-	-

CCCPS of ₹ 6,700 each fully paid- Class H

Name of Shareholder	31 March 2018 No.	31 March 2018 % of Holding	31 March 2017 No.	31 March 2017 % of Holding
Alipay Singapore Holding Pte. Ltd.	83,425	100.00%	-	-

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.

l) In the period of five years immediately preceding March 31, 2018:

The Company had allotted 93,05,51,391 fully paid-up shares of face value ₹ 1/- each and 19,06,53,540 fully paid shares of face value ₹ 2/- each during the year ended March 31, 2017, pursuant to bonus issue, allotted to existing CCCPS holders, approved by the board of directors.

m) 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 34.

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14 (b) Other equity	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Capital reserve		
Balance as per the last financial statements	26.10	26.10
	26.10	26.10
Securities Premium Reserve		
Balance as per the last financial statements	11,869.27	9,271.61
Add: premium on issue of equity shares	-	29.28
Add: premium on issue of Class G CCCPS	1,221.09	-
Add: premium on issue of Class H CCCPS	9,140.64	-
Add: premium on conversion of Class E bonus shares into equity shares	201.36	-
Add: premium on conversion of Class B & C CCCPS into equity shares	0.27	-
Add: Transferred from derivative Instrument	-	861.96
Add: Transferred from Financial liability	-	3,019.59
Less: Bonus issue of Compulsorily Convertible Preference Shares	-	(1,311.86)
Less: Transaction cost on issue of shares	(9.70)	(1.31)
	22,422.93	11,869.27
Share-based Payment Reserve		
Balance as per the last financial statements	586.12	364.39
Add: Share Based Payment Expense (Refer Note 34)	140.26	221.73
	726.38	586.12
Retained earnings		
Balance as per last financial statements	(11,831.81)	(7,942.80)
Add: Loss for the year	(1,030.73)	(3,890.91)
Add: Re-measurement gains/(losses) on defined benefit plans	(0.02)	1.90
Add: Acquisition of non-controlling interests*	(53.44)	-
Net deficit in the statement of profit and loss	**(12,916.00)**	**(11,831.81)**
Items of Other Comprehensive Income		
Exchange differences on translation of foreign operations	106.69	78.31
	106.69	78.31
Total reserves and surplus	**10,366.10**	**727.97**

* The acquisition of an additional ownership interest in a subsidiary without a change of control is accounted for as an equity transaction in accordance with Ind AS 110. Any excess or deficit of fair value of consideration paid over the carrying amount of the non-controlling interests is recognised in equity of the parent in transactions where the non-controlling interests are acquired or sold without loss of control. The Group has elected to recognise this effect in the retained earnings.

15 Borrowings	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Non-current Borrowings		
Term Loan		
From other parties		
Loan from corporate (unsecured)*	13.25	13.25
Total non-current Borrowings	**13.25**	**13.25**
Aggregate Secured loans	-	-
Aggregate Unsecured loans	13.25	13.25

* This loan is unsecured and is repayable in 12 - 24 months from the reporting date

16 Trade payable	31 March 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Trade payables (refer note 40 for details of dues to micro and small enterprises)	707.13	439.10
	707.13	439.10
Breakup of above-		
Non-current	25.32	54.39
Current	681.81	384.70
Total	707.13	439.10

Trade payables are non-interest bearing and are normally settled on 0-60 days terms.
For explanations on the Company's credit risk management processes, refer to note 36.

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17 Provision for employee benefits	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Provisions for gratuity (refer note 33)	80.04	71.64
Provisions for leave benefits	16.97	16.01
Total	**97.01**	**87.65**
Breakup of above-		
Non-current		
Provisions for gratuity (refer note 33)	67.76	59.57
Provisions for compensated absences	3.96	-
Total	**71.72**	**59.57**
Current		
Provisions for gratuity (refer note 33)	12.29	12.07
Provisions for compensated absences	13.01	16.01
Total	**25.30**	**28.08**

	Gratuity (refer note 33)	**Compensated Absences**	**Total**
As at 31 March 2016	21.85	1.69	23.54
Arising during the year	56.97	14.62	71.58
Utilised	(5.29)	(0.29)	(5.58)
Remeasurement gains/(losses) on liability	(1.90)	-	(1.90)
As at 31 March 2017	**71.64**	**16.01**	**87.65**
Arising during the year	35.71	39.41	75.12
Utilised	(27.32)	(38.45)	(65.77)
Remeasurement gains/(losses) on liability	0.02	-	0.02
As at 31 March 2018	**80.04**	**16.97**	**97.01**

18 Other provisions	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Provisions for Others	0.36	1.96
	0.36	**1.96**
Breakup of above-		
Non-current		
Provisions for Others	0.36	1.96
Total	**0.36**	**1.96**
Current		
Provisions for Others	-	-
Total	-	-

	Non-Current	**Current**	**Total**
As at 31 March 2016	**3.71**	-	**3.71**
Arising during the year	-	-	-
Utilised	1.75	-	1.75
As at 31 March 2017	**1.96**	-	**1.96**
Arising during the year	-	-	-
Utilised	1.60	-	1.60
As at 31 March 2018	**0.36**	-	**0.36**

19 Other financial liabilities	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Capital Creditors	0.89	0.55
	0.89	**0.55**
Breakup of above-		
Current		
Capital creditors	0.89	0.55
Total	**0.89**	**0.55**

20 Other liabilities		**31 March 2018 (₹ Mn.)**		**31 March 2017 (₹ Mn.)**
Unearned revenue		308.25		201.82
Advances from Customers		91.75		43.09
Money held in trust (payable to merchant)	86.72		23.77	
Less: Asset against money held in trust	(85.37)	1.35	(23.77)	-
Statutory dues				
Provident fund payable		17.04		12.59
Employee state insurance payable		0.09		0.64
Professional tax payable		1.09		0.72
TDS Payable		31.84		24.59
GST/VAT payable		-		20.47
Other statutory dues payable		10.30		2.71
Others		22.33		4.14
		484.03		**310.78**

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21. Revenue from operations	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Sale of services		
Revenue from Services	4,652.98	3,322.07
Royalty income	10.65	0.65
	4,663.63	**3,322.72**

22. Other income	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Interest income on		
-Bank deposits	56.01	110.57
-Income tax refund	0.01	1.59
-Others	9.01	10.88
Net gain on sale of current investments	28.10	24.65
Fair value gain on Investment at fair value through profit and loss	67.27	4.51
Fair value gain on financial instruments at fair value through profit or loss	-	423.77
Liabilities written back	4.52	17.79
Excess provision written back	13.89	15.56
Other financial liability written back	-	57.77
Miscellaneous income	5.54	3.69
Profit on sale of PPE (net)	2.96	-
	187.31	**670.78**

23. Employee benefits expense	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Salaries, wages and bonus	2,515.57	2,348.16
Contribution to provident fund and other funds *	116.03	124.73
Share Based Payment Expense (Refer Note 34)	140.26	226.71
Gratuity expenses (Refer Note 33)	27.80	61.27
Staff welfare expenses	105.27	108.29
	2,904.93	**2,869.16**

* Defined contribution plan

24. Finance costs	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Interest		
- to banks	10.06	12.70
- to others	5.71	43.83
Others		
-Payment Gateway Charges	235.61	103.40
-Other Charges	0.64	0.22
	252.02	**160.15**

25. Depreciation and amortization expense	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Depreciation of property, plant and equipment	128.33	204.22
Amortization of intangible assets	31.91	904.84
	160.24	**1,109.06**

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26. Other Expenses		**31 March 2018 (₹ Mn.)**		**31 March 2017 (₹ Mn.)**
Power & fuel		24.11		21.88
Rent		282.09		350.03
Rates and taxes		36.86		36.51
Repairs and maintenance		58.60		69.02
Advertisement and sales promotion		814.71		233.66
Travelling and conveyance		152.62		135.66
Server and communication cost		219.51		253.17
IT Support Services		152.78		94.66
Recruitment cost		14.93		8.04
Insurance		7.35		3.87
Commission and brokerage		1.59		9.54
Postage & Courier Cost		11.30		-
Printing and stationary		9.72		5.33
Secnrity expense		8.91		9.00
Legal and professional fee		248.35		172.25
Fees and subscriptions		8.79		3.79
Bad debts written off	18.31		41.12	
Less: bad debt against opening provision	(9.82)	8.49	(26.69)	14.43
Advances written off		6.25		4.48
Loss on sale of fixed assets		0.00		0.73
Fixed Assets written-off		0.11		6.13
Provision for doubtful debts and advances		50.80		42.49
Delivery Charges		439.53		62.16
Foreign exchange loss (net)		16.94		26.53
Fair value loss on financial instruments at fair value through profit or loss		0.15		279.70
Miscellaneous expenses		16.95		26.32
Investment Written Off		0.52		-
Customer Support		4.92		-
		2,596.87		**1,869.38**

27. Exceptional items	**31 March 2018 (₹ Mn.)**	**31 March 2017 (₹ Mn.)**
Impairment of intangible assets - goodwill	-	1,884.82
	-	**1,884.82**

28. Earning per Equity Share

Basic EPS amounts are calcnlated by dividing the loss for the year attributable to equity holders of the parent by the weighted average nnmber of Equity shares outstanding dnring the year.

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

	31 March 2018 (in ₹ Mn)	**31 March 2017 (in ₹ Mn)**
Loss attributable to equity holders of the company	(1,030.73)	(3,890.91)
Weighted average number of equity shares in calculating basic and diluted EPS	312,066	307,616
Basic and diluted loss per share*	(0.00)	(0.01)

There are potential eqnity shares as on 31 March 2018 and 31 March 2017 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.

* loss per share having value less than ₹ 10,000

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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 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 33.

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. Business combinations

Acquisition during the year ended 31 March 2018

Acquisition of Carthero Technologies Private Limited

On 1st February 2018, the Group acquired 80.20% of the voting shares of Carthero Technologies Private Limited., a non-listed company based in India and engaged in business of providing the technology platform in order to provide a quick delivery service that would enable the local retailers to ship their products to customer directly with the help of mobile applications .

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of Carthero Technologies Private Limited as at the date of acquisition were:

	Balances recognised on acquisition
	31 January 2018
Assets	**(₹ Mn.)**
Property, plant and equipment	6.79
Other Intangible Assets	1.53
Prepayments and other assets	40.72
Investments	38.29
Trade receivables	3.37
Cash and cash equivalents	6.10
Other bank balances	1.70
Other financial assets	3.64
Total Assets	**102.14**
Liabilities	
Borrowings	75.00
Trade payables	7.31
Other financial liabilities	12.97
Provisions	5.97
Other current liabilities	116.73
Total Liabilities	**217.97**
Identifiable net assets at fair value	(115.83)
Fair Value of Intangible Assets	
- Brand/Trade Mark	13.47
- Technology Platform	602.73
Total	**500.37**
Share in opening loss of the subsidiary	401.20
Share in equity share capital	0.12
Goodwill arising on acquisition	922.14
Purchase consideration transferred	**1,323.46**

The goodwill of ₹ 922.14 Mn 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, Carthero Technologies Private Limited has contributed ₹ 227.84 Mn of revenue* and ₹ 124.87 Mn of loss* to the loss before tax from operations of the Group.
* Before inter-company eliminations

Purchase consideration	**(₹ Mn.)**
Shares issued, at fair value	0.41
Share premium	1,293.62
Cash Consideration paid	29.43
Total consideration	**1,323.46**

Analysis of cash flows on acquisition:	
Transaction costs of the acquisition (included in cash flows from operating activities)	1.29
Net cash acquired with the subsidiary (included in cash flows from investing activities)	7.80
Net cash flow on acquisition	

The Group issued 10,885 CCCPS and paid cash of ₹ 29.43 Mn as consideration for the 80.20% interest in Carthero Technologies Private Limited. The fair value of the shares is calculated with reference to the valuation of the shares of the Company at the date of acquisition, which was INR 118,881 each. The fair value of the consideration given is therefore INR 1,323.46. Transaction costs of ₹ Mn 1.29 lacs have been expensed and are included in other expenses.

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.

Acquisition of additional interest in Carthero Technologies Private Limited

On 26 March 2018, the Group acquired an additional 4.25% interest in the voting shares of Carthero Technologies Private Limited, increasing its ownership interest to 84.45% consideration of INR 479.43 Mn was paid to the non-controlling shareholders.

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30. Business combinations (contd.)

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
Assets	**(₹ Mn.)**
Property, plant and equipment	3.28
Cash and cash equivalents	11.66
Trade receivables	21.33
Prepayments and other assets	0.78
Total Assets	**37.05**
Liabilities	
Trade payables	169.42
Total Liabilities	**169.42**
Identifiable net assets at fair value	(132.36)
Equity share capital as at the date of acquisition	(0.36)
Total	**(132.72)**
Share in opening loss of the subsidiary	(69.28)
Share in equity share capital	0.37
Goodwill arising on acquisition	125.36
Purchase consideration transferred	**56.45**

The goodwill of ₹ 125.36 Mn 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 ₹ 30.77 Mn of revenue and ₹ 17.08 Mn of loss to the loss before tax from operations of the Group.

Purchase consideration	**Rs.**
Shares issued, at fair value	0.37
Share premium	56.08
Total consideration	**56.45**

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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31. 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 2018	31 March 2017
Delivery21 Inc.	Philippines	47.80%	47.80%
Carthero Technologies Private Limited	India	15.55%	-

Information regarding non-controlling interest

(₹ Mn.)	31 March 2018	31 March 2017
Accumulated balances of material non-controlling interest:		
Delivery21 Inc.	(48.73)	(37.33)
Carthero Technologies Private Limited*	133.06	-
Profit/(loss) allocated to material non-controlling interest:		
Delivery21 Inc.	(12.97)	(8.16)
Carthero Technologies Private Limited	(19.42)	-

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	**Carthero Technologies Private Limited (CTPL) (₹ Mn.)**		**Delivery 21 Inc (₹ Mn.)**	
Summarised statement of profit and loss for the year (In case of CTPL: Period is Feb 01, 2018 to March 31, 2018) ended:	**31 March 2018**	**31 March 2017**	**31 March 2018**	**31 March 2017**
Revenue from operations	230.48	-	28.54	30.77
Employee benefit expenses	74.04	-	25.58	20.65
Depreciation and amortisation	1.04	-	1.38	1.51
Finance costs	0.78	-	5.80	4.67
Other expenses	279.38	-	22.92	21.02
Total expenses	**355.24**	-	**55.67**	**47.85**
Profit before tax	**(124.76)**	-	**(27.14)**	**(17.08)**
Other Comprehensive Income	(0.12)	-	3.27	-
Total comprehensive income	**(124.87)**	-	**(23.87)**	**(17.08)**
Attributable to non-controlling interest	(19.42)	-	(12.97)	(8.16)

Summarized Balance Sheet as at: (₹ Mn.)	**31 March 2018**	**31 March 2017**	**31 March 2018**	**31 March 2017**
Cash and cash equivalents (current)	328.75	-	1.90	6.95
Other Bank Balances (current)	0.50	-	-	-
Property, plant and equipment and other intangible assets	7.40	-	1.21	2.65
Other Assets (current and non-current)	8.64	-	4.65	-
Trade and other receivables (current)	10.84	-	10.48	26.57
Financial assets (current)	3.46	-	-	-
Current Tax Assets	10.43	-	-	-
Trade and other payable (current and non-current)	(104.81)	-	(120.19)	(114.26)
Provision	(4.40)	-	-	-
Total Equity	**260.81**	-	**(101.96)**	**(78.09)**
Attributable to:				
Equity holders of parent	220.25	-	(53.22)	(40.76)
Non-controlling interest	40.56	-	(48.73)	(37.33)

Summarised cash flow information as at: (₹ Mn.)	**31 March 2018**	**31 March 2017**	**31 March 2018**	**31 March 2017**
Operating	(219.07)	-	0.68	(18.12)
Investing	81.45	-	0.07	(0.86)
Financing	447.81	-	(5.80)	16.25
Net increase/(decrease) in cash and cash equivalents	**310.19**	-	**(5.05)**	**(2.73)**

* The Accumulated balances of material non-controlling interest in case of Carthero Technologies Private Limited will not match with the above calculations because it does not include the effect of Intangible Assets acquired at Fair Value at the time of acquisition i.e. Brand and Technology Platform.

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32 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 2018:

(₹ Mn.)

Particulars	Zomato Media WLL 31 March 2018	Zomato Media WLL 31 March 2017
Current assets, including cash and cash equivalents ₹ Mn. 11.80 (31 March 2017: ₹ Mn. 10.87) and prepayments ₹ Mn. 2.91 (31 March 2017: ₹ Mn. 2.03)	19.37	17.99
Non-current assets	1.06	1.98
Current liabilities	(14.08)	(7.32)
Non-current liabilities	(42.44)	(67.50)
Equity	**(36.09)**	**(54.86)**
Proportion of the Group's ownership	49%	49%
Carrying amount of the investment	**(17.69)**	**(26.88)**

Summarised statement of profit and loss of Zomato Media WLL:

(₹ Mn.)

	31 March 2018	31 March 2017
Revenue from operations	48.23	44.41
Other income	0.55	0.72
Employee benefits expense	4.72	37.38
Other expenses	24.80	14.39
Depreciation and amortization expense	0.85	1.24
Net (loss)/profit	**18.42**	**(7.87)**
Proportion of the Group's ownership	49%	49%
Group's share of profit for the year	**9.02**	**(3.86)**

The group had no contingent liabilities or capital commitments relating to its interest in Zomato Media WLL as at 31 March 2018 and 2017.
The joint venture had no other contingent liabilities or capital commitments as at 31 March 2018, 31 March 2017.

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33 **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

Changes in the defined benefit obligation and fair value of plan assets as at 31 March 2018.

(₹ Mn.)

Description	1 April 2017*	Gratuity cost charged to profit or loss			Benefits paid	Remeasurement gains/(losses) in other comprehensive income					Contributions by employer	31 March 2018**
		Service Cost	Net interest expense	Subtotal included in Profit & Loss (Note 23) **		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		
Defined benefit obligation	74.45	8.13	4.55	12.67	(9.07)	-	-	1.33	-	1.33	-	79.39
Fair value of plan assets	-	-	-	-	-	-	-	-	-	-	-	-
Benefit liability	**74.45**	**8.13**	**4.55**	**12.67**	**(9.07)**	**-**	**-**	**1.33**	**-**	**1.33**	**-**	**79.39**

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

(₹ Mn.)

Description	1 April 2016	Gratuity cost charged to profit or loss			Benefits paid	Remeasurement gains/(losses) in other comprehensive income					Contributions by employer	31 March 2017
		Service Cost	Net interest expense	Subtotal included in Profit & Loss (Note 23)		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		
Defined benefit obligation	16.38	56.47	1.24	57.71	(1.26)	-	-	(1.90)	-	(1.90)		70.93
Fair value of plan assets	-					-	-			-	-	-
Benefit liability	**16.38**	**56.47**	**1.24**	**57.71**	**(1.26)**	**-**	**-**	**(1.90)**	**-**	**(1.90)**	**-**	**70.93**

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

	31 March 2018	31 March 2017
Discount rate	2.50% - 7.50%	2.50% - 6.45%
Future salary increases	10.00%	10.00%
Retirement age (years)	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2006 - 08)	
Employee turnover (age)		
Up to 30 Years	30%	30%
Above 30 Years	25%	25%

A quantitative sensitivity analysis for significant assumption as at 31 March 2018 is as shown below:

	31 March 2018	31 March 2017	31 March 2018	31 March 2017
Sensitivity level	Discount rate increase by 1.0%		Discount rate decrease by 1.0%	
Impact on defined benefit obligation - In ₹ Mn.	(3.10)	(3.00)	3.38	3.28
Sensitivity level	Future salary increase by 1.0%		Future salary decrease by 1.0%	
Impact on defined benefit obligation - In ₹ Mn.	3.32	3.24	(3.15)	(3.06)
Sensitivity level	Change in demographic assumption by 0.5% (increase)		Change in demographic assumption by 0.5% (decrease)	
Impact on defined benefit obligation - In ₹ Mn.	(3.36)	(7.44)	3.88	11.59

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 26.41 years (31 March 2017: 26.4 years).

* Includes opening liability acquired from Carthero Technologies Private Limited on the data of acquisition i.e. January 31, 2018
** These amounts will not match with Note 23 and Note 17 respectively since gratuity calculations is done on actual basis of foreign locations.

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34 Share-based payments

General Employee Share-option Plan (GESP): 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.

Movements during the year

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year:

	31-Mar-18 Number	31-Mar-18 WAEP	31-Mar-17 Number	31-Mar-17 WAEP
Outstanding at 1 April	23,724	INR 18,192	23,334	INR 60,453
Granted during the year	8,901	INR 1	4,825	INR 4,161
Forfeited during the year	-	-	-	-
Exercised during the year	-	-	-	-
Expired during the year	5,759	INR 17,814	4,435	INR 53,501
Outstanding at 31 March	26,866	INR 13,217	23,724	INR 18,192
Exercisable at 31 March	13,847	INR 17,606	9,857	INR 21,352

The weighted average remaining contractual life for the share options outstanding as at 31 March 2018 was 5.27 years (31 March 2017: 5.16 years).

The weighted average fair value of options granted during the year was INR 80,598 (31 March 2017: INR 96,983).

The range of exercise prices for options outstanding at the end of the year was INR 1 (31 March 2017: INR 1 to INR 136,395).

The following tables list the inputs to the models used for the GESP plans for the years ended 31 March 2018 and 31 March 2017, respectively:

	31-Mar-18 GESP	31-Mar-17 GESP
Dividend yield (%)	0.00%	0.00%
Expected volatility (%)	42.41%	44.69%
Risk–free interest rate (%)	7.50%	6.50%
Expected life of share options	5 to 6 years	5 to 6 years
Weighted average share price (INR)	80,598	96,983
Model used	Black Scholes valuation model	

The expected life of the share options 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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35. 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 2018 (₹ Mn.)	31 March 2017 (₹ Mn.)
Lease expense for the period		
Lease payments for the year	277.12	316.23
	277.12	**316.23**
Future minimum rentals payable under non-cancellable operating leases as follows:		
Not later than one year	17.11	148.77
Later than one year but not later than five years	0.24	37.25
Later than five years	-	-
	17.36	**186.02**

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36.1 Fair values

Financial instruments by category

The carrying value and fair value of financial instruments by categories as of March 31, 2018 were as follows:

(₹ Mn.)

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)	1,003.95	-	-	-	-	1,003.95	1,003.95
Bank balance other (Refer Note 9)	1,076.79	-	-	-	-	1,076.79	1,076.79
Investments (current) (Refer Note 6)	-	-	8,196.63	-	-	8,196.63	8,196.63
Investments (non-current) (Refer Note 5)	95.66	-	-	-	-	95.66	95.66
Trade receivables (Refer Note 7)	260.84	-	-	-	-	260.84	260.84
Loans (Refer note 10)	43.21	-	-	-	-	43.21	43.21
Other financial assets (Refer Note 11)	587.41	-	-	-	-	587.41	587.41
Total	**3,067.86**	**-**	**8,196.63**	**-**	**-**	**11,264.49**	**11,264.49**
Liabilities:							
Trade payables (Refer Note 17)	707.13	-	-	-	-	707.13	707.13
Borrowings (refer Note 15)	13.25	-	-	-	-	13.25	13.25
Other financial liabilities (Refer Note 20)	0.89	-	-	-	-	0.89	0.89
Total	**721.27**	**-**	**-**	**-**	**-**	**721.27**	**721.27**

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

(₹ Mn.)

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)	477.63	-	-	-	-	477.63	477.63
Bank balance other (Refer Note 9)	586.95	-	-	-	-	586.95	586.95
Investments (current) (Refer Note 6)	-	-	341.93	-	-	341.93	341.93
Investments (non-current) (Refer Note 5)	90.66	-	-	-	-	90.66	90.66
Trade receivables (Refer Note 7)	191.07	-	-	-	-	191.07	191.07
Loans (Refer note 10)	62.30	-	-	-	-	62.30	62.30
Other financial assets (Refer Note 11)	585.61	-	-	-	-	585.61	585.61
Total	**1,994.23**	**-**	**341.93**	**-**	**-**	**2,336.15**	**2,336.14**
Liabilities:							
Trade payables (Refer Note 17)	439.10	-	-	-	-	439.10	439.10
Borrowings (refer Note 15)	13.25	-	-	-	-	13.25	13.25
Other financial liabilities (Refer Note 20)	0.55	-	-	-	-	0.55	0.55
Total	**452.90**	**-**	**-**	**-**	**-**	**452.90**	**452.90**

36.2 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 31,2018:

Particulars	As of March 31, 2018	Fair value measurement at end of the reporting period/year using		
	(₹ Mn.)	Level 1	Level 2	Level 3
Assets				
Investments in liquid mutual fund units (Refer Note 6)	8,196.63	8,196.63	-	-

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		
	(₹ Mn.)	Level 1	Level 2	Level 3
Assets				
Investments in liquid mutual fund units (Refer Note 6)	341.93	341.93	-	-

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36.3 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
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits. The Company has in place appropriate risk management policies to limit the impact of these risks on its financial performance. The Company ensures optimization of cash through fund planning and robust cash management practices.

i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As majority of the financial assets and liabilities of the Company are either non-interest bearing or fixed interest bearing instruments, the Company's net exposure to interest risk is negligible.

ii) Foreign currency risk
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The group's exposure to the risk of changes in foreign exchange rates relates primarily to the group's operating activities (when revenue or expense is denominated in a foreign currency). 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, 2018: (₹ Mn.)

Particulars	U.S. dollars	Euro	AED	ZAR	Other currencies	Total
Investments	310.83	1,386.41	-	-	-	**1,697.23**
Cash and cash equivalents	64.25	82.26	269.14	7.15	106.47	**529.26**
Trade receivables	51.53	9.16	369.12	2.91	66.49	**499.20**
Other financials assets (including loans)	21.59	75.33	14.98	1.25	50.64	**163.80**
Trade payables	3.40	8.74	141.71	0.22	90.29	**244.36**
Other financial liabilities	26.71	3.72	28.09	0.75	21.69	**80.96**
Net assets / (liabilities)	**478.30**	**1,565.62**	**823.05**	**12.27**	**335.58**	**3,214.82**

The following table analyses foreign currency risk from financial instruments as of March 31, 2017: (₹ Mn.)

Particulars	U.S. dollars	Euro	AED	ZAR	Other currencies	Total
Investments	260.51	1,091.81	-	-	-	1,352.33
Cash and cash equivalents	11.49	80.90	174.44	41.24	118.23	426.30
Trade receivables	30.57	4.76	119.91	1.03	20.25	176.52
Other financials assets (including loans)	25.36	83.87	5.44	4.06	14.90	133.62
Trade payables	1.88	5.54	65.32	1.53	33.68	107.95
Other financial liabilities	0.55	-	-	-	-	0.55
Net assets / (liabilities)	**330.36**	**1,266.87**	**365.10**	**47.85**	**187.06**	**2,197.26**

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 In ₹ Mn. 1,861.028 and In ₹ Mn. 176.52 as of March 31, 2018 and March 31, 2017, 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 company has established an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables and 12 months expected credit loss for other receivables. An impairment analysis is performed at each reporting date on an individual basis for major parties. In addition, a large number of minor receivables are combined into homogenous categories and assessed for impairment collectively. The calculation is based on historical data of actual losses.

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, 2018 and March 31, 2017, the outstanding compensated absences were In ₹ Mn. 16.97 and In ₹ Mn. 16.01 respectively

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2018: (₹ Mn.)

Particulars	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Trade payables	707.13	-	-	-	**707.13**
Other financial liabilities	0.89	-	-	-	**0.89**

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2017: (₹ Mn.)

Particulars	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Trade payables	384.71	28.59	12.23	13.57	**439.10**
Other financial liabilities	0.55	-	-	-	**0.55**

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37 **Related party transactions:**
a) **Names of related parties and related party relationship:**

Related parties under Ind AS 24:

Joint Venture	Zomato Media WLL
Associates	SCI Growth Investments II Sequoia Capital India Growth Investment Holdings I Naukri Internet Services Ltd. Alipay Singapore Holding PTE. Ltd
Joint Venture of	Info Edge (India) 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 New Zeland Media Private Limited Carthero Technologies Private Limited (w.e.f Feb 16, 2018)
Trust under control of the company	Foodiebay ESOP Trust
Step Down subsidiaries of Zomato Ireland Limited	Cibando UK Limited Lunchtime, cz s.r.o Mekanist B.V. 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 Zomato Gastronauci Sp Z.O.O Zomato Hungary Korlátolt Felelősségű Társaság Zomato US Inc. Zomato International RO SRL Zomato Ireland Limited Zomato Jordan Zomato Malaysia SDN. BHD. Zomato Media Private Limiited Zomato Norway AS Zomato Peru S.A.C. Zomato Philippines Inc. Zomato Slovakia S.R.O Zomato South Africa (Pty) Ltd. Zomato UK Limited Zomato Vietnam Company Limited Zomato Netherlands B.V. Delivery 21 INC Zomato Internet LLC Nextable Inc. Zomato USA LLC
Key Management Personnel ("KMP")	Deepinder Goyal (Director) Pankaj Chaddah (Director) Sudhir Bhargava (Nominee Director) (resigned w.e.f. 14 June 2017) Mohit Bhatnagar (Director) Ireena Vittal (Nominee Director) (resigned w.e.f. 23 April 2018) Kaushik Dutta (Nominee Director) Chen Yan (Nominee Director) (appointed from Feb 28, 2018) Douglas Lehmanfeagin (Nominee Director) (appointed from Feb 28, 2018) Zheng Liu (Alternate Director to Douglas Lehmanfeagin) (appointed from Mar 03, 2018)
Relative of KMP	Pooja Khanna (Wife of Director (till Oct 13, 2017)

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37 *Related Party Disclosures (contd.)*

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

(₹ Mn.)

	Key Management Personnel		Joint Venture of		Associates		Joint Venture		Total	
Nature of Transactions	**31 March 2018**	**31 March 2017**	**31 March 2018**	**31 March 2017**	**31 March 2018**	**31 March 2017**	**31 March 2018**	**31 March 2017**	**31 March 2018**	**31 March 2017**
Remuneration to KMP *										
Pankaj Chaddah										
Short-Term Employee Benefits - Salary, bonus and contribution to PF	6.39	3.50	-	-	-	-	-	-	6.39	3.50
Termination Benefits - Gratuity	1.92	-	-	-	-	-	-	-	1.92	-
Deepinder Goyal									-	-
Short-Term Employee Benefits - Salary, bonus and contribution to PF	5.83	-	-	-	-	-	-	-	5.83	-
Pooja Khanna (Relative of KMP)										
Short-Term Employee Benefits - Salary, bonus and contribution to PF	2.95	0.50	-	-	-	-	-	-	2.95	0.50
Equity share capital issued										
Naukri Internet Services Limited	-	-	-	-	0.03	-	-	-	0.03	-
Securities premium on conversion of CCCPS into equity share capital										
Naukri Internet Services Limited	-	-	-	-	201.63	-	-	-	201.63	-
Conversion of CCCPS into Equity share capital issued										
Naukri Internet Services Limited	-	-	-	-	201.66	-	-	-	201.66	-
CCCPS issued										
Naukri Internet Services Limited	-	-	-	-	-	201.36	-	-	-	201.36
Sequoia Capital India Growth Investment Holdings I	-	-	-	-	-	89.70	-	-	-	89.70
Alipay Singapore Holding PTE. Ltd	-	-	-	-	9,699.59	-	-	-	9,699.59	-
Trade receivables										
Zomato Media WLL	-	-	-	-	-	-	10.65	0.65	10.65	0.65
Trade payables										
Info Edge (India) Limited	-	-	-	-	0.07	0.05	-	-	0.07	0.05
Loans										
Zomato Media WLL	-	-	-	-	-	-	43.21	62.30	43.21	62.30
Other financial assets										
Zomato Media WLL	-	-	-	-	-	-	3.86	3.75	3.86	3.75

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

(₹ Mn.)

	Key Management Personnel		Joint Venture of		Associates		Joint Venture		Total	
Nature of Transactions	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017
Revenue from operations										
Zomato Media WLL	-	-	-	-	-	-	10.65	0.65	10.65	0.65
Other income										
Interest income on Others										
Zomato Media WLL	-	-	-	-	-	-	2.75	2.44	2.75	2.44
Recruitment Cost										
Info Edge (India) Limited	-	-	0.85	1.81	-	-	-	-	0.85	1.81
Rent										
Info Edge (India) Limited	-	-	0.02	0.02	-	-	-	-	0.02	0.02

* 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.

Note- During the current year 2,154 CCCPS (Series G) of Zomato Media Private Limited were issued to Sequoia Capital India Investments IV as a result of acuisition of Carthero Technologies Private Limited by the way of swap share. refer Note 14 for details.

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38. 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 2018	31 March 2017
1	Zomato Midia Brasil Ltda	Operating internet portal	Brazil	100%	100%
2	Pt Zomato Media Indonesia	Operating internet portal	Indonesia	100%	100%
3	Zomato NZ Media Private Limited	Operating internet portal	New Zealand	100%	100%
4	Zomato Media (Private) Limited	Operating internet portal	Sri Lanka	100%	100%
5	Zomato Portugal Media, Unipessoal Lda	Operating internet portal	Portugal	100%	100%
6	Zomato Chile Spa	Operating internet portal	Chile	100%	100%
7	Zomato Middle East Fz - LLC	Operating internet portal	Dubai	100%	100%
8	Zomato Ireland Limited	Operating internet portal	Ireland	100%	100%
9	Zomato Internet Private Limited	Operating internet portal	India	100%	100%
10	Zomato UK Limited	Operating internet portal	United Kingdom	100%	100%
11	Zomato Canada Inc.	Operating internet portal	Canada	100%	100%
12	Zomato Malaysia Sdn. Bhd.	Operating internet portal	Malaysia	100%	100%
13	Zomato Slovakia S.R.O.	Operating internet portal	Slovakia	100%	100%
14	Zomato Colombia S.A.S	Operating internet portal	Colombia	100%	100%
15	Lunchtime.Cz S.R.O.	Operating internet portal	Czech Republic	100%	100%
16	Gastronauci Sp.Z.O.O.	Operating internet portal	Poland	100%	100%
17	Zomato Australia Pty Limited	Operating internet portal	Australia	100%	100%
18	Zomato Sweden Ab *	Operating internet portal	Sweden	0%	100%
19	Zomato Hungary Kft.	Operating internet portal	Hungary	100%	100%
20	Zomato International Ro S.R.L.	Operating internet portal	Romania	100%	100%
21	Zomato Finland Oy	Operating internet portal	Finland	100%	100%
22	Zomato Austria Gmbh	Operating internet portal	Austria	100%	100%
23	Zomato Peru S.A.C.	Operating internet portal	Peru	100%	100%
24	Zomato Netherlands B.V.	Operating internet portal	Netherlands	100%	100%
25	Cibando Ltd	Operating internet portal	United Kingdom	100%	100%
26	Zomato, Inc.	Operating internet portal	USA	100%	100%
27	Zomato Spain SL *	Operating internet portal	Spain	0%	100%
28	Zomato Ireland Limited - Jordan	Operating internet portal	Jordan	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%

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38. The consolidated financial statements of the Group includes subsidiaries listed in the table below (contd):

35	Zomato Internet Hizmetleri Ticaret Anonim Sirketi.	Operating internet portal	Turkey	100%	100%
36	Zomato USA, LLC	Operating internet portal	USA	100%	100%
37	Nextable, Inc.	Operating internet portal	USA	100%	100%
38	Zomato Internet LLC	Operating internet portal	Qatar	100%	100%
39	Delivery21 Inc.	Operating internet portal	Philippines	52.20%	52.20%
40	Carthero Technologies Pvt. Ltd	Delivery	India	84.45%	-
41	Zomato Media WLL	Operating internet portal	Qatar	49%	49%

* closed during the year

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39. 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, 2018 and March 31, 2017 is as follows:

Year ended 31 March 2018 (₹ Mn.)

Particulars	**India**	**UAE**	**ROW**	**Total segments**	**Adjustments and Eliminations**	**Consolidated**
Revenue						
External customers	2,932.56	1,117.45	825.15	4,875.16	(222.18)	4,652.98
Inter-segment	45.80	-	-	45.80	(35.14)	10.65
Total revenue	**2,978.36**	**1,117.45**	**825.15**	**4,920.96**	**(257.32)**	**4,663.63**
Income/(Expenses)						
Depreciation and amortisation	135.84	11.52	12.86	160.24	-	160.24
Segment loss	(1,269.83)	336.79	(305.53)	(1,238.57)	175.46	(1,063.12)
Total assets	14,863.59	652.70	2,051.80	17,568.08	(4,070.94)	13,497.16
Total liabilities	623.54	385.87	444.21	1,453.62	(150.94)	1,302.68
Other disclosures						
Investments in an associate and a joint venture	1.63	-	-	1.63	-	1.63
Capital expenditure	35.00	6.17	2.89	44.07	1,564.91	1,608.98

Year ended 31 March 2017 (₹ Mn.)

Particulars	**India**	**UAE**	**ROW**	**Total segments**	**Adjustments and Eliminations**	**Consolidated**
Revenue						
External customers	1,682.87	745.39	894.46	3,322.72	-	3,322.72
Total revenue	**1,682.87**	**745.39**	**894.46**	**3,322.72**	-	**3,322.72**
Income/(Expenses)						
Depreciation and amortisation	150.85	200.32	757.90	1,109.07	-	1,109.06
Goodwill impairment	-	-	-	-	1,884.82	1,884.82
Segment loss	(387.82)	(1.99)	(3,244.88)	(3,634.69)	(264.38)	(3,899.07)
Total assets	1,939.15	325.12	592.75	2,857.02	0.70	2,857.72
Total liabilities	424.87	169.93	258.48	853.28	-	853.28
Other disclosures						
Investments in an associate and a joint venture	1.63	-	-	1.63	-	1.63
Capital expenditure	39.76	9.73	134.62	184.12	-	184.12

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 (₹ Mn.)

Reconciliation of loss	**31 March 2017**	**31 March 2016**
Segment loss	(1,238.58)	(3,634.69)
Inter-segment sales (elimination)	175.46	(264.38)
Loss before tax	**(1,063.12)**	**(3,899.07)**

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39. Segment information (contd.)

Reconciliation of assets	**31 March 2018**	**31 March 2017**
		(₹ Mn.)
Segment operating assets	11,142.50	2,231.14
Loans (Note 10)	43.21	62.30
Adjustments and Eliminations	(79.96)	0.70
Total assets	**11,105.75**	**2,294.14**

Reconciliation of liabilities	**31 March 2018**	**31 March 2017**
		(₹ Mn.)
Segment operating liabilities	1,453.62	853.28
Adjustments and Eliminations	(150.94)	-
Total liabilities	**1,302.68**	**853.28**

Revenue from external customers	**31 March 2018**	**31 March 2017**
		(₹ Mn.)
India	2,978.34	1,682.88
Outside India	1,942.61	1,639.84
Adjustments and Eliminations	(257.32)	-
Total revenue per consolidated statement of profit or loss	**4,663.63**	**3,322.72**

Non-current operating assets:	**31 March 2018**	**31 March 2017**
		(₹ Mn.)
India	4,737.65	397.79
Outside India	1,644.74	165.79
Adjustments and Eliminations	(3,990.98)	-
Total	**2,391.41**	**563.58**

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40. 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.

41. Capital and other commitments

(a) As at 31 March 2018, the group has estimated amount of contract remaining to be executed on capital account not provided for, net of advances In ₹ Mn. 0.69 (31 March 2017: In ₹ Mn. Nil)

(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.

42. Contingent liability not provided for

As at 31 March 2018 (31 March 2017: ₹ 0.01 Mn) dividend in respect of 0.0001% and 0.00000015% compulsorily convertible cumulative preference share not provided for ₹ 0.01 Mn.

43. As at the year ended on 31 March 2018, 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.

44. 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. 0.14 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 In ₹ Mn. NIL (other financial liabilities - Note 20) The effects on profit or loss are reflected in other income, other expenses and finance costs.

45 Recent accounting pronouncements-

Ind AS 115 Revenue from Contracts with Customers
Ind AS 115 was notified on 28 March 2018 and establishes a five-step model to account for revenue arising from contracts with customers. This standard is applicable for accounting periods beginning on or after 1st April 2018. Under Ind AS 115, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The new revenue standard will supersede all current revenue recognition requirements under Ind AS. This new standard requires revenue to be recognized when promised goods or services are transferred to customers in amounts that reflect the consideration to which the Company expects to be entitled in exchange for those goods or services. Adoption of the new rules could affect the timing of revenue recognition for certain transactions of the Company
The new standard permits two methods of adoption: (i) retrospectively to each prior reporting period presented in accordance with Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors, with the option to elect certain practical expedients as defined within Ind AS 115 (the full retrospective method); or (ii) retrospectively with the cumulative effect of initially applying Ind AS 115 recognized at the date of initial application (1 April 2018) and providing certain additional disclosures as defined in Ind AS 115 (the modified retrospective method).

The Company continues to evaluate the available transition methods and its contractual arrangements. The ultimate impact on revenue resulting from the application of Ind AS 115 will be subject to assessments that are dependent on many variables, including, but not limited to, the terms of the contractual arrangements and the mix of business. The Company's considerations also include, but are not limited to, the comparability of its financial statements and the comparability within its industry from application of the new standard to its contractual arrangements.

A reliable estimate of the quantitative impact of Ind AS 115 on the financial statements will only be possible once the implementation project has been completed.

Appendix B to Ind as 21, foreign currency transactions and advance consideration:
On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the companies (Indian Accounting standard) Amendment rules, 2018 containing Appendix B to Ind AS 21, Foreign Currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income , when an entity has received or paid advance consideration in a foreign currency.

The amendment will come into force from April 1, 2018. The Company is still in the process of evaluating its impact on the financial statement.

46 In case of subsidiary companies audited by other auditors, following matter of emphasis was given in their auditors report.
(a) The Company Zomato Midia Brasil Ltda had its operation reduced since August 2014. On 31 March 2018, the negative balance of the shareholders equity, also called Unsecured Liabilities, registered in the entity's financial statements was In ₹ Mn. 1.51 (BRL In Mn.0.08). The continuity of the production process depends on the new contracts to be marketed by the Company, leaving at risk its continuity.
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 Gastronauci Sp.Z.O.O..- the auditors have drawn attention to the company's balance sheet where company is currently terminating its business activities.
d) In the Company Lunchtime.Cz S.R.O - the auditors have drawn attention to the company's balance sheet where company is currently terminating its business activities.
e) In the Company Mekanistnet Internet Hizmetleri Ticaret Anonim Sirketi- the auditors have drawn attention to the company's balance sheet where recurring loss from operation is reflected and based on the statutory financial statements, two thirds of the sum of the capital and statutory reserves are unsecured which indicates a capital loss as per Turkish Commercial Code Article 376.

As explained, management of holding company is fully committed towards providing necessary financial and operational support to all the above companies on an ongoing basis.

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47. Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in loss		Share in other Comprehensive loss		Share in total Comprehensive loss	
	As % of consolidated net assets	Amount in ₹ Mn	As % of consolidated profit and loss	Amount in ₹ Mn	As % of consolidated other comprehensive income	Amount in ₹ Mn	As % of total comprehensive income	Amount in ₹ Mn
Parent								
Zomato Media Private Limited								
Balance as at 31 March, 2018	116.38%	14,191.48	74%	(784.92)	45.07%	13.53	78.14%	(771.39)
Balance as at 31 March, 2017	191.61%	3,840.75	150%	(5,852.64)	390.79%	12.11	149.91%	(5,840.53)
Subsidiaries								
Indian								
Zomato Internet Pvt Ltd (India)								
Balance as at 31 March, 2018	0.00%	(0.12)	0.01%	(0.11)	0.00%	-	0.01%	(0.11)
Balance as at 31 March, 2017	0.00%	(0.01)	0.00%	(0.11)	0.00%	-	0.00%	(0.11)
Foreign								
Zomato Midia Brasil Ltda (Brazil)								
Balance as at 31 March, 2018	-0.01%	(1.51)	0.12%	(1.28)	0.13%	0.04	0.13%	(1.24)
Balance as at 31 March, 2017	-0.01%	(0.27)	-0.02%	0.94	-3.59%	(0.11)	-0.02%	0.83
Pt Zomato Media Indonesia (Indonesia)								
Balance as at 31 March, 2018	0.03%	4.12	-0.33%	3.52	-0.04%	(0.01)	-0.36%	3.50
Balance as at 31 March, 2017	-0.02%	(0.37)	0.24%	(9.31)	-3.71%	(0.11)	0.24%	(9.43)
Zomato NZ Media Pvt. Ltd. (New Zealand)								
Balance as at 31 March, 2018	0.19%	22.79	-0.01%	0.11	2.38%	0.71	-0.08%	0.83
Balance as at 31 March, 2017	0.83%	16.63	0.02%	(0.64)	-12.19%	(0.38)	0.03%	(1.02)
Zomato Media (Private) Limited (Sri Lanka)								
Balance as at 31 March, 2018	0.01%	0.93	-0.02%	0.19	-0.02%	(0.01)	-0.02%	0.18
Balance as at 31 March, 2017	0.04%	0.75	0.00%	(0.14)	-0.74%	(0.02)	0.00%	(0.16)
Zomato Portugal Media, Unipessoal Lda								
Balance as at 31 March, 2018	-0.18%	(21.43)	2.70%	(28.67)	-8.75%	(2.63)	3.18%	(31.30)
Balance as at 31 March, 2017	-0.75%	(15.11)	0.75%	(29.23)	18.17%	0.56	0.74%	(28.67)
Zomato Chile Spa (Chile)								
Balance as at 31 March, 2018	0.00%	0.10	0.09%	(0.92)	-0.09%	(0.03)	0.10%	(0.95)
Balance as at 31 March, 2017	-0.03%	(0.56)	0.06%	(2.47)	2.50%	0.08	0.06%	(2.39)
Zomato Ireland Limited (Ireland)								
Balance as at 31 March, 2018	11.62%	1,417.53	7.40%	(78.68)	50.22%	15.07	6.45%	(63.61)
Balance as at 31 March, 2017	64.66%	1,296.11	129.42%	(5,046.14)	-1574.82%	(48.80)	130.77%	(5,094.94)
Zomato Uk Limited (United Kingdom)								
Balance as at 31 March, 2018	-0.02%	(2.03)	-0.01%	0.15	-0.77%	(0.23)	0.01%	(0.08)
Balance as at 31 March, 2017	-0.10%	(1.95)	0.03%	(1.26)	9.21%	0.29	0.03%	(0.98)
Zomato Canada Inc. (Canada)								
Balance as at 31 March, 2018	0.03%	4.26	0.18%	(1.90)	0.38%	0.11	0.18%	(1.78)
Balance as at 31 March, 2017	0.24%	4.85	0.31%	(12.13)	2.40%	0.07	0.31%	(12.06)

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47. **Statutory Group Information**

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in loss		Share in other Comprehensive loss		Share in total Comprehensive loss	
	As % of consolidated net assets	Amount in ₹ Mn	As % of consolidated profit and loss	Amount in ₹ Mn	As % of consolidated other comprehensive income	Amount in ₹ Mn	As % of total comprehensive income	Amount in ₹ Mn
Zomato Malaysia Sdn. Bhd. (Malaysia)								
Balance as at 31 March, 2018	0.00%	0.12	0.39%	(4.11)	0.96%	0.29	0.39%	(3.83)
Balance as at 31 March, 2017	0.18%	3.61	0.36%	(14.16)	-22.59%	(0.70)	0.38%	(14.86)
Zomato Slovakia S.R.O. (Slovak)								
Balance as at 31 March, 2018	-0.01%	(0.80)	-0.02%	0.20	-0.58%	(0.17)	0.00%	0.02
Balance as at 31 March, 2017	-0.07%	(1.48)	0.09%	(3.58)	13.76%	0.43	0.08%	(3.16)
Zomato Colombia S.A.S (Colombia)								
Balance as at 31 March, 2018	0.01%	1.12	0.00%	(0.04)	0.12%	0.04	0.00%	(0.00)
Balance as at 31 March, 2017	0.06%	1.12	0.00%	-	1.81%	0.06	0.00%	0.06
Lunchtime.Cz S.R.O. (Czech Republic)								
Balance as at 31 March, 2018	0.01%	1.56	0.38%	(4.04)	0.45%	0.14	0.40%	(3.90)
Balance as at 31 March, 2017	-0.02%	(0.40)	0.70%	(27.40)	-2.33%	(0.07)	0.71%	(27.47)
Gastronauci Sp z.o.o (Poland)								
Balance as at 31 March, 2018	0.01%	0.87	0.32%	(3.37)	-0.57%	(0.17)	0.36%	(3.55)
Balance as at 31 March, 2017	-0.02%	(0.43)	0.45%	(17.59)	24.87%	0.77	0.43%	(16.82)
Zomato Australia Pty Limited (Australia)								
Balance as at 31 March, 2018	-0.19%	(22.64)	3.38%	(35.96)	0.46%	0.14	3.63%	(35.82)
Balance as at 31 March, 2017	-1.41%	(28.33)	3.36%	(130.98)	164.34%	5.09	3.23%	(125.89)
Zomato Sweden Ab (Sweden)								
Balance as at 31 March, 2018	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Balance as at 31 March, 2017	0.01%	0.20	0.00%	(0.09)	-0.93%	(0.03)	0.00%	(0.11)
Zomato Hungary Kft. (Hungary)								
Balance as at 31 March, 2018	0.00%	0.59	0.01%	(0.06)	0.26%	0.08	0.00%	0.02
Balance as at 31 March, 2017	0.03%	0.57	0.00%	(0.06)	-1.24%	(0.04)	0.00%	(0.10)
Zomato International Ro S.R.L. (Romania)								
Balance as at 31 March, 2018	0.00%	0.00	0.00%	-	0.00%	0.00	0.00%	0.00
Balance as at 31 March, 2017	0.00%	0.00	0.00%	-	-0.01%	(0.00)	0.00%	(0.00)
Zomato Finland Oy (Finland)								
Balance as at 31 March, 2018	0.00%	0.03	0.00%	(0.03)	0.02%	0.01	0.00%	(0.02)
Balance as at 31 March, 2017	0.00%	0.05	0.00%	(0.02)	-0.15%	(0.00)	0.00%	(0.03)
Zomato Austria GmbH (Austria)								
Balance as at 31 March, 2018	0.01%	1.20	0.00%	(0.03)	0.55%	0.16	-0.01%	0.13
Balance as at 31 March, 2017	0.05%	1.07	0.00%	(0.04)	-2.99%	(0.09)	0.00%	(0.13)
Zomato Peru S.A.C. (Peru)								
Balance as at 31 March, 2018	0.00%	0.00	0.00%	-	0.00%	0.00	0.00%	0.00
Balance as at 31 March, 2017	0.00%	0.00	0.00%	(0.02)	0.02%	0.00	0.00%	(0.02)

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47. Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in loss		Share in other Comprehensive loss		Share in total Comprehensive loss	
	As % of consolidated net assets	Amount in ₹ Mn	As % of consolidated profit and loss	Amount in ₹ Mn	As % of consolidated other comprehensive income	Amount in ₹ Mn	As % of total comprehensive income	Amount in ₹ Mn
Zomato Ireland - Jordan (Jordan)								
Balance as at 31 March, 2018	0.04%	4.48	-0.02%	0.22	0.04%	0.01	-0.02%	0.23
Balance as at 31 March, 2017	0.21%	4.25	0.01%	(0.31)	-3.03%	(0.09)	0.01%	(0.41)
Cibando Ltd. (United Kingdom)								
Balance as at 31 March, 2018	0.00%	0.17	0.06%	(0.62)	0.15%	0.04	0.06%	(0.58)
Balance as at 31 March, 2017	0.02%	0.38	0.55%	(21.63)	20.73%	0.64	0.54%	(20.99)
Zomato, Inc. (USA)								
Balance as at 31 March, 2018	2.66%	324.72	0.38%	(4.08)	1.67%	0.50	0.36%	(3.58)
Balance as at 31 March, 2017	14.06%	281.79	86.74%	(3,382.18)	4647.54%	144.02	83.12%	(3,238.16)
Zomato Netherlands B.V. (Netherlands)								
Balance as at 31 March, 2018	0.00%	0.44	2.10%	(22.32)	0.62%	0.18	2.25%	(22.14)
Balance as at 31 March, 2017	0.09%	1.78	10.83%	(422.17)	-5.22%	(0.16)	10.84%	(422.34)
Zomato Internet Hizmetleri Ticaret Anonim Sirketi (Turkey)								
Balance as at 31 March, 2018	0.03%	3.80	3.03%	(32.23)	-2.13%	(0.64)	3.33%	(32.87)
Balance as at 31 March, 2017	0.14%	2.81	1.19%	(46.41)	152.17%	4.72	1.07%	(41.70)
Zomato USA, LLC (USA)								
Balance as at 31 March, 2018	0.43%	52.85	-4.98%	52.89	1.21%	0.36	-5.40%	53.26
Balance as at 31 March, 2017	-0.02%	(0.40)	56.07%	(2,186.22)	897.72%	27.82	55.40%	(2,158.40)
Nextable, Inc. (USA)								
Balance as at 31 March, 2018	-0.13%	(15.42)	6.00%	(63.77)	-1.52%	(0.46)	6.52%	(64.22)
Balance as at 31 March, 2017	-0.95%	(18.99)	2.51%	(98.00)	99.14%	3.07	2.44%	(95.83)
Zomato South Africa (Pty) Ltd. (South Africa)								
Balance as at 31 March, 2018	0.04%	4.92	0.57%	(6.08)	-1.44%	(0.43)	0.66%	(6.51)
Balance as at 31 March, 2017	-0.02%	(0.39)	0.58%	(22.61)	24.50%	0.76	0.56%	(21.85)
Zomato Spain S.L (Spain)								
Balance as at 31 March, 2018	0.00%	-	0.00%	-	0.00%		0.00%	-
Balance as at 31 March, 2017	0.00%	0.07	0.00%	(0.07)	-0.25%	(0.01)	0.00%	(0.07)
Cong Ty TNHH Zomato Vietnam (Vietnam)								
Balance as at 31 March, 2018	0.02%	2.92	0.01%	(0.13)	-0.03%	(0.01)	0.01%	(0.14)
Balance as at 31 March, 2017	0.15%	3.06	0.00%	0.07	-3.12%	(0.10)	0.00%	(0.02)
Zomato Media Pvt Ltd (Singapore)								
Balance as at 31 March, 2018	-0.03%	(3.07)	0.00%	(0.03)	-0.63%	(0.19)	0.02%	(0.22)
Balance as at 31 March, 2017	-0.14%	(2.85)	0.00%	(0.06)	5.36%	0.17	0.00%	0.10
Zomato Norway AS (Norway)								
Balance as at 31 March, 2018	0.00%	0.15	0.00%	(0.04)	0.05%	0.01	0.00%	(0.02)
Balance as at 31 March, 2017	0.01%	0.17	0.00%	(0.04)	-0.31%	(0.01)	0.00%	(0.05)

47. Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in loss		Share in other Comprehensive loss		Share in total Comprehensive loss	
	As % of consolidated net assets	Amount in ₹ Mn	As % of consolidated profit and loss	Amount in ₹ Mn	As % of consolidated other comprehensive income	Amount in ₹ Mn	As % of total comprehensive income	Amount in ₹ Mn
Zomato Middle East Fz - LLC (Dubai)								
Balance as at 31 March, 2018	0.04%	5.11	0.95%	(10.13)	-0.11%	(0.03)	1.03%	(10.17)
Balance as at 31 March, 2017	0.76%	15.27	0.94%	(36.52)	-23.61%	(0.73)	0.96%	(37.25)
Zomati Philippines Inc (Philippines)								
Balance as at 31 March, 2018	0.08%	9.79	1.92%	(20.39)	-0.49%	(0.15)	2.08%	(20.54)
Balance as at 31 March, 2017	0.68%	13.65	2.33%	(90.97)	-256.45%	(7.95)	2.54%	(98.92)
Zomato Denmark ApS								
Balance as at 31 March, 2018	0.00%	0.53	0.00%	(0.00)	0.23%	0.07	-0.01%	0.07
Balance as at 31 March, 2017	0.02%	0.46	0.00%	(0.00)	-1.20%	(0.04)	0.00%	(0.04)
Zomato Internet LLC								
Balance as at 31 March, 2018	0.06%	7.88	2.54%	(26.96)	3.23%	0.97	2.64%	(25.99)
Balance as at 31 March, 2017	-0.01%	(0.11)	0.00%	(0.11)	0.12%	0.00	0.00%	(0.11)
D-21								
Balance as at 31 March, 2018	-0.84%	(101.96)	2.55%	(27.14)	10.89%	3.27	2.42%	(23.87)
Balance as at 31 March, 2017	-3.90%	(78.09)	0.44%	(17.08)	480.78%	14.90	0.06%	(2.18)
Runnr								
Balance as at 31 March, 2018	2.14%	260.81	11.73%	(124.76)	-0.39%	(0.12)	12.67%	(124.87)
Balance as at 31 March, 2017	0.00%		0.00%		0.00%		0.00%	-
Foodie Bay								
Balance as at 31 March, 2018	0.00%	(0.10)	0.00%	(0.03)	0.00%	-	0.00%	(0.03)
Balance as at 31 March, 2017	0.00%	(0.07)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Non Controlling Interest in all Subsidiaries								
Balance as at 31 March, 2018	0.69%	84.33	3.05%	(32.39)	0.00%		-3.39%	(32.39)
Balance as at 31 March, 2017	0.00%	(37)	0.00%	(8.16)	0.00%		0.00%	(8.16)

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

47. Statutory Group Information

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in loss		Share in other Comprehensive loss		Share in total Comprehensive loss	
	As % of consolidated net assets	Amount in ₹ Mn	As % of consolidated profit and loss	Amount in ₹ Mn	As % of consolidated other comprehensive income	Amount in ₹ Mn	As % of total comprehensive income	Amount in ₹ Mn
Joint Ventures (as per proportionate consolidation/ investment as per the equity method)								
Foreign								
Zomato Media WLL (Qatar)								
Balance as at 31 March, 2018	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Balance as at 31 March, 2017	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Consolidation Adjustments								
Balance as at 31 March, 2018	-33.17%	(4,045.40)	-18.32%	194.81	-1.51%	(2.10)	-17.74%	192.71
Balance as at 31 March, 2017	-166.38%	(3,297.83)	-348.09%	13,580.48	-4937.44%	(155.81)	-344.44%	13,424.67
Total								
Balance as at 31 March, 2018	100.00%	12,194.48	100%	(1,063.12)	100.00%	28.36	100.00%	(1,034.76)
Balance as at 31 March, 2017	100.00%	2,004.44	100%	(3,899.07)	100.00%	2.19	100.00%	(3,896.88)

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: New Delhi
Date: May 28, 2018

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

Deepinder Goyal
(Director)
(DIN-02613583)

Pankaj Chaddah
(Director)
(DIN-02625858)

Seema Khanna
(Company Secretary)
(F-6348)

Place: Gurgaon
Date: May 28, 2018