

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

A. For Equity Issues

Name of the issue: Zomato Limited

1 Type of issue Initial Public Offer

2 Issue size (Rs crore) 9,375

Source: Prospectus dated July 19, 2021

3 Grade of issue alongwith name of the rating agency

Name Not Applicable

Grade Not Applicable

4 Subscription level (number of times). 22.6x

Note: Figure is before technical rejections but after removing multiple or duplicate Bids and Bids not banked / blocked

Source: Basis of allotment dated July 22, 2021

5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges

Particulars	%age
(i) allotment in the issue ⁽¹⁾	12.76%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2021)	15.00%
(iii) at the end of 1st FY (March 31, 2022)	13.49%
(iv) at the end of 2nd FY (March 31, 2023)	62.63%
(v) at the end of 3rd FY (March 31, 2024)	70.38%

(1) Source: BSE. Includes MFs, AIFs, FPI, Financial Institutions/Banks and Insurance Companies

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6 Financials of the issuer

Parameters (INR Crore)	1st FY (March 31, 2022)	2nd FY (March 31, 2023)	3rd FY (March 31, 2024)
Income from operations	4,192.40	7,079.40	12,114
Net Profit for the period	(1,222.50)	(971.00)	351
Paid-up equity share capital	764.30	836.40	868
Reserves excluding revaluation reserves	15,741.20	18,623.40	19,545

7 Trading status in the scrip of the issuer

The equity shares of Zomato Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2022)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2023)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2024)	Frequently traded

8 Change, if any, in directors of issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2022)	Nil	Nil
(ii) at the end of 2nd FY (March 31, 2023)	Douglas Feagin	Resigned
(iii) at the end of 3rd FY (March 31, 2024)	Nil	Nil

9 Status of implementation of project/ commencement of commercial production

(i) As disclosed in the offer document	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not Applicable

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10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

Particulars	Total estimated Fund requirement
Funding organic and inorganic growth initiatives	67,500
General corporate purposes	19,780
Net Proceeds	87,280

(ii) Actual utilization

Particulars	Total estimated Fund requirement	Actual Utilization of Net Proceeds in Fiscal		
		2022	2023	2024
Funding organic and inorganic growth initiatives	67,500	26394.3	Not available	Not available
General corporate purposes	19,780	14962.5	Not available	Not available
Net Proceeds	87,280	41,356.8		

(iii) Reasons for deviation, if any Not Applicable

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds

No deviation

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

Not applicable

(c) Any other reservations expressed by the monitoring agency about the end use of funds

Nil

12 Price- related data

Designated Stock Exchange	BSE
Issue price (Rs)	76
Listing Date	July 23, 2021

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Price parameters	At close of listing day (July 23, 2021)	At close of 30th calendar day from listing day (Aug 23, 2021) ⁽¹⁾	At close of 90th calendar day from listing day (Oct 20, 2021)	As at the end of 1st FY after the listing of the issue (March 31, 2022)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price	125.9	127.0	137.90	82.30	160.30	75.95
Sensex ⁽³⁾	52,975.8	55,555.8	61,259.96	58,568.51	58,890.92	58,485.79

Note: As per BSE

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2023)			As at the end of 3rd FY after the listing of the issue (March 31, 2024)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	50.96	88.2	40.55	182.35	184.7	176
Sensex ⁽³⁾	58,991.52	59,068.47	58,273.86	73,651.35	74,190.31	73,120.33

Source: www.bseindia.com

(1) 30th calendar day has been taken as listing date plus 29 calendar days. Where the 30th day is a holiday the immediately following trading day has been considered

(2) Being index of BSE, the Designated Stock Exchange

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (FY22)	At the end of 2nd FY (FY23)	At the end of 3rd FY (FY24)
EPS (Basic) ⁽³⁾	Issuer	(1.5)	(1.67)	(1.20)	0.41
	Peer Group ⁽²⁾				
	NA	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Industry Avg	Not Applicable	Not Applicable	Not Applicable	Not Applicable
P/E	Issuer	NA	NA	Not Available	Not Available
	Peer Group ⁽²⁾				
	NA	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Industry Avg	Not Applicable	Not Applicable	Not Applicable	Not Applicable

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RoNW ⁽⁴⁾	Issuer	(10.0%)	-7.41%	-4.99%	1.72%
	Peer Group ⁽²⁾				
	NA	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Industry Avg	Not Applicable	Not Applicable	Not Applicable	Not Applicable
NAV per share ⁽⁵⁾	Issuer	15.1	20.97	22.75	23.14
	Peer Group ⁽²⁾				
	NA	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Industry Avg	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Notes:

(1) Source: Prospectus dated July 19, 2021

(2) There are no listed companies in India whose business portfolio is comparable with that of Zomato and comparable to Zomato scale of operations

(3) Weighted average number of equity shares for calculating basic EPS for the Financial Year ended March 31, 2021 are post conversion of convertible securities on April 6, 2021, as per the SEBI ICDR Regulations

(4) Return on Net Worth (%) = Restated total comprehensive loss for the year attributable to owners of the Company divided by restated net worth at the end of the year

(5) Net Asset Value per Equity Share = Restated net worth at the end of the year divided by the Weighted average number of equity shares outstanding at the end of

14 Any other material information

Announcement	Date
Company has incorporated a wholly owned subsidiary in the name of Zomato Payments Private Limited on August 4, 2021	4-Aug-21
Zomato Inc, Step down subsidiary of the Company has entered stock purchase agreement with Justin Doshi, Thusith Desilva and Robert Tyree for sale of shares held by Zomato Inc of Nextable Inc. ("NI") another step down subsidiary of the Company	11-Aug-21
Zomato has completed the acquisition of (i) 9.16% of shareholding on a fully diluted basis in Grofers India Private Limited for a consideration of NR 5,182,155,000/- (Indian Rupees Five Billion One Hundred Eighty Two Million One Hundred Fifty Five Thousand) and (ii) 8.94% of shareholding on fully diluted basis in Hands on Trades Private Limited for a consideration of INR 2,228,359,140/- (Indian Rupees Two Billion Two Hundred Twenty-Eight Million Three Hundred Fifty Nine Thousand One Hundred Forty), with the an aggregale consideration of INR 7,410,514, 140 (Indian Rupees Seven Billion Four Hundred Ten Million Five Hundred Fourteen Thousand One Hundred Forty)	18-Aug-21

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Zomato USA LLC ("ZUL"), step down subsidiary of the Company has been dissolved and wound up.	19-Aug-21
Zomato Media Private Limited ("ZMPL"), step down subsidiary of the Company located in Singapore has initiated the process of strike off on August 31, 2021	
Zomato UK Limited ("ZUL") another step down subsidiary of the Company located in United Kingdom has initiated the process of strike off and the Registrar of Companies, United Kingdom have issued first gazette notice on August 31, 2021	1-Sep-21
Zomato Limited has informed the Exchange about dissolution of Zomato UK Limited, step down subsidiary of the Company effective from November 16, 2021	17-Nov-21
Zomato Limited has informed the Exchange regarding initiation of striking off Zomato South Africa Proprietary (Pty) Ltd, step down subsidiary of the Company.	23-Nov-21
Zomato Limited has informed the Exchange that acquisition in Samast Technologies Private Limited has been completed on November 23, 2021.	23-Nov-21
the share capital of Curefit Healthcare Private Limited and the proposed divestment by way of sale of 100% of the share capital of Jogo Technologies Private Limited by the Company	29-Nov-21
Zomato Limited has informed the Exchange that acquisition in Curefit Healthcare Private Limited and divestment by way of sale in Jogo Technologies Private Limited, wholly owned subsidiary of the Company has been completed on December 2, 2021.	2-Dec-21
Zomato Limited has informed the Exchange about dissolution of Zomato Media Private Limited, step down subsidiary of the Company located in Singapore	8-Dec-21
Zomato Limited has informed the exchange about dissolution of Zomato South Africa Proprietary (Pty) Ltd, step down subsidiary of the Company located in South Africa	13-Jan-22
Acquisition of stake in Adonmo Private Limited	27-Jan-22
Acquisition of stake in UrbanPiper Technology Private Limited	27-Jan-22
Zomato Limited has informed the exchange about incorporation of Zomato Financial Services Limited, wholly owned subsidiary of the Company	26-Feb-22
Zomato Limited has informed the Exchange about (a) acquisition of securities in Mukunda Foods Private Limited for an aggregate cash consideration of INR equivalent of US\$5 million and (b) grant of loan up to INR equivalent of US\$150 million to Grofers India Private Limited	15-Mar-22
Zomato Limited has informed the Exchange about dissolution of Zomato Canada Inc, step down subsidiary of the Company	23-Mar-22
Zomato Limited has informed the exchange about completion of acquisition of securities in Mukunda Foods Private Limited	25-Mar-22

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Order passed by CCI that is did not prima facie find concerns in relation to levy of commissions or alleged bundling of servies, while it would want to investigate aspects such as preferential listing of restaurant partners and pricing parity across platforms	5-Apr-22
Issue and allotment of 628,530,012 equity shares of the Company towards acquisition of 33,018 equity shares of Blink Commerce Private Limited	24-Jun-22
Resignation of Deputy CFO Mr. Nitin Savara	31-Aug-22
Zomato Media WLL, joint venture of the Company is liquidated w.e.f. October 25, 2022.	31-Oct-22
The Company will discontinue rendering of services to talabat in the UAE w.e.f. November 24, 2022 and the customers looking to order food through the Zomato app in UAE will be redirected to talabat	14-Nov-22
Mr. Rahul Ganjoo, Head of New Initiatives at the Company has tendered his resignation	14-Nov-22
Mr. Mohit Gupta, Co-founder at the Company, has tendered his resignation	18-Nov-22
Mr. Gunjan Patidar, Co-founder and Chief Technology Officer at the Company has tendered his resignation	2-Jan-23
Mr. Douglas Feagin (DIN: 07868696), Non-Executive-Non-Independent Director of the Company (Nominee Director), has resigned	9-Feb-23
Zomato Limited has informed the exchange, Zomato Ireland Limited - Jordan, a step-down subsidiary of the Company is liquidated w.e.f. March 12, 2023	14-Mar-23
Process of liquidation has begun for Zomato NZ Media Private Limited and Zomato Australia Pty Limited	31-Mar-23
M/s B. B. & Associates, statutory auditor of Zomato Hyperpure Private Limited, material subsidiary of the Company has resigned w.e.f. May 13, 2023.	13-May-23
Zomato Limited has informed the Exchange regarding the appointment(s) of: a. Rakesh Ranjan as CEO-Food ordering and delivery business; b. Rinshul Chandra as COO-Food ordering and delivery business; and c. Rishi Arora as CEO-Zomato Hyperpure Private Limited, material subsidiary of the Company.	19-May-23
Zomato Limited has informed the exchange that Company has received intimation yesterday regarding liquidation of Zomato NZ Media Private Limited, wholly owned subsidiary of the Company w.e.f June 22, 2023.	28-Jun-23
Zomato has informed the exchange that Company has initiated liquidation of PT Zomato Media Indonesia, subsidiary of the Company located in Indonesia.	5-Jul-23
Zomato Limited has informed the exchange that Company has initiated liquidation of Zomato Media Portugal Unipessoal LDA, subsidiary of the Company located in Portugal.	21-Jul-23
Zomato has informed the exchange regarding liquidation of Zomato Media Portugal Unipessoal Lda, wholly owned subsidiary located in Portugal.	1-Sep-23
Zomato has informed the exchange that Company has initiated liquidation of Lunchtime.cz. s.r.o., step down subsidiary of the Company located in Czech Republic	1-Sep-23

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Zomato Limited has informed the exchange initiation of liquidation of its step down subsidiary located in Slovakia	15-Sep-23
Zomato Limited has informed the exchange regarding liquidation of Zomato Chile SpA, wholly owned subsidiary of the Company.	30-Sep-23
Sale of entire voting rights constituting to 30% in ZMT Europe LDA, an associate company, located in Portugal, for an aggregate sale consideration of Euro 1,80,000.	3-Nov-23
Zomato Limited ('the Company') has received a show cause notice ('SCN') on 26 December 2023 from the Directorate General of GST Intelligence, Pune Zonal Unit. The SCN requires the Company to show cause as to why an alleged tax liability of INR 401,70,14,706/- (INR Four Hundred and One Crore, Seventy lacs, Fourteen Thousand Seven Hundred and Six Only) along with interest and penalty for the period from 29 October 2019 to 31 March 2022 should not be demanded from the Company. Company will be filing an appropriate response to the SCN.	27-Dec-23
Company has received 3 orders from Sales Tax Officer, Ward 300, Delhi and Deputy Commissioner, DGSTO-4, Bengaluru, Karnataka alleging short payment of GST along with applicable interest and penalty under Section 73 of the Central Goods and Services Tax Act, 2017 ('CGST Act, 2017'), Delhi Goods and Services Tax Act, 2017 ('DGST Act, 2017') and Karnataka Goods and Services Tax Act, 2017 ('KGST Act, 2017') with an amount totaling to INR 4,24,12,179/	31-Dec-23
Zomato Limited has informed the exchange regarding initiation of liquidation of its step down subsidiary Gastronauci SP. Z.O.O	3-Jan-24
Zomato Limited has informed the exchange regarding initiation of liquidation of its step down subsidiary Zomato Vietnam Company Limited	4-Jan-24
Nomination and Remuneration Committee of the Company ("NRC") by way of circular resolution on January 11, 2024 has approved a total grant of 3,18,24,550 stock options under Foodie Bay Employee Stock Option Plan 2014 ("ESOP 2014"), Zomato Employee Stock Option Plan 2021 ("ESOP 2021") to the eligible employees	11-Jan-24
Zomato Limited has informed exchange that Zomato Payments Private Limited, wholly owned subsidiary, has been granted certificate of authorization from RBI to operate as an "Online Payment Aggregator" w.e.f. January 24, 2024	25-Jan-24
Zomato Limited has informed the exchange regarding liquidation of lunchtime.cz s.r.o., step down subsidiary of the Company.	7-Feb-24
Zomato Limited has informed the exchange regarding liquidation of Zomato Vietnam Company Limited, step down subsidiary of the Company.	7-Feb-24
Zomato Limited has informed the exchange regarding initiation of liquidation of Zomato Malaysia Sdn Bhd, step down subsidiary of the Company.	15-Feb-24

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Zomato Limited has informed the exchange regarding GST order received from Deputy Commissioner of State Tax, Gujarat	16-Mar-24
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Zomato Limited has informed the exchange regarding GST order received from Assistant Commissioner of Commercial Taxes (Audit), Karnataka.	31-Mar-24
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Zomato Limited has informed the exchange regarding grant of stock options pursuant to approval of nomination and remuneration committee.	1-Apr-24
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Zomato Limited has informed the exchange regarding order passed by Additional Commissioner, Central Goods and Service Tax, Gurugram raising demand of GST.	19-Apr-24
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Zomato Limited has informed the exchange regarding liquidation of PT Zomato Media Indonesia, wholly owned subsidiary of the Company located in Indonesia	30-Apr-24
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Zomato Limited has informed the exchange regarding order passed by Sales Tax officer, Delhi confirming demand of GST	1-May-24
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Zomato limited has informed the exchange regarding allotment of securities approved by the nomination and remuneration committee in its meeting held today pursuant to exercise of stock options.	8-May-24
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ZOMATO LIMITED has informed BSE about Resignation Details of Statutory Auditor.	12-May-24
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Disclosure Of Views Of Audit Committee On Resignation Of The Statutory Auditor Of Zomato Hyperpure Private Limited (ZHPL) And Blink Commerce Private Limited (ZHPL)	13-May-24
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Zomato Limited has informed the exchange regarding appointment of M/s Deloitte Haskins & Sells, Chartered Accountants, as statutory auditors of Zomato Hyperpure Private Limited and Blinkit	27-May-24
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Source: www.bseindia.com