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Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400 001

Listing Department
National Stock Exchange of India Limited
C-1, G-Block, Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051

Scrip Code: 543320, Scrip Symbol: ETERNAL
ISIN: INE758T01015

Sub.: Annual Report and Notice of Annual General Meeting of Eternal Limited (formerly known as Zomato Limited) ("the Company") for the financial year 2025-26

Dear Sir/ Ma'am,

This is to inform you that the 16th Annual General Meeting ("**AGM**") of the Company is scheduled to be held on Wednesday, August 26, 2026, at 12:00 P.M. (IST) through video conference ('**VC'**)/ other audio visual means ('**OAVM'**) in compliance with the applicable provisions of the Companies Act, 2013 and rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), and relevant circulars issued by MCA and SEBI.

Pursuant to the Listing Regulations, we are enclosing herewith the following:

1. Notice convening 16th Annual General Meeting of the Company ("**Notice**") and
2. Annual Report of the Company for the financial year ended March 31, 2026 ("**Annual Report**")

The Notice and Annual Report is being sent through electronic mode to the members of the Company whose names appear in the register of members/ list of beneficial owners as on Wednesday, July 22, 2026 and whose e-mail addresses are registered with the Company/ registrar and share transfer agent/ depositories/ depository participants.

The Board has appointed National Securities Depository Limited ("**NSDL**") as the e-voting agency. Members of the Company holding shares in demat or physical form as on Wednesday, August 19, 2026 ("**Cut-off date**") are entitled to cast their vote on the resolutions as set out in the Notice by electronic means, through remote e-voting facility which shall commence on Saturday, August 22, 2026 at 9:00 A.M. (IST) and end on Tuesday, August 25, 2026 at 5:00 P.M. (IST) or through e-voting at the AGM.

The Notice convening the AGM along with the Annual Report are uploaded on the Company's website at www.eternal.com and also at the website of NSDL at www.evoting.nsdl.com.

For Eternal Limited
(Formerly known as Zomato Limited)

SANDHYA SETHIA
Digitally signed by SANDHYA SETHIA
Date: 2026.07.29 20:34:18 +05'30'

Sandhya Sethia
Company Secretary & Compliance Officer
Date: July 28, 2026
Encl.: As above

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Annual Report 2025-26



Powering India's changing lifestyles

Our mission statement

Powering India's changing lifestyles

Our vision statements

Better food for more people

ZOMATO



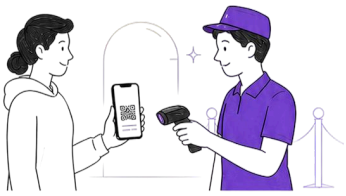
Instant commerce indistinguishable from magic

BLINKIT



World class going-out experiences in India

DISTRICT



Building India's most trusted food supply chain

HYPERPURE



Make India malnutrition free

FEEDING INDIA



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Eternal at a glance

Eternal is more than just a name - it is a commitment to building something that deserves to last. An institution where culture outlasts strategy, where systems outlast individuals, where the work of one generation creates the foundation for the next. Today, that foundation spans four key businesses transforming how Indians dine, shop and go-out.

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zomato

A. Food delivery

Food ordering and delivery business in India

Launched
2015

Footprint
900+ cities (India)

blinkit

B. Quick commerce

Doorstep delivery of products across categories

Launched
2021 (acquired in Aug-22)

Footprint
250+ cities (India)

district

C. Going-out

Enabling discovery and transactions across going-out experiences

Launched
2022

Footprint
800+ cities (India + UAE)

hyperpure

D. B2B supplies

B2B business supplying quality food ingredients & other products to restaurants

Launched
2019

Footprint
8 cities (India)



Consolidated financial highlights

- **NOV (B2C business) and consolidated Adjusted Revenue grew 55% YoY and 159% YoY (61% LFL*) respectively**
- **Consolidated Adjusted EBITDA grew 10% YoY to INR 1,189 crore**

FY26 non-GAAP metrics

NOV (B2C business)	Adjusted Revenue**	Adjusted EBITDA
INR 95,959 crore	**INR 55,903 crore**	**INR 1,189 crore**
▲ 55%	▲ 159% (61% LFL*)	▲ INR 110 crore
YoY growth	YoY growth	YoY improvement

FY26 GAAP metrics

Revenue**	EBITDA	PAT
INR 54,364 crore	**INR 1,208 crore**	**INR 366 crore**
▲ 169%	▲ INR 571 crore	▼ INR 161 crore
YoY growth	YoY improvement	YoY change

** Like-for-like ("LFL") consolidated Adjusted Revenue is calculated as consolidated Adjusted Revenue (-) Revenue from Hyperpure's non-restaurant business (-) cost of goods sold in case of own inventory sales in quick commerce.*

*** Sharp increase mainly due to shift to inventory model in quick commerce from Q1FY26 onwards, where Revenue now also includes the full monetary value of goods sold (and not just the marketplace commission).*

Notes:

1. *NOV (B2C business) is defined as the combined net order value (NOV) of consumer facing businesses i.e. food delivery, quick commerce and going-out. NOV (B2C business) excludes the NOV of Bistro business which is part of the 'Others' segment.*
2. *Adjusted Revenue defined as consolidated revenue from operations as per financials (+) actual customer delivery charges paid in the food delivery business (net of any discounts, including free delivery discounts on Zomato Gold program) (+) platform fee and other charges paid on food delivery Orders that are not already included in revenue from operations.*
3. *Adjusted EBITDA defined as consolidated EBITDA (+) share-based payment expense (-) rental paid for the period pertaining to 'Ind AS 116 leases'.*

Financial highlights by business

INR crore

		Net order value (NOV)	Adjusted Revenue	Adjusted EBITDA
B2C business	zomato Food delivery	37,993 ▲ 16% YoY	11,698 ▲ 24% YoY	2,017 ▲ 512 YoY
	blinkit Quick commerce	48,567 ▲ 117% YoY	37,779 ▲ 626% YoY 144% YoY (LFL*)	-277 ▲ 15 YoY
	district Going-out	9,399 ▲ 42% YoY	973 ▲ 32% YoY	-319 ▼ 281 YoY
	Total (B2C businesses)	**95,959**	**50,450**	**1,421**
	hyperpure B2B supplies	-	5,366 ▼ 13% YoY	-17 ▲ 67 YoY
	Others	-	87	-215
	Total (All businesses)	**-**	**55,903**	**1,189**

Notes:
** Like-for-like ("LFL") quick commerce Revenue calculated as quick commerce Revenue (-) cost of goods sold in case of own inventory sales.*
1. Others segment includes Bistro, Nugget, Greening India and other new initiatives that we may launch from time to time.

A. Food delivery



Zomato operates a B2C technology platform that provides customers with a seamless, on-demand solution to discover local restaurants, order food, and have it delivered reliably and quickly.

Every order on Zomato requires real-time coordination. A meal has to be prepared by a third-party restaurant, picked up by an independent delivery partner navigating unpredictable traffic, and delivered while the food is still hot — executed at a scale of millions of orders per day with no room for error. Over time, we have invested in building systems that make this possible, reliably and at scale across the length and breadth of the country. As of Mar-26, our food delivery operations were present across 900+ cities pan-India.

FY26 key metrics

NOV

INR 37,993 crore

▲ 16% YoY growth

Orders

979 million

▲ 15% YoY growth

Net AOV (NAOV)

INR 388

▲ 1% YoY growth

Average monthly transacting customers

24.3 million

▲ 18% YoY growth

Average monthly active delivery partners

552k

▲ 17% YoY growth

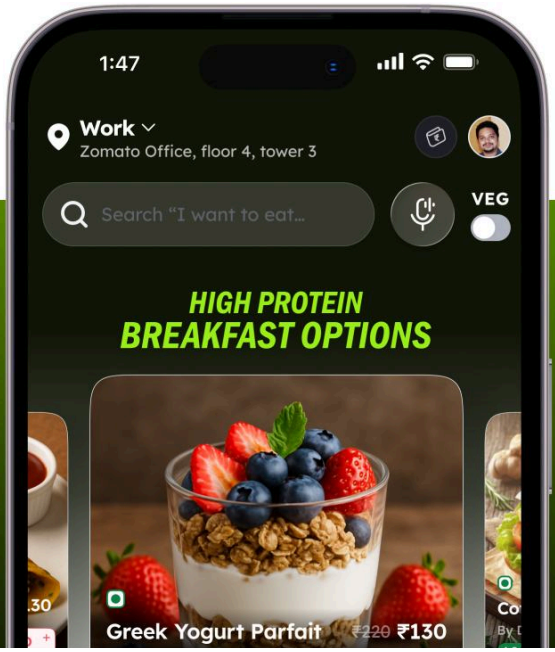
Average monthly active food delivery restaurant partners

330k

▲ 11% YoY growth

We also run a membership program called Zomato Gold which provides members with multiple benefits including free delivery on orders and exclusive offers, subject to terms. As of Mar-26, we had 24.2 million active Gold members on our platform.

Food delivery new initiatives

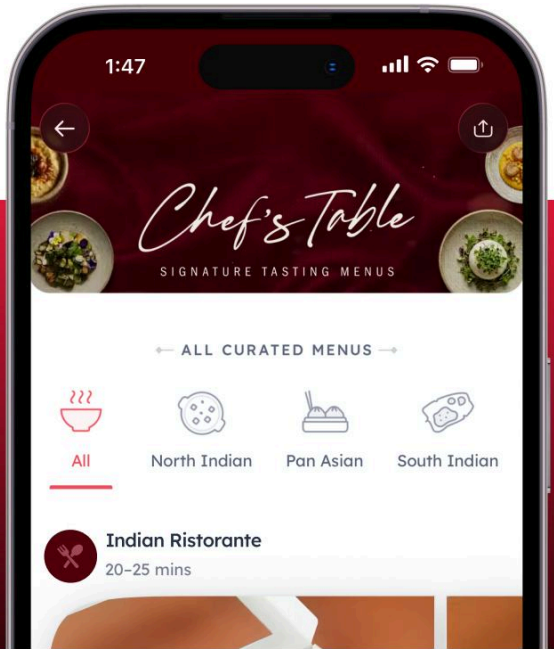


Healthy mode

Dedicated in-app experience powered by AI, where customers can browse and order from a curated assortment of healthy dishes with nutritional information, ingredient-level insights and a healthy score for every item

Chef's table

Curated selection of signature dishes served in tasting portions, letting customers experience the breadth of a restaurant's offering in a single order



Apart from the above, we have also been innovating and building on features such as food rescue, food on train, Zomato for Enterprise (ZFE), scheduled orders, group ordering, crowd favourites and friends' recommendation to drive customer engagement on our platform.

B. Quick commerce

Blinkit is a quick commerce B2C platform providing on-demand delivery of products across multiple categories. Customers can place orders on the Blinkit app and have them delivered to their doorstep. Orders are fulfilled through a network of stores located typically within a 3 km radius from the customer and are delivered by a last mile delivery fleet of independent delivery partners. Blinkit offers a wide assortment including daily essentials, electronics, beauty & personal care, home décor, toys & games, sports accessories, general merchandise and more.



FY26 key metrics

NOV

INR 48,567 crore

▲ 117% YoY growth

Orders

917 million

▲ 116% YoY growth

Net AOV (NAOV)

INR 530

▲ 0.3% YoY growth

Average monthly transacting customers

22.1 million

▲ 117% YoY growth

# of stores (Mar-26)

2,243

▲ 942 net new stores

# of cities present in (Mar-26)

250+

▲ 150+ cities

In FY26, we transitioned the quick commerce business from a marketplace model to inventory ownership. Owning inventory gives us greater control over assortment depth, margins and lets us expand assortment faster, making our business more durable over time. By Mar-26, ~90% of our quick commerce NOV was on our own inventory, which we expect to be the steady state going forward.

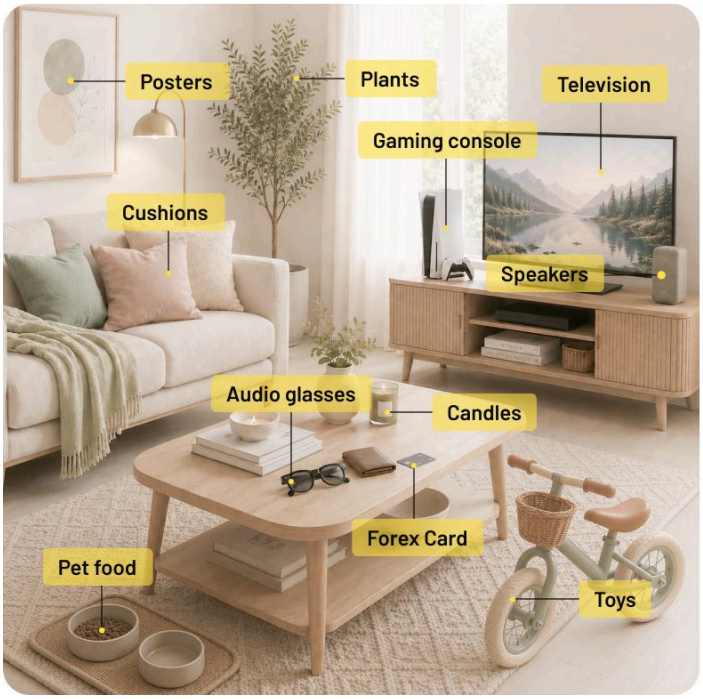
Blinkit continued to expand its geographical footprint during the fiscal and added 942 net new stores to its network. We also expanded our backend warehousing infrastructure to support this growth. As of Mar-26, Blinkit managed a total of 8.5 million sqft. of warehousing space.

Blinkit assortment range

During FY26, Blinkit continued to expand the breadth and depth of assortment available and now offers 1 lakh+ SKUs across India









C. Going-out

Going-out is our third B2C business which addresses the 'going-out' needs of our customers by enabling discovery and transactions across multiple going-out experiences including dining-out, movies, sporting events, live events, concerts, outdoor activities and shopping through the District app.

FY26 was the first full year of District operating as a unified going-out platform. No other platform in India brings together this breadth of going-out use cases on a single app. As we add more use cases, engagement frequency and customer retention improve, with each category reinforcing the others.



Dining-out

Discovery, table reservations and transactions across restaurants

Movies

Ticketing partner for all major cinema chains pan-India

Events

Ticketing for third party and co-produced events across concerts, theatre, comedy shows and others

Sports

Ticketing for live sports events; exclusive ticketing partner for multiple IPL teams

Stores

Digitizing offline retail by enabling discovery of stores with access to exclusive deals and offers

Activities

Discovery and booking of sports facilities, theme parks, monument tours, etc. for recreational activities

FY26 key metrics

NOV	Transactions	Net AOV (NAOV)
INR 9,399 crore	**56.0 million**	**INR 1,678**
▲ 42% YoY growth	▲ 61% YoY growth	▼ 12% YoY change

During FY26, we launched four new initiatives:

- **District Stores:** digitizing offline retail by enabling discovery of stores with access to deals and offers; onboarded ~5,200 outlets across 8 cities by Mar-26
- **District Play:** entered recreational sports by enabling discovery and booking of third-party sports facilities on a pay-and-play basis
- **District Pass:** launched our loyalty membership program offering benefits across movies and dining-out, to drive customer retention and incremental demand across all going-out use cases on District
- **UAE expansion:** launched District app in UAE bringing dining-out and live events onto a single app

Going-out highlights



Dhurandhar and Dhurandhar: The Revenge

Ticketing partner for blockbuster movie series Dhurandhar

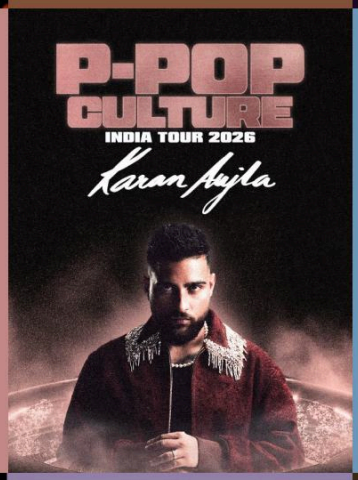


IPL 2026

Exclusive ticketing partner for 5 IPL teams in 2026

P-Pop Culture India Tour

Exclusive ticketing partner for Karan Aujla's P-Pop Culture India tour 2026



G.O.A.T India Tour

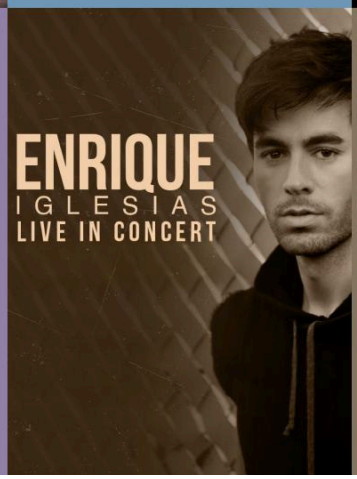
Exclusive ticketing partner for Lionel Messi's G.O.A.T India tour 2025





Dining Carnival

Dining-out event offering exclusive deals & discounts



Enrique Iglesias concert

Exclusive ticketing partner for Enrique Iglesias' India concert

D. B2B supplies



Hyperpure is our B2B supplies business offering quality food ingredients and other products to restaurants. Hyperpure operates a 1P model (i.e., owns inventory) where it sources directly from farmer producer organizations, traders and brands, and supplies to its customers through its end-to-end supply chain.

In addition, Hyperpure has also been scaling two new verticals – a) value added food supplies through its own processing facility for value added products such as sauces, spreads, pre-cut and semi-finished perishables, and b) 4PL warehousing supply chain services offering end-to-end logistics and supply chain management for restaurants including procurement, warehousing and final supply, currently serving multiple large branded chains with a pan-India presence. Customers choose Hyperpure as it acts as a single destination offering consistently high quality products with competitive pricing across categories and reliable & timely delivery.

FY26 key metrics

Revenue	Unique outlets billed	# of warehouses (Mar-26)
INR 5,366 crore	**130,000+**	**11**
▼ 13% YoY change	▲ 25% YoY growth	Across 8 cities

Up until FY26, Hyperpure also had a non-restaurant business comprising B2B sales of mainly fresh food and staples to the sellers on Blinkit marketplace. This business scaled down completely during the fiscal year driven by shift to inventory ownership in quick commerce and hence, Hyperpure's total Revenue saw a YoY decline. However, the core restaurant business continued to scale and grew 38% YoY in FY26.

Hyperpure also fulfils a core capability for each of our B2C businesses -

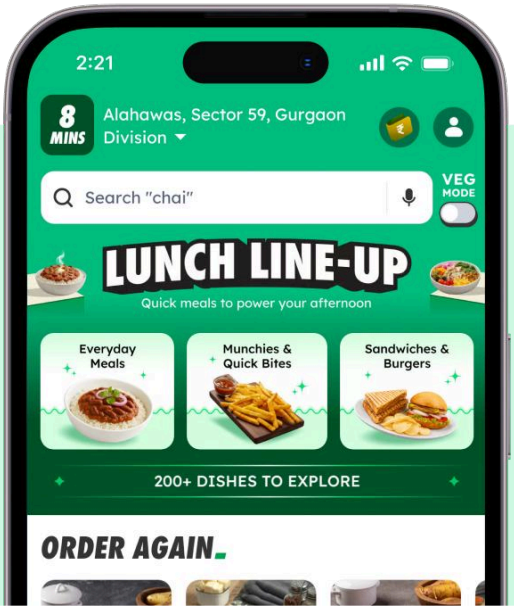
- **Food delivery and going-out (dining)**: For restaurants, Hyperpure removes the daily stress of sourcing and inventory management. Chefs and operators get fresh, reliable ingredients every time without needing large storage space or a dedicated procurement team. This enables restaurants to run leaner operations, scale faster, and focus more on delivering a great experience to their customers. Over time, this kind of reliability builds trust, which then extends to our relationship with these restaurants in both these businesses
- **Quick commerce:** Blinkit relies on Hyperpure's sourcing engine for fresh and perishable products. Its technology-driven, backward-integrated supply chain and warehousing infrastructure enables Blinkit to offer consistent and quality SKUs while maintaining healthy sourcing margins and minimising wastage

E. Others

Others segment primarily includes new initiatives that we may launch from time to time. As of Mar-26, Others segment included Bistro, Nugget, Greening India, amongst others.

Bistro:

Bistro is a quick food delivery service where it controls the entire supply chain from kitchen infrastructure to food preparation to last mile delivery, which allows it to bring down food costs materially. The intent is to focus on two demand pockets that are currently unaddressed by the existing restaurant and food delivery ecosystem - a) customers looking for high quality but low cost meals and, b) customers looking for instant snacky food.





Nugget:

Nugget is our AI platform for customer operations, with agents capable of not only handling conversations but also driving processes to completion across channels. Nugget powers 15+ million interactions a month across Zomato, Blinkit, District and Hyperpure, with 85%+ resolved end-to-end without human intervention. In FY26, Nugget was piloted with select external customers.

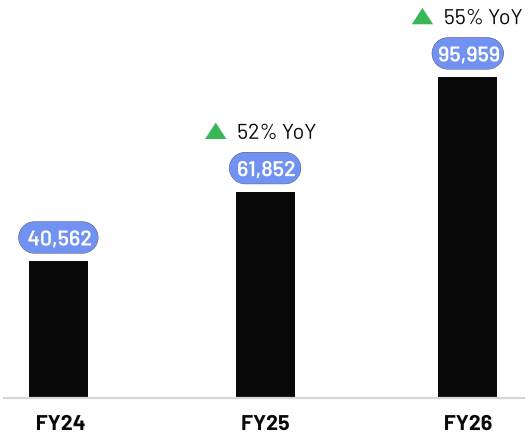
In addition to the above, Others segment also includes Zomato Payments Private Limited (ZPPL) and Zomato Local Services Private Limited (ZLSPL).

FY26 operational and financial highlights

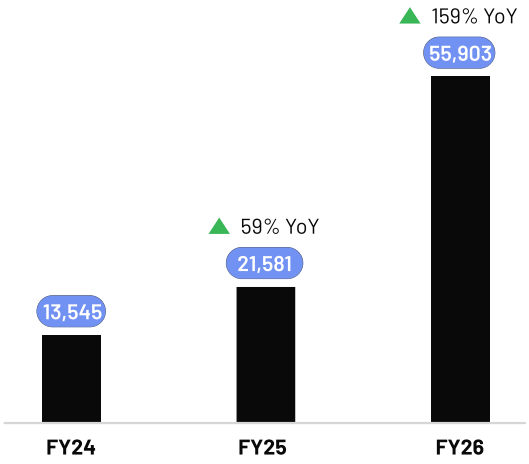
Overall Company

1 Consolidated topline grew at a healthy pace

NOV (B2C business)
INR crore



Adjusted Revenue
INR crore



NOV (B2C business) grew 55% YoY to INR 95,959 crore in FY26 driven by growth across all three B2C businesses:

- Food delivery NOV grew 16% YoY to INR 37,993 crore
- Quick commerce NOV grew 117% YoY to INR 48,567 crore
- Going-out NOV grew 42% YoY to INR 9,399 crore

FY26 was the first year when our NOV (B2C business) crossed $10 billion - a milestone that took us 18 years to reach. We expect annual NOV to double to $20 billion in the next two years.

B2B business Hyperpure's Revenue declined 13% YoY to INR 5,366 crore as the non-restaurant business scaled down following the shift to inventory ownership in quick commerce.

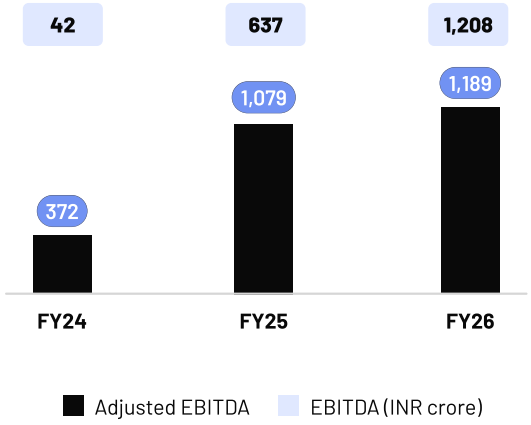
Consolidated Adjusted Revenue grew 159% YoY to INR 55,903 crore in FY26. The sharp increase was primarily driven by the shift to inventory ownership in quick commerce where Revenue now includes the full monetary value of goods sold (and not just the marketplace commission). On a like-for-like basis (excluding the impact of inventory ownership shift), Adjusted Revenue grew 61% YoY.

Notes:

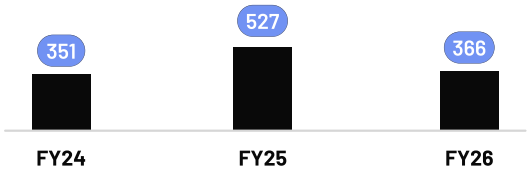
1. *Like-for-like ("LFL") consolidated Adjusted Revenue is calculated as consolidated Adjusted Revenue (-) Revenue from Hyperpure's non-restaurant business (-) cost of goods sold in case of own inventory sales in quick commerce.*
2. *FY25 Adjusted Revenue shown above consolidates the acquired entertainment ticketing business from 27-Aug-24 onwards (transaction closing date).*

2 Consolidated Adjusted EBITDA grew 10% YoY despite accelerated investments in Blinkit and District

Adjusted EBITDA
INR crore



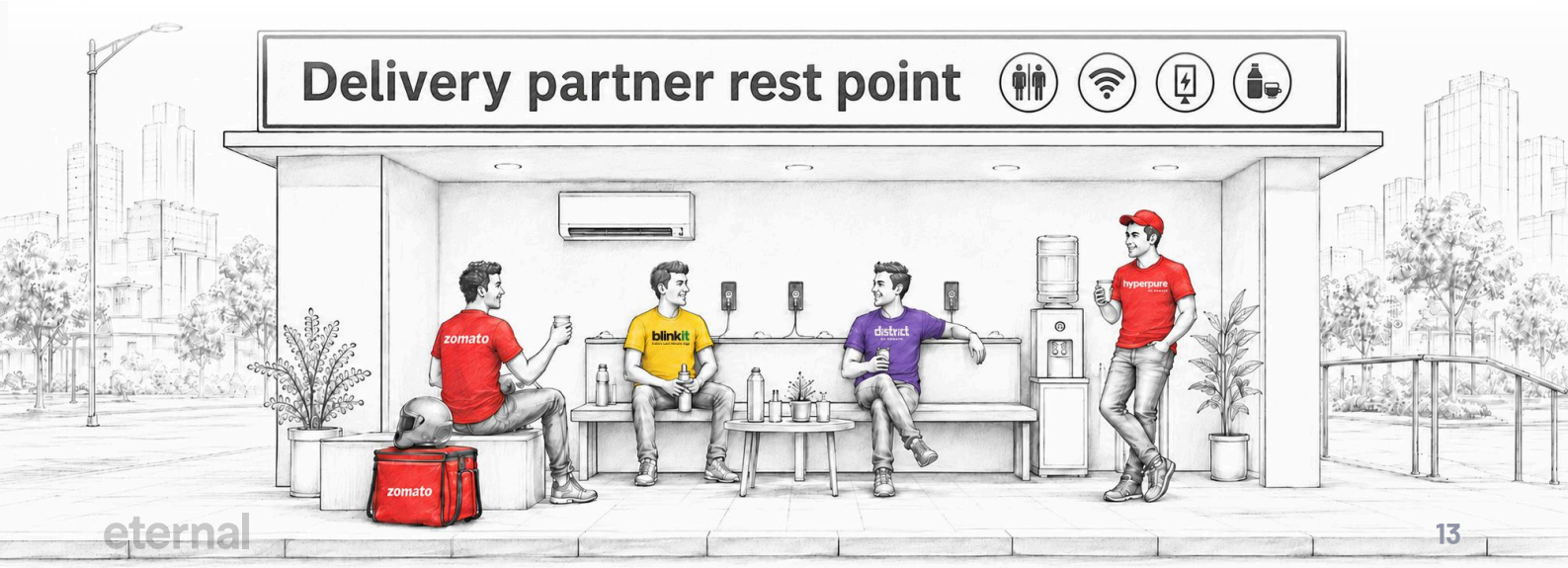
Profit after tax (PAT)
INR crore



Improvement in Adjusted EBITDA was largely driven by improvement in food delivery Adjusted EBITDA margin which was partly offset by investments in quick commerce, going-out and Others segments. We expect to reach $1 billion of consolidated Adjusted EBITDA by FY29.

Consolidated EBITDA grew 90% YoY to INR 1,208 crore in FY26 from INR 637 crore in FY25. EBITDA is computed as Adjusted EBITDA less share-based payment expense plus rental paid for the period pertaining to 'Ind AS 116 leases'. EBITDA grew faster than Adjusted EBITDA as ESOP expense remained flattish with only 3% YoY increase, while the rent pertaining to 'Ind AS 116 leases' grew rapidly in line with the growth in our quick commerce business.

Profit after tax (PAT) declined to INR 366 crore in FY26 from INR 527 crore in FY25 despite YoY increase in consolidated Adjusted EBITDA. Decrease in PAT was mainly due to increase in depreciation & amortisation expense in the quick commerce business.

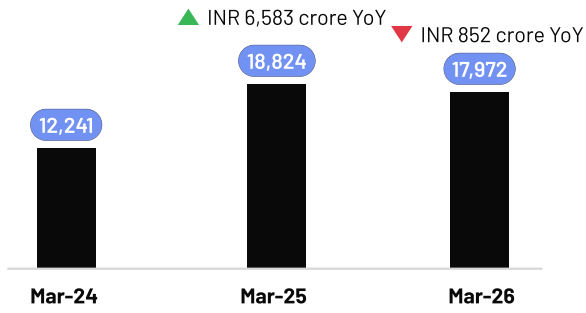


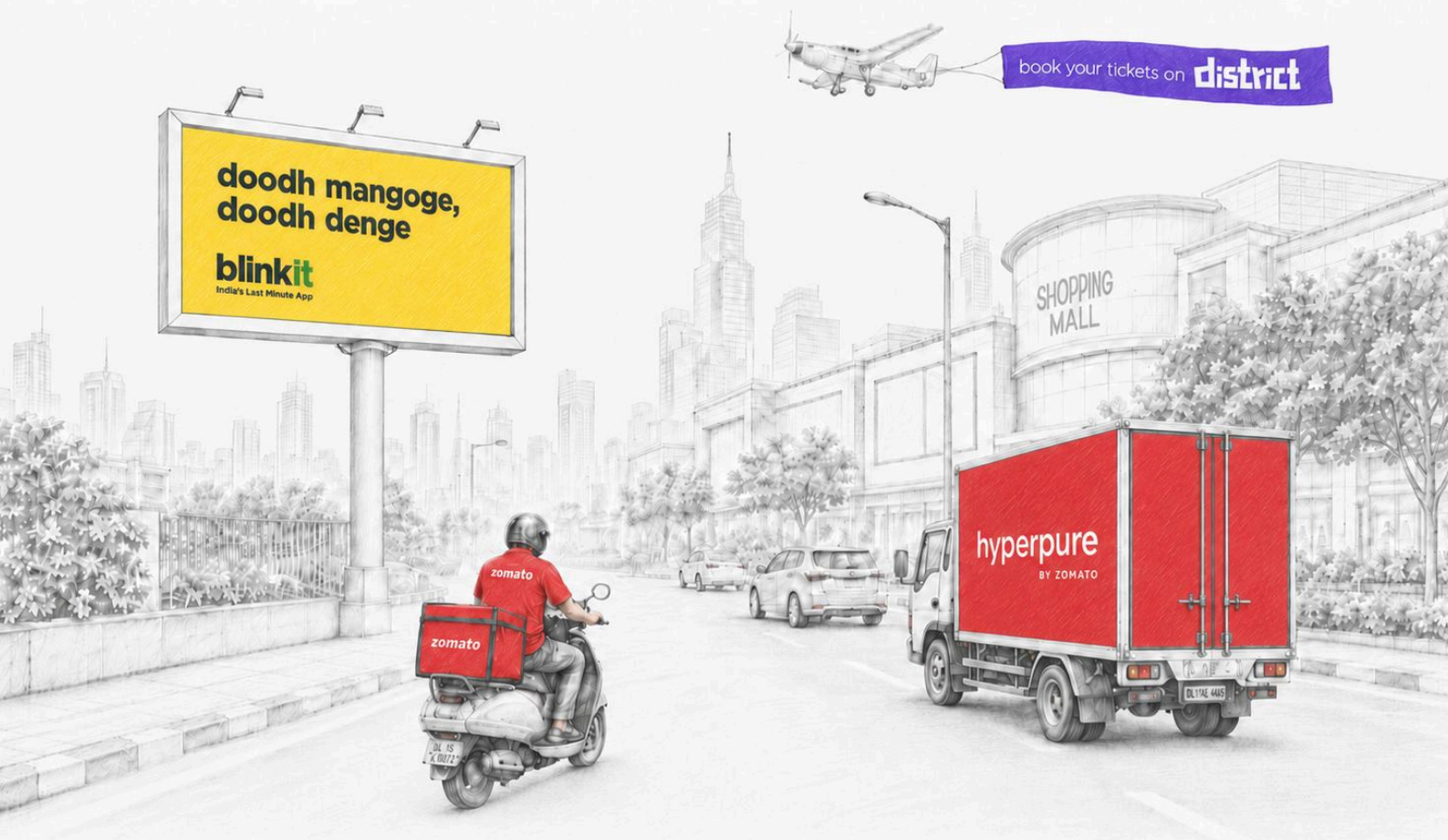
3 Cash balance decreased by INR 852 crore in FY26

Consolidated cash balance decreased to INR 17,972 crore as of Mar-26 despite increase in Adjusted EBITDA and treasury income, primarily due to investments in capex and net working capital in the quick commerce business. Capex increased on account of rapid expansion of Blinkit's store and warehouse network, while net working capital increased following the transition to inventory ownership. We expect these investments in quick commerce to generate ROCE of at least 40% in steady state.

Consolidated cash balance

INR crore

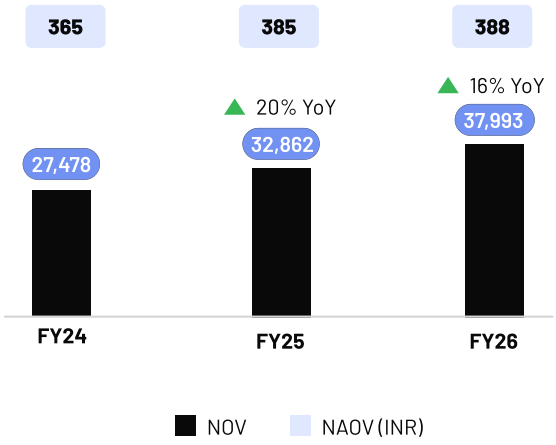




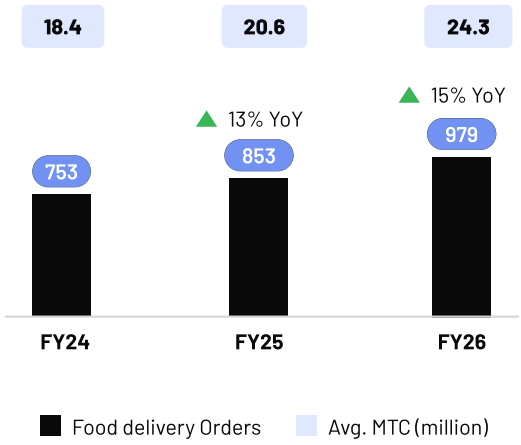
A. Food delivery

1 NOV grew 16% YoY in FY26

Food delivery NOV
INR crore



Food delivery Orders
million



Food delivery NOV grew 16% YoY to INR 37,993 crore in FY26, driven by 15% YoY growth in Orders while NAOV remained broadly flat (0.7% YoY growth). Order volume growth was largely driven by growth in average monthly transacting customers (MTC), which grew 18% YoY to 24.3 million in FY26.

NOV growth recovered progressively through the year after bottoming out in Q1FY26, with Q4FY26 NOV growth accelerating to 19% YoY. The recovery was driven by an improvement in the overall demand environment and our continued focus on expanding the addressable market into more price-sensitive segments. During FY26, we lowered the minimum order value for free delivery under the Gold program from INR 199 to INR 99 and stepped up targeted customer activation.

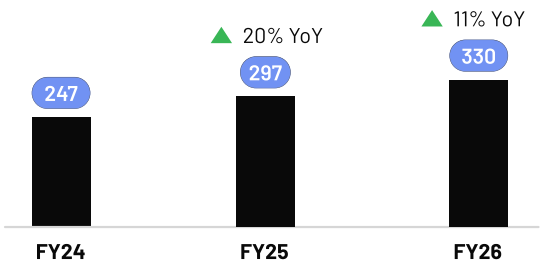
We expect YoY NOV growth to continue trending towards our long-term expectation of 20%+ over time, driven by gradual market share gains and the compounding impact of continued investments in affordability and selection.



2 The restaurant and delivery partner base grew 11% YoY and 17% YoY respectively

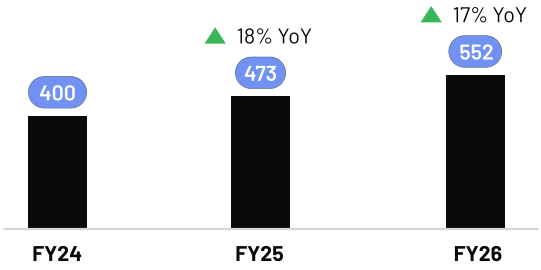
Average monthly active food delivery restaurant partners

'000



Average monthly active delivery partners

'000



Average monthly active food delivery restaurant partners grew 11% YoY to 330k in FY26 from 297k in FY25, reflecting continued supply expansion in an underserved food delivery market.

Average monthly active delivery partners grew 17% YoY to 552k in FY26, to support growth in order volumes.

3 Adjusted Revenue grew faster than NOV

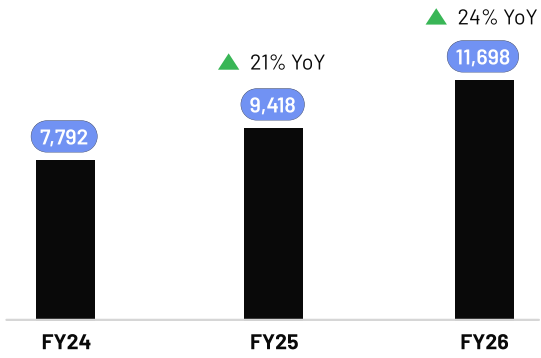
Adjusted Revenue grew 24% YoY to INR 11,698 crore in FY26.

Adjusted Revenue as a % of NOV improved to 30.8% in FY26 compared to 28.7% in FY25 largely driven by better ad monetization and increase in platform fee.

These gains more than offset the reduction in customer delivery charge per order due to the free delivery benefit available on Gold orders.

Food delivery Adjusted Revenue

INR crore



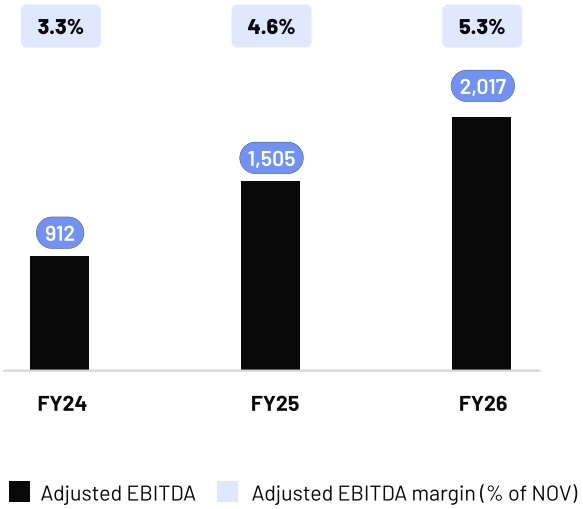
4 Adjusted EBITDA margin (% of NOV) expanded to 5.3% during FY26

Food delivery Adjusted EBITDA grew 34% YoY to INR 2,017 crore in FY26. Adjusted EBITDA margin improved from 4.6% in FY25 to 5.3% in FY26.

Margin improvement was largely driven by increase in revenue per order and cost efficiencies even as the order mix shifted towards lower-value orders.

Food delivery Adjusted EBITDA

INR crore

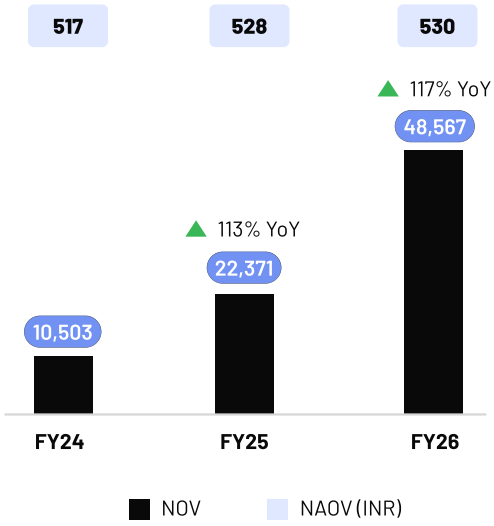




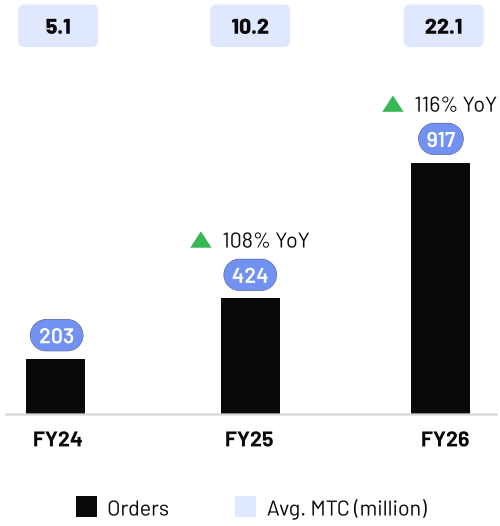
B. Quick commerce

1 Quick commerce became our largest B2C business in FY26, with NOV growing 117% YoY

Quick commerce NOV
INR crore



Quick commerce Orders
million



Quick commerce NOV grew 117% YoY to INR 48,567 crore in FY26, surpassing food delivery NOV scale for the full year. NOV growth was driven by 116% YoY growth in Orders while NAOV remained broadly flat (0.3% YoY growth). Order volume growth was driven by 117% YoY increase in average monthly transacting customers, on the back of continued investments in geographic expansion and customer acquisition.

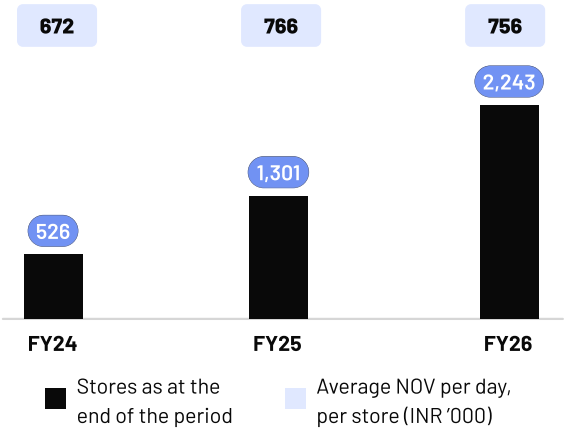
Blinkit has scaled at a NOV CAGR of 104% since FY23 (year of Blinkit acquisition). The long-term opportunity remains significant, and we expect NOV to grow at 60%+ CAGR over the next three years. This growth will be driven by assortment expansion, geographic coverage and demand densification while improving the quality and reliability of our service.



2 Store network scaled to 2,243 stores across 250+ cities as of Mar-26

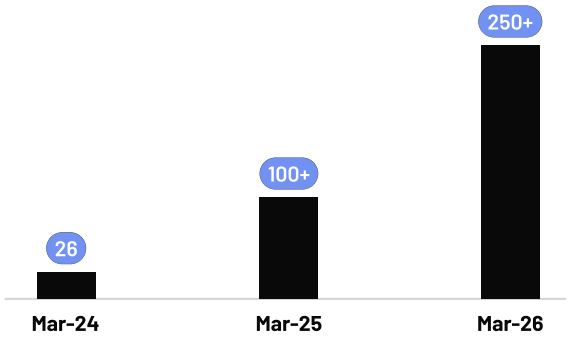
Stores as at the end of the period

#



Cities present as at the end of the period

#



Blinkit added 942 net new stores in FY26, taking the total count to 2,243 stores across 250+ cities as of Mar-26. Store additions were driven by expansion into new localities and increasing network density in existing areas where demand was exceeding capacity.

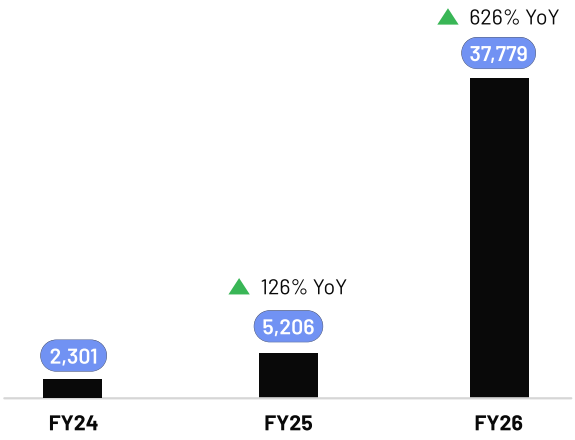
To support this rapid expansion, we added ~3.3 million sqft. of backend warehousing space during FY26, taking the total warehousing footprint to 8.5 million sqft. as of Mar-26. We remain on track to achieve our target of ~3,000 stores by Mar-27.

Despite the accelerated pace of store additions, average NOV per day, per store remained broadly stable at INR 756k in FY26.

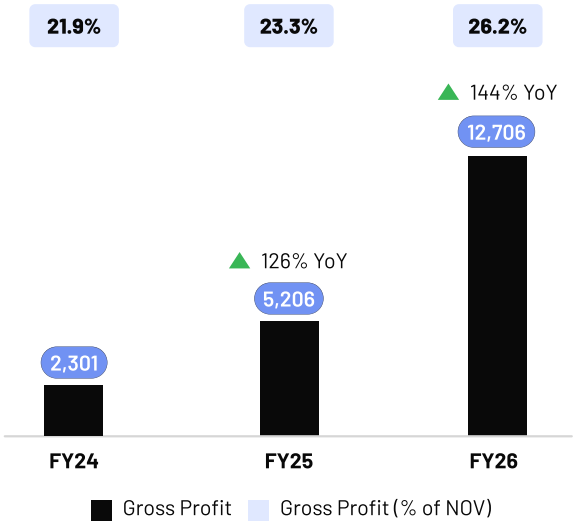


3 Revenue saw a sharp increase driven by the shift to inventory ownership

Quick commerce Revenue
INR crore



Quick commerce Gross Profit
INR crore



Quick commerce Revenue grew 626% YoY due to shift to inventory ownership where Revenue now includes the full monetary value of goods sold (and not just the marketplace commission).

Since Q3FY26, ~90% of NOV was transacted on our own inventory, which we expect to be the steady state level. Accordingly, FY26 quick commerce Revenue is not comparable with previous years.

Gross profit (like-for-like revenue) grew 144% YoY in FY26, faster than NOV growth.

Note: Gross Profit is calculated as quick commerce Revenue (-) cost of goods sold in case of own inventory sales.



4

Adjusted EBITDA margin improved to -0.6% in FY26 with the business turning profitable from Q3FY26 onwards

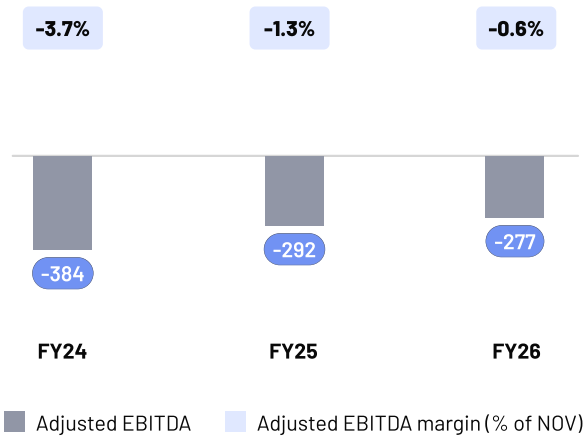
Adjusted EBITDA loss reduced to INR 277 crore in FY26 despite 100%+ YoY NOV growth with Adjusted EBITDA margin improving from -1.3% in FY25 to -0.6% in FY26. The business achieved Adjusted EBITDA break-even in Q3FY26 and reached 0.3% Adjusted EBITDA margin (% of NOV) in Q4FY26.

Improvement in profitability was driven by gross margin expansion, cost efficiencies and operating leverage. These gains were achieved despite continued investments in store expansion & customer acquisition and the heightened competitive intensity during the fiscal.

We expect the business to get to 5-6% of Adjusted EBITDA margin in steady state. Some of our more mature cities are already approaching steady state margins.

Quick commerce Adjusted EBITDA

INR crore



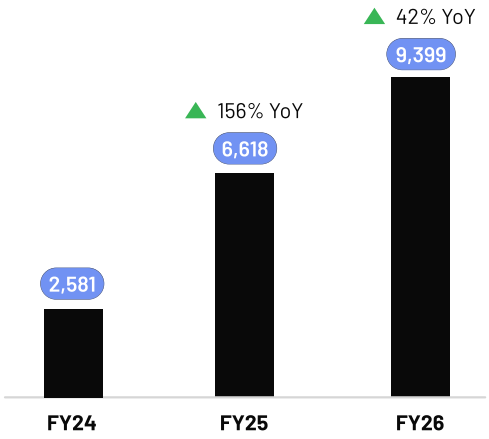


C. Going-out

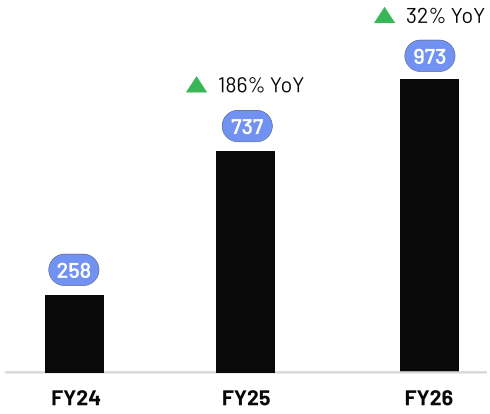
Note: FY25 going-out data shown below consolidates the acquired entertainment ticketing business from 27-Aug-24 onwards (transaction closing date).

1 Going-out NOV grew 42% YoY

Going-out NOV
INR crore



Going-out Revenue
INR crore



Going-out NOV grew 42% YoY to INR 9,399 crore in FY26 from INR 6,618 crore in FY25, driven by continued growth across all key categories including dining-out, movies, sports and live events. Revenue grew 32% YoY to INR 973 crore in FY26.

During FY26, we added new categories such as shopping (local retail), launched District in the UAE by bringing our existing dining-out business and live event ticketing on a single app and introduced District Pass as a common loyalty program across multiple going-out use cases. Together, these initiatives strengthened the District ecosystem and supported NOV growth during the fiscal.



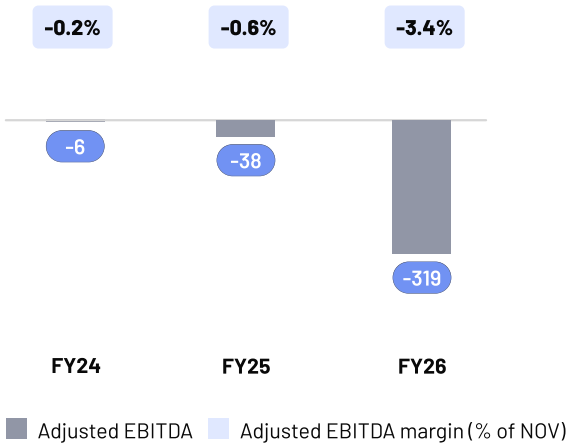
2 Adjusted EBITDA loss increased due to investments in customer acquisition and scaling supply

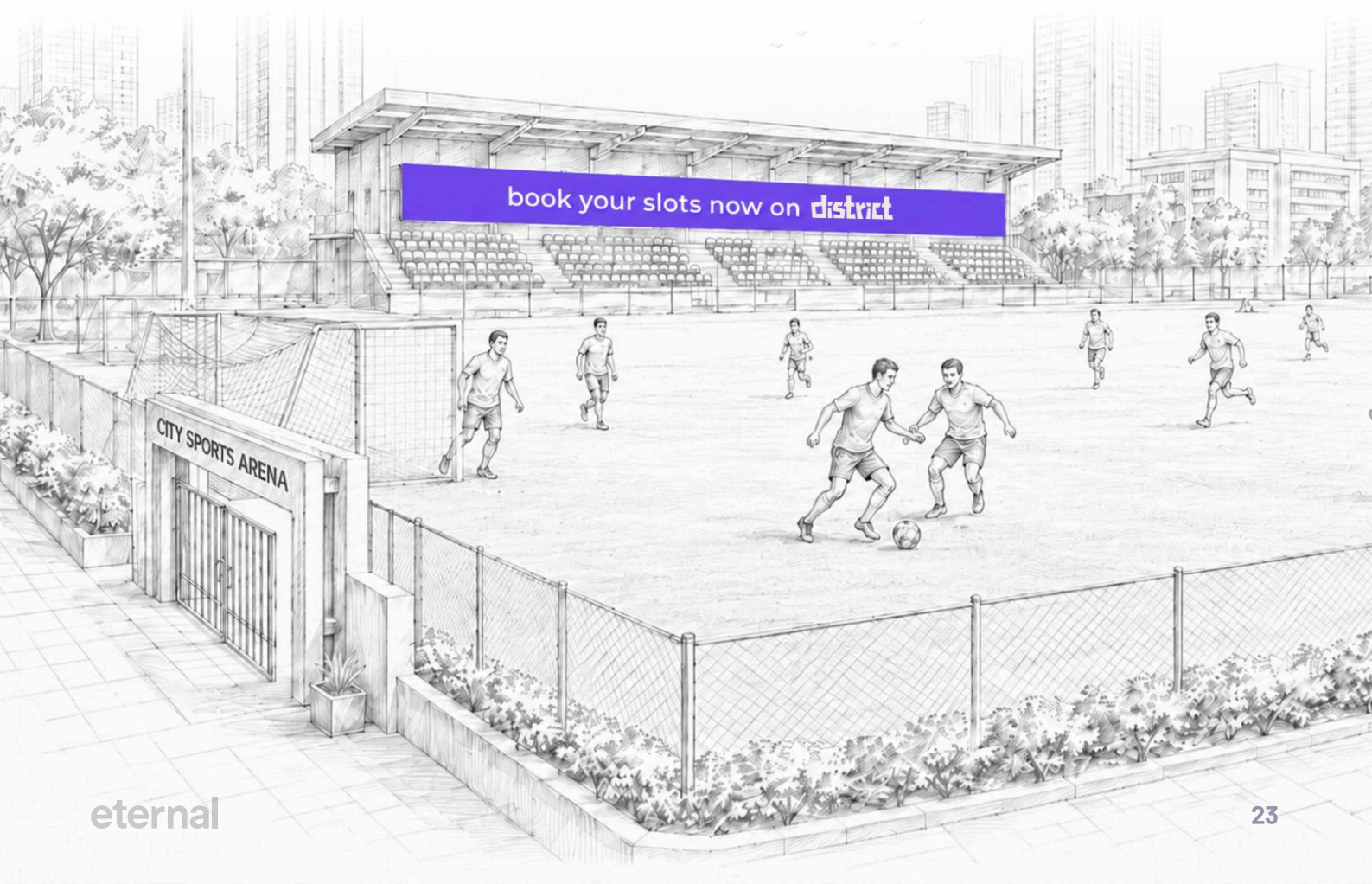
Going-out losses increased YoY primarily due to investments in new live event IPs and the launch of District Pass, over and above our ongoing investments in customer acquisition and engagement on the District app.

We expect losses to reduce sequentially towards breakeven in a few quarters. By FY30, District could reach $3 billion NOV with 5% Adjusted EBITDA margin.

Going-out Adjusted EBITDA

INR crore

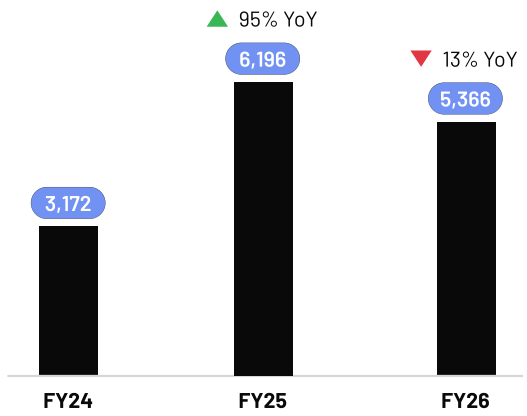




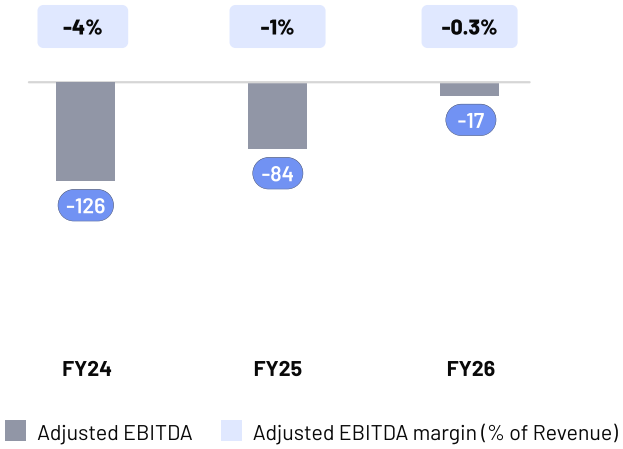
D. B2B supplies (Hyperpure)

1 Core restaurant supplies grew 38% YoY and the business turned Adjusted EBITDA positive from Q3FY26 onwards

Hyperpure Revenue
INR crore



Hyperpure Adjusted EBITDA
INR crore



Hyperpure Revenue decreased 13% YoY to INR 5,366 crore in FY26 as the non-restaurant business scaled down due to shift to inventory ownership in quick commerce. The core restaurant supplies business grew 38% YoY in FY26, driven primarily by an increase in the number of restaurant outlets served, and we expect it to keep growing at around 40% YoY over the next few years.

Profitability improved during FY26, with Adjusted EBITDA margin improving to -0.3% for the full year from -1.4% in FY25. The business achieved quarterly Adjusted EBITDA break-even for the first time in Q3FY26 and remained profitable in Q4FY26.

In the next three years, Hyperpure could achieve $1 billion in topline with 4-5% Adjusted EBITDA margin.



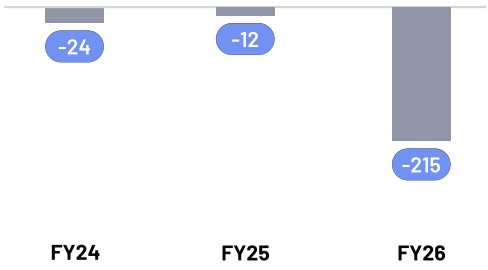
E. Others

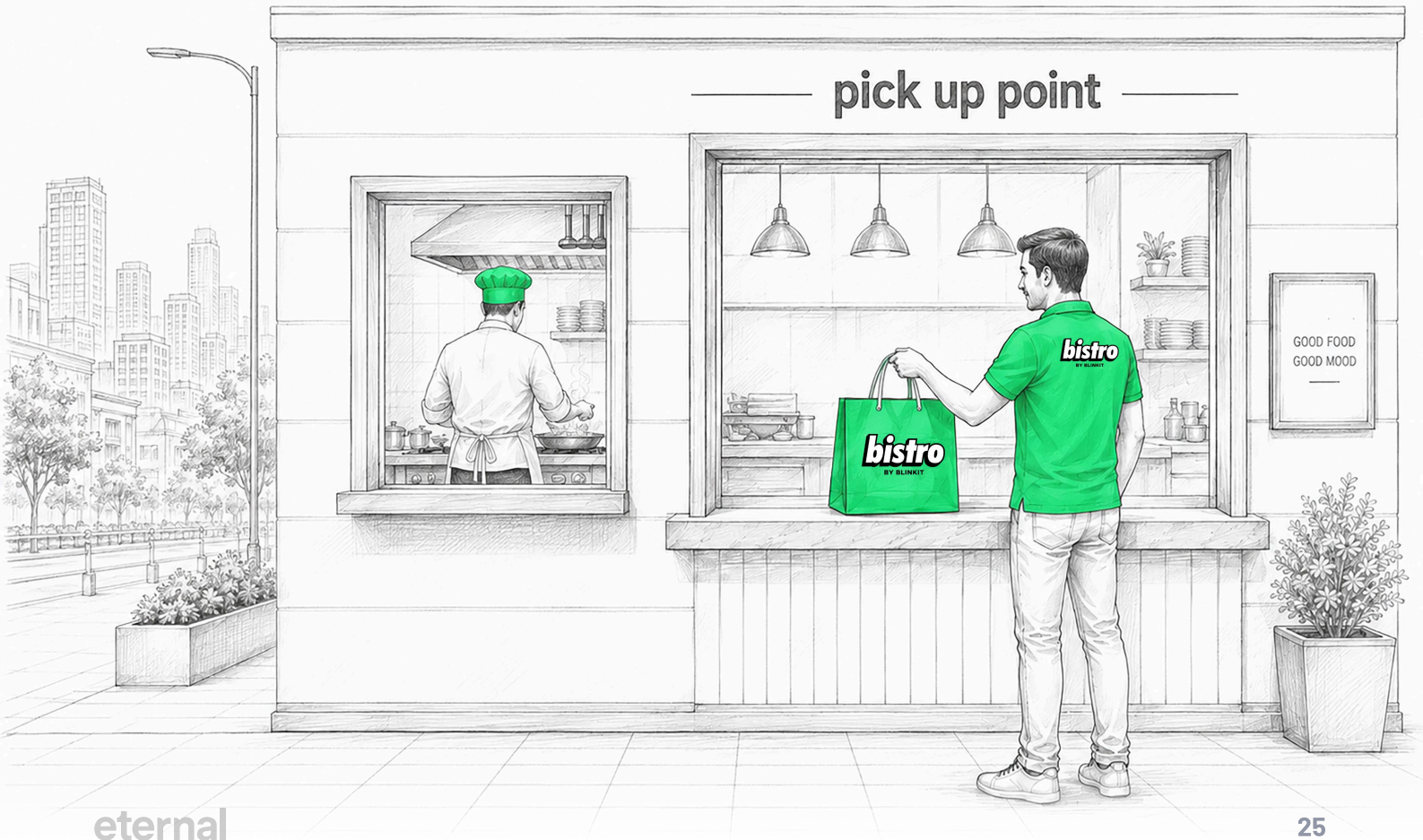
1 Adjusted EBITDA losses increased largely due to investments in Bistro

Others losses increased YoY largely due to investments in Bistro, our express food delivery service where kitchen infrastructure is managed by us. We scaled to 50+ kitchens by Mar-26 across Delhi NCR and Bangalore. Early indicators have been encouraging with kitchens generating incremental demand without cannibalizing the food delivery business. We will continue to make calibrated investments towards building a scalable and profitable business here.

Others Adjusted EBITDA

INR crore





FY26 operational and financial highlights summary

Adjusted Revenue

INR crore, unless otherwise mentioned	FY24	FY25	FY26
Food delivery	7,792	9,418	11,698
Quick commerce	2,301	5,206	37,779
Going-out[1]	258	737	973
B2B supplies (Hyperpure)	3,172	6,196	5,366
Others[2]	22	24	87
Total	**13,545**	**21,581**	**55,903**
YoY % change	*56%*	*59%*	*159%*[3]

Adjusted EBITDA

INR crore, unless otherwise mentioned	FY24	FY25	FY26
Food delivery	912	1,505	2,017
Quick commerce	-384	-292	-277
Going-out[1]	-6	-38	-319
B2B supplies (Hyperpure)	-126	-84	-17
Others[2]	-24	-12	-215
Total	**372**	**1,079**	**1,189**

Notes:

1. *FY25 data shown above consolidates the acquired entertainment ticketing business from 27-Aug-24 onwards (transaction closing date).*
2. *Others segment includes Bistro, Nugget, Greening India and other new initiatives that we may launch from time to time.*
3. *On a like-for-like ("LFL") basis, consolidated Adjusted Revenue grew 61% YoY in FY26. LFL consolidated Adjusted Revenue is calculated as consolidated Adjusted Revenue (-) Revenue from Hyperpure's non-restaurant business (-) cost of goods sold in case of own inventory sales in quick commerce.*
4. *Adjusted Revenue shown above does not include inter-segment revenue.*
5. *There could be some totalling anomalies in the numbers displayed above due to the impact of rounding off.*

Food delivery

Financial metrics

INR crore, unless otherwise mentioned	FY24	FY25	FY26
NOV	27,478	32,862	37,993
Adjusted Revenue	7,792	9,418	11,698
Contribution	2,225	3,092	3,882
Contribution (as a % of NOV)	8.1%	9.4%	10.2%
Adjusted EBITDA	912	1,505	2,017
Adjusted EBITDA (as a % of NOV)	3.3%	4.6%	5.3%

Operating metrics

million, unless otherwise mentioned	FY24	FY25	FY26
Orders	753	853	979
Net average order value (NAOV) (INR)	365	385	388
Average monthly transacting customers	18.4	20.6	24.3
Average monthly active food delivery restaurant partners ('000)	247	297	330
Average monthly active delivery partners ('000)	400	473	552

Quick commerce

Financial metrics

INR crore, unless otherwise mentioned	FY24	FY25	FY26
NOV	10,503	22,371	48,567
Revenue	2,301	5,206	37,779
Gross Profit	2,301	5,206	12,706
Gross Profit margin (as a % of NOV)	21.9%	23.3%	26.2%
Contribution	266	953	2,420
Contribution margin (as a % of NOV)	2.5%	4.3%	5.0%
Adjusted EBITDA	-384	-292	-277
Adjusted EBITDA (as a % of NOV)	-3.7%	-1.3%	-0.6%

Quick commerce (continued)

Operating metrics

million, unless otherwise mentioned	FY24	FY25	FY26
Orders	203	424	917
Net average order value (NAOV) (INR)	517	528	530
Average monthly transacting customers	5.1	10.2	22.1
Average monthly active delivery partners ('000)	67	141	340
Average NOV per day, per store (INR '000)	672	766	756
Stores at the end of the period (#)	526	1,301	2,243

Notes:

1. *On a like-for-like ("LFL") basis, quick commerce Revenue grew 144% YoY in FY26. LFL quick commerce Revenue is calculated as quick commerce Revenue (-) cost of goods sold in case of own inventory sales.*
2. *NOV per day, per store is calculated as a simple average of total NOV transacted per day divided by total number of stores operational for the day, for that period.*

Going-out

Financial metrics

INR crore, unless otherwise mentioned	FY24	FY25	FY26
NOV	2,581	6,618	9,399
Revenue	258	737	973
Adjusted EBITDA	-6	-38	-319
Adjusted EBITDA (as a % of NOV)	-0.2%	-0.6%	-3.4%

Note:

1. *Since Q2FY25, Going-out includes data for the acquired entertainment ticketing business from 27-Aug-24 onwards (transaction closing date).*

B2B supplies (Hyperpure)

Financial metrics

INR crore, unless otherwise mentioned	FY24	FY25	FY26
Revenue	3,172	6,196	5,366
Adjusted EBITDA	-126	-84	-17
Adjusted EBITDA (as a % of Revenue)	-4%	-1%	-0.3%

Glossary

Consolidated

Term	Description
Revenue	Consolidated revenue from operations as per financials which includes food delivery Revenue (+) Hyperpure (B2B supplies) Revenue (+) Quick commerce Revenue (+) Going-out Revenue (+) revenue from Others business segment
Adjusted Revenue	Defined as Revenue (+) actual customer delivery charges paid in the food delivery business (net of any discounts, including free delivery discounts on account of Zomato Gold program) (+) platform fee and other charges paid on food delivery Orders that are not already included in Revenue
Adjusted EBITDA	Defined as consolidated EBITDA (+) share-based payment expense (-) rental paid for the period pertaining to 'Ind AS 116 leases'

Food delivery

Term	Description
Food delivery business	Refers to India food ordering and delivery business
Orders	All food delivery orders placed on our platform in India, including canceled orders
Gross order value (GOV)	Total monetary value of Orders gross of any restaurant or platform funded discounts (excluding tips) (+) actual customer delivery charges paid (net of any discounts, including free delivery discounts on account of Zomato Gold program) (+) gross platform fee and other charges paid by the customer (+) taxes
Net order value (NOV)	GOV (-) all discounts (funded by restaurant, platform, bank, others)
Average order value (AOV)	GOV divided by number of Orders
Net average order value (NAOV)	NOV divided by number of Orders
Revenue	Defined as food delivery revenue from operations including commission and other charges (+) ad revenue (+) platform fee and subscription revenue (net of discounts, credits and refunds other than free delivery) (+) restaurant & delivery partner onboarding fee

Food delivery (continued)

Term	Description
Adjusted Revenue	Defined as Revenue (+) actual customer delivery charges paid (net of any discounts, including free delivery discounts on account of Zomato Gold program) (+) platform fee and other charges that are not already included in Revenue on account of Ind AS 115 adjustment
Contribution	Defined as Adjusted Revenue (-) last mile delivery cost (-) platform funded discounts (-) payment gateway and COD handling charges (-) customer support and appeasement cost (-) customer & restaurant partner refunds (-) delivery partner recruitment and onboarding cost (-) other miscellaneous costs
Adjusted EBITDA	Defined as EBITDA (+) share-based payment expense (-) rental paid for the period pertaining to 'Ind AS 116 leases'
Monthly transacting customers	Number of unique transacting customers identified by customers' mobile number that have placed at least one Order in India in that month
Monthly active delivery partners	Unique delivery partners identified by their national identity proof who successfully delivered at least one Order in India in that month
Monthly active food delivery restaurant partners	Unique restaurant partners that received at least one Order in India in that month

Quick commerce

Term	Description
Orders	Defined as all orders placed on the Blinkit platform in India, including canceled orders
Gross order value (GOV)	Total monetary value of Orders at maximum retail price ("MRP") of goods sold (except for instances where MRP is not applicable such as fruits and vegetables in which case final selling price is used instead of MRP), gross of any seller/ brand/ platform funded subsidies (excluding tips) (+) actual customer delivery charges paid (net of any discounts) (+) other charges such as handling fee, convenience fee, packaging fee (+) taxes
Net order value (NOV)	GOV (-) all discounts (funded by brands, sellers, platform, bank, others)
Average order value (AOV)	GOV divided by number of Orders
Net average order value (NAOV)	NOV divided by number of Orders

Quick commerce (continued)

Term	Description
Revenue	Defined as quick commerce revenue from operations including Blinkit marketplace commission income on sale of goods where inventory is owned by a third-party seller (+) monetary value of goods sold where inventory is owned by the subsidiaries of the Company (+) actual customer delivery charges (net of any discounts) (+) ad revenue (+) warehousing and ancillary services income
Adjusted Revenue	Same as Revenue
Gross Profit	Defined as Adjusted Revenue (-) cost of goods sold where inventory is owned by the subsidiaries of the Company
Contribution	Defined as Adjusted Revenue (-) cost of goods sold where inventory is owned by the subsidiaries of the Company (-) dark store operations cost (including actual rent paid prior to any accounting adjustment for Ind AS 116) (-) last mile delivery costs (-) warehouses expenses (including actual rent paid prior to any accounting adjustment for Ind AS 116) (-) middle mile transportation costs (-) customer acquisition subsidies (-) wastage losses (-) customer refund cost (-) packaging cost (-) payment gateway charges (-) support cost (-) delivery partner recruitment and onboarding cost (-) cash on delivery handling (-) other miscellaneous costs
Adjusted EBITDA	Defined as EBITDA (+) share-based payment expense (-) rental paid for the period pertaining to 'Ind AS 116 leases'
Monthly transacting customers	Defined as the number of unique transacting customers identified by the customers' mobile number that have placed at least one Order in that month
Average GOV per day, per store	Calculated as a simple average of total GOV transacted on a particular day divided by total number of stores operational for the day, for that period
Average NOV per day, per store	Calculated as a simple average of total NOV transacted on a particular day divided by total number of stores operational for the day, for that period

Going-out

Term	Description
Transactions	All transactions executed across our going-out platforms in India and UAE, including transactions canceled by customers
Gross order value (GOV)	Defined as total monetary value of Transactions (gross of cancellations) across our going-out platforms in India and UAE including dining-out and entertainment ticketing (movies, sports and events) gross of all discounts (+) convenience fee & other charges (+) taxes (as applicable)

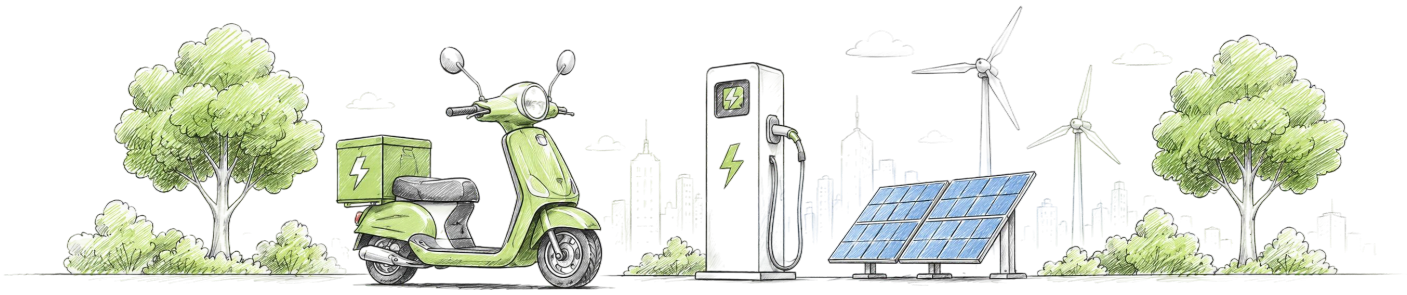
Going-out (continued)

Term	Description
Net order value (NOV)	GOV (-) all discounts (funded by merchants, platform, bank, others)
Average order value (AOV)	GOV divided by number of Transactions
Net average order value (NAOV)	NOV divided by number of Transactions
Revenue	Defined as going-out revenue from operations including commission charged from restaurant and other partners on Transactions done through the Zomato or District app in India and UAE (+) subscription revenue for Zomato Gold in UAE for access to dining-out offers in UAE (+) ad revenue (+) platform share of convenience fee collected from customers (+) membership fee collected from sale of District Pass (+) take-rate earned from merchants and third-party event organizers on sale of tickets (+) ticket sale collections for events managed by Eternal (+) sponsorship and event marketing revenue (+) event production and management fee earned from co-produced events (+) revenue for providing on-ground event management services (+) rentals and commission charged on sale of food & other products from merchants participating in Eternal managed live events (+) cancellation fee and other charges
Adjusted Revenue	Same as Revenue
Adjusted EBITDA	Defined as EBITDA (+) share-based payment expense (-) rental paid for the period pertaining to 'Ind AS 116 leases'

B2B supplies (Hyperpure)

Term	Description
Revenue	Defined as Hyperpure supplies revenue from operations including total monetary value of goods sold on the Hyperpure platform (net of any returns/ discounts) (+) actual delivery charges paid (net of any discounts) (+) other revenue
Adjusted Revenue	Same as Revenue
Adjusted EBITDA	Defined as EBITDA (+) share-based payment expense (-) rental paid for the period pertaining to 'Ind AS 116 leases'

ESG update



FY26 ESG highlights

Doubled our EV-based delivery partner fleet to 1 lakh+, helping avoid 9,926 MT of carbon emissions in FY26

15,384 MT of emissions avoided through 3W and 4W EV-based mid-mile transport in Blinkit and Hyperpure

Spent over **INR 200+ crore till date on insurance coverage** for delivery partners

Served 300 million meals to underprivileged children through Feeding India (Jun-26)

Delivered 100 million 'low plastic packaging' food delivery orders from 10k+ restaurants

Voluntarily recycled ~15,000 MT of plastic waste to offer 100% plastic neutral food deliveries

Attended to 10,000+ medical emergencies through the Blinkit Ambulance Service

Distributed 1 million plant saplings under Greening India initiative with a potential to sequester ~6 lakh tonnes of CO_2 over the next 30 years

ESG ratings and scores

S&P Global ESG score

Score of 72 /100 (Increase from 58 in FY25)

S&P Global CSA score dated 19-Jan-26

Sustainalytics score & rating

Low-risk rating maintained with a score of 17.2 (Jun-26)

FTSE4Good Index Series

Constituent since Dec-22

MSCI ESG Rating

Rating: A

Our updated materiality matrix

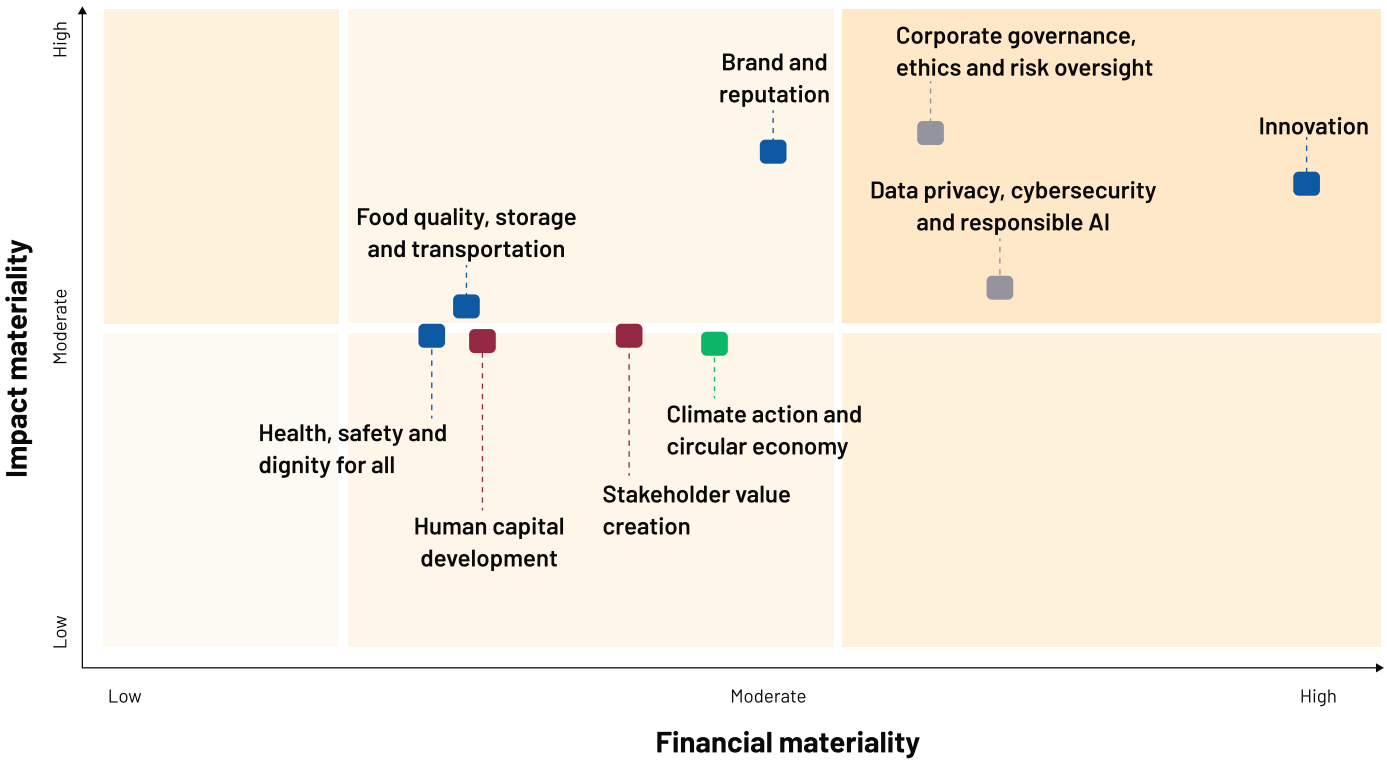
We conducted our first comprehensive materiality assessment in FY22 to identify our key sustainability themes. The eight themes identified were reflective of the company we were at the time. Food delivery was our single large business, complemented by a dining-out offering and a much smaller Hyperpure business.

Since then, the organization has grown multi-fold. Quick commerce, which did not exist as a business for us in FY22, is now our largest business by NOV. Dining-out has grown into a full-fledged going-out offering spanning dining, events, movies, shopping and other use cases. Hyperpure has scaled meaningfully and now supports each of our B2C businesses. With this evolution, our stakeholder universe has also broadened and so have the ESG themes that are relevant to us.

To align our ESG priorities with the business we are today, we refreshed our materiality assessment in FY26 through a double materiality assessment covering all four key businesses. A double materiality lens evaluates each topic on two dimensions:

- Impact our businesses have on people and the environment
- Financial implications of sustainability-related issues on our businesses

Nine material topics were identified through this assessment.



Our core sustainability pillars

- Climate action and circular economy
- Inclusive growth
- Responsible business leadership
- Corporate governance

Our core sustainability pillars

The nine material topics identified through our double materiality assessment have been classified under four core ESG pillars aligned with UN SDGs. These pillars build on the eight-theme framework we have followed since FY22, consolidating them into a sharper structure that reflects the business we operate today.

Sustainability pillar	Material topic	UN SDG alignment
1. Climate action and circular economy	• Climate action and circular economy	
2. Inclusive growth	• Stakeholder value creation • Human capital development	
3. Responsible business leadership	• Innovation • Health, safety and dignity for all • Food quality, storage and transportation • Brand and reputation	
4. Corporate governance	• Corporate governance, ethics and risk oversight • Data privacy, cybersecurity and responsible AI	

The goals we set under our earlier framework in Jan-23 were defined for the food delivery business, which was our only large business at the time. We made good progress on many of those goals. For example, we have maintained 100% plastic neutral food deliveries by recycling as much plastic as restaurants use for packing their food delivery orders, delivered 100 million 'low plastic packaging' orders from 10k+ restaurants and achieved our target of serving 300,000+ MSME restaurants and creating economic opportunities for over 1 million delivery partners. We also achieved our goal of serving 300 million meals through Feeding India in Jun-26, well before our initial timeline of 2030.

We are now crafting new goals relevant to our expanded portfolio of businesses and aligned with the material topics identified in our latest assessment. As part of this exercise, we also intend to revise our goals around 100% EV-based deliveries and Net Zero (covered under Pillar 1 below).

The section below provides an overview of our four ESG pillars and highlights of our progress. For more details, please refer to the Business Responsibility and Sustainability Report on page 85 of this report.

Pillar 1

Climate action and circular economy

Material topics covered

- Climate action and circular economy

We recognize the impact our operations have on the environment. We also believe that businesses built to last cannot treat climate change and its consequences as distant concerns. They are operating realities that will only grow in significance.

We are committed to minimizing our environmental footprint while preparing for climate change, ensuring long-term business growth and resilience. Our work under this pillar spans three themes. The table below summarizes our key initiatives and progress under each theme in FY26.



Theme	Key initiatives and FY26 updates
1. Reducing and offsetting emissions	• Doubled EV-based delivery partners to 1 lakh+ (100% YoY growth) who delivered more than 228 million orders - Avoided 9,926 MT of carbon emissions through 2W EV deliveries • 15,384 MT of emissions avoided through EV-based 3W and 4W mid-mile transport in Blinkit and Hyperpure • 3.5 MW of rooftop solar capacity installed across warehouses; 1.3 MW of rooftop solar capacity under construction (Jun-26) • Scope 1 and 2 net emissions maintained at zero for third straight year in food delivery via verified carbon removal offsets and IRECs • 1 million saplings distributed under Greening India, our agro-forestry initiative live across six states with 3,000+ farmer partners - 6 lakh+ saplings planted across ~5,000 acres of land - Potential to sequester ~6 lakh tonnes of CO_2 over 30 years - Distribution of 2.5 million more saplings targeted by FY27

Theme	Key initiatives and FY26 updates
2. Adapting to climate impact	• 1,150 automatic weather stations deployed across 100 cities to support business decisions, predict and communicate hyperlocal weather conditions to delivery partners • Operated 3,395 rest points pan-India, in partnership with restaurants and other merchants, giving gig workers access to basic amenities like drinking water, washrooms, charging stations, etc. • Cooling vests pilot initiated to combat heat stress through personal protective equipment
3. Circular economy	• Delivered 100 million 'low plastic packaging' food delivery orders from 10k+ restaurants • ~60,000 MT of plastic waste voluntarily recycled since Apr-22 as part of 100% plastic neutral food deliveries initiative • Delivered 3,255 MT (20% YoY) of sustainable food packaging to 50,000+ restaurants via Hyperpure • ~7.5 lakh kgs of food waste prevented through the Zomato food rescue initiative since launch

Re-evaluation of EV and Net Zero goals

Our focused efforts on driving EV-based last-mile deliveries over the last few years has led to 2W EV fleet penetration reaching an estimated 2x+ of the on-road penetration of 2W EVs in India. Our learnings through this journey point to three constraints holding back mass EV adoption among delivery partners. With deliveries contributing significantly to our scope 3 emissions, EV adoption is central to our Net Zero goal:

- **High upfront costs vs. low full-time participation:** A majority of delivery partners work part-time to supplement existing incomes and prefer to use vehicles they already own or have access to. Investing in a new EV is viable only for a small share of delivery partners with long-term delivery plans
- **High need for credit but limited and expensive financing:** Most of the delivery partners interested in buying an EV require financing, but credit availability is limited. Those who can access financing often face unfavorable loan terms (higher interest rates, lower loan-to-value ratios) compared to ICE vehicles
- **Charging infrastructure gaps:** Inadequate charging and swapping infrastructure outside major cities, e.g., hometowns of delivery partners, creates range anxiety and undermines partners' confidence in the long-term viability of owning an EV

These are ecosystem-level constraints. Solving them requires coordinated effort across multiple aggregators like us, EV manufacturers, infrastructure and financing players from both public and private sectors to facilitate a just, orderly and equitable transition away from petrol-based vehicles. We continue to contribute through awareness-building, enabling access to rental EVs and advocacy via government consultations and industry coalitions.

We are working with experts and partners to craft new sustainable transportation goals that better reflect our growth, diversification and on-ground realities. This exercise will lead to a revision of both of our 100% EV-based deliveries and Net Zero goals. We will share the outcome once it concludes.

Pillar 2

Inclusive growth

Material topics covered

- Stakeholder value creation
- Human capital development

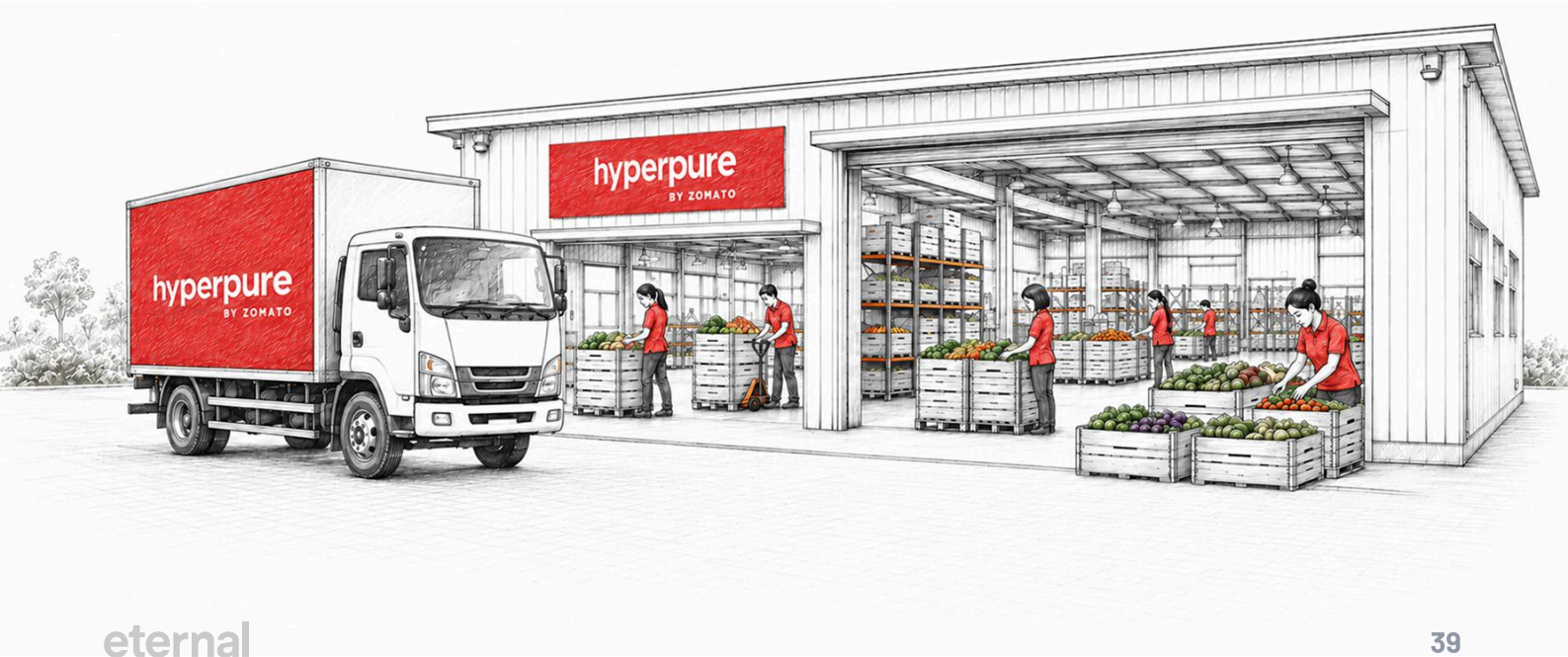
Reaching customers at scale has, traditionally, required investments most small businesses cannot afford. Our platforms lower these barriers, giving small businesses and upcoming entrepreneurs access to millions of customers and enabling them to compete with larger players on a level playing field. In this process, we also help generate income opportunities for lakhs of riders and merchant partners.

We intend to deepen this over time by (i) helping more small businesses find growth on our platforms, (ii) expanding earning opportunities for delivery partners and (iii) investing in the development of our own people, whose capabilities ultimately determine how well we serve everyone else. Our work under this pillar spans four themes. The table below summarizes our key initiatives and progress under each theme in FY26.



Theme	Key initiatives and FY26 updates
1. Livelihoods and welfare for delivery partners and workers	• Zomato and Blinkit generated income opportunities through delivery for 30 lakh+ gig workers • 1 lakh+ workers engaged in stores, warehouses and other facilities across our four key businesses (Mar-26) • 16,800+ active women workers across warehouses, stores and last-mile delivery as of Mar-26 (100% YoY) • 3,700+ persons with disabilities in last mile deliveries as of Mar-26 (90% YoY) • INR 200 crore of government scheme benefits unlocked for delivery partners through pan-India enrolment camps • 1 lakh+ retirement accounts opened by delivery partners under National Pension Scheme (gig worker variant) via the Zomato app • 1.2 lakh delivery partners filed income tax returns through the Zomato app; ~70% first-time filers, receiving INR 18+ crore in refunds

Theme	Key initiatives and FY26 updates
2. Supporting the growth of small businesses	• Served 3.4 lakh MSME restaurants across Zomato and District • Enabled market access for 3 lakh+ food delivery restaurants across 900+ cities in India, including 700+ tier 3–6 cities • Simplified operations for 37,000+ restaurants through the Zomato Restaurant Services Hub, a single point of access for equipment procurement, vendor management, staffing, FSSAI licensing and hygiene audits • Worked with ~6,900 MSME suppliers across our consolidated businesses
3. Growing income for farmers	• 4x growth in active transacting farmers on Blinkit and Hyperpure; 3x YoY growth in new farmer onboardings • Transparent, fixed SKU-level pricing live at 100% of collection centres, with IoT-based weighing to ensure farmers are paid for exact quantities • Payouts within 24 hours, backed by formal purchase orders and digital invoices via the Hyperpure Seller Hub app
4. Developing our people	• Generated employment for ~22,000 skilled individuals across our key businesses with ~16% women in STEM • Flat organizational structure with cross-functional mobility and in-house learning and development programs • 50% of Eternal's Board members are women • Signatory to the UN Women's Empowerment Principles since 2023



Additional voluntary benefits for delivery partners



Insurance protection

Accidental, OPD, maternity cover, amongst other benefits; INR 200+ crore spent till date



Doctor-at-store

Facility providing free consultations and medicines to Blinkit delivery partners



Weekly payouts

All earnings are transferred to delivery partners' bank accounts weekly



Instant withdrawal

Accrued earnings can also be withdrawn at an on-demand basis



Instant access to tips

Tips paid by customers are instantly transferred post order delivery



Access to in-app savings & fixed deposits

Accrued savings of INR 2.5 crore in fixed and recurring deposits



Scholarships for children

Mobilized scholarships worth INR 7+ crore for 2,250+ children of 1,700+ delivery partners



Period rest days

Two paid period rest days every month for women delivery partners

Note:
1. *Above benefits are subject to terms.*

Pillar 3

Responsible business leadership

Material topics covered

- Innovation
- Human rights
- Brand and reputation
- Health, safety and dignity for all
- Food quality, storage and transportation

For us, business leadership carries a dual mandate: (i) innovating ahead of evolving stakeholder expectations and, (ii) protecting the health, safety and dignity of everyone our businesses touch, including beyond our value chain through initiatives like Feeding India and Blinkit Ambulance service. At the same time, we also work to preserve the quality of the food across our operations while safeguarding the trust our brands have earned.

Our work under this pillar spans five themes. The table below summarizes our key initiatives and progress under each theme in FY26.



Theme	Key initiatives and FY26 updates
1. Innovation	• Scaled Nugget from an in-house support tool to an agentic AI solution for enterprise clients; 15 million+ interactions managed per month • Launched healthy mode on the Zomato app in top 7 cities, offering a curated assortment of healthy dishes; 8.5 million+ orders in FY26 • Launched Blinkit pharmacy for home delivery of OTC and prescription medicines. Also started India's first in-terminal quick commerce service at Mumbai's domestic airport
2. Human rights	• No material gaps identified in human rights assessment carried out by an independent consultant • Human rights training for all Eternal employees with 88% compliance • Published first-ever Delivery Partner Wellbeing survey in partnership with Nielsen IQ covering 3,000+ Zomato partners across 35 cities
3. Brand and reputation	• Maintained stringent policies, including our Code of Conduct, and robust processes to ensure our brands and teams communicate responsibly with stakeholders • Deployed Nugget for faster resolution of queries and complaints from customers, delivery partners and restaurant partners

Theme	Key initiatives and FY26 updates
4. Health, safety, and dignity for all	**For employees** • Mandatory health and safety trainings for all employees, with ~90% compliance • Access to qualified doctors and counselors, along with insurance coverage **For warehouse and store workers** • 1.2 lakh+ free consultations and medicines worth INR 3.7 crore provided to store workers, delivery partners and their families through the Blinkit Doctor-at-Store initiative • 84,000+ hours of health & safety trainings completed by supply chain gig workers (100%+ YoY) **For delivery partners** • On-the-job road accidents per million kms rate improved from 1.6 in FY25 to 1.0 in FY26 • Spent INR 200+ crore till date on insurance coverage for delivery partners, covering accidental, OPD, loss-of-pay and maternity benefits - INR 54 crore disbursed in FY26 alone; 27% of payouts for non-accidental claims • Facilitate access to free emergency ambulance services across 900+ cities with 20-minute response time
5. Food quality, storage and transportation	• Mandated valid food safety licenses for restaurants at the time of onboarding on Zomato • Trained all delivery partners on food handling practices through online training modules • Hyperpure achieved FSSC 22000 certification across its manufacturing operations and 9 major supply chain sites; also received Global G.A.P. certification for its hydroponic farm in Gurugram



Beyond our value chain



Even as a young company, we have tried to give back to society through initiatives that sit outside our value chain. Feeding India (FI), is an example of that.

Feeding India currently serves over 1.4 lakh children daily across 2,300+ schools and Anganwadis and has served ~300 million meals since inception. In FY26, FI leveraged technology to build higher trust with donors. A mobile application verifies each child through facial recognition attendance and validates each meal as it is received, ensuring every donated rupee translates into a verified meal. Donors can search 'Feeding India' on Zomato and Blinkit apps to see the number of meals their contributions have funded.

In FY26, FI also extended its effort beyond providing meals to improving the spaces where those meals are served. Anganwadis serve as the first point of contact between India's underprivileged children and the public care system, yet many operate out of rooms that were never built for the purpose. In FY26, FI rebuilt 45 of them across Varanasi, Nandurbar, Gurugram and Kushinagar into dedicated care centres. These centres are safe, functional spaces where children can be served meals, taught and looked after the way the system intends. Separately, when floods struck Punjab in September 2025, FI worked with local NGO partners to distribute 5,250 relief kits to the affected families.

We also scaled the Blinkit Ambulance service during the fiscal year. In FY26, this service provided emergency medical assistance in 10,000+ cases.

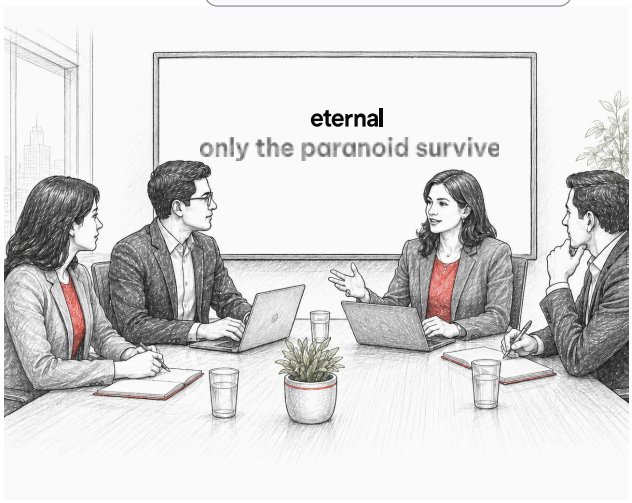
Pillar 4

Corporate governance

Material topics covered

- Corporate governance, ethics and risk oversight
- Data privacy, cybersecurity and responsible AI

Strong governance is the foundational pillar on which the other three pillars rest. The Report on Corporate Governance on page 161 and the Business Responsibility and Sustainability Report on page 85 of this report cover this pillar in detail.



FY26 key highlights:

- Launched online Code of Conduct training through our learning platform in May 2025, supported by an annual employee sign-off
- Reported zero data breaches in FY26
- Continued to hold ISO 27001:2022 certification for the management of information security
- Scaled AI adoption across our businesses: We are amongst the largest deployers of AI in India. We use it to expand our addressable market and improve efficiency across our operations
- Adopted responsible AI practices: AI outputs are clearly labeled, models are monitored for accuracy and bias, data is kept in secure, access-controlled environments and all employees are trained on responsible use of AI

Corporate information

Board of Directors



Mr. Kaushik Dutta
Founder - TARI,
ex - PwC India

Chairman & Independent Director



Mr. Deepinder Goyal
Founder - Eternal

Vice Chairman & Non Executive Director



Mr. Sanjeev Bikhchandani
Founder - Info Edge

Non Executive Director



Ms. Sutapa Banerjee
ex - CEO Ambit Capital,
ABN Amro

Independent Director



Ms. Namita Gupta
Founder - Airveda,
ex - Facebook, Microsoft,
Eternal

Independent Director



Ms. Aparna Popat Ved
Professional Badminton Player, ex - Olympian

Independent Director

Key Managerial Personnel

Name	Designation
Mr. Albinder Singh Dhindsa	Chief Executive Officer
Mr. Akshant Goyal	Chief Financial Officer
Ms. Sandhya Sethia	Company Secretary and Compliance Officer

Other details

Statutory Auditors:
M/s Deloitte Haskins & Sells,
Chartered Accountants

Secretarial Auditors:
M/s Chandrasekaran Associates,
Company Secretaries

Bankers
Axis Bank Limited
Citibank NA
HDFC Bank Limited
HSBC Limited
ICICI Bank Limited
Kotak Mahindra Bank Limited
State Bank of India

Registrar and Share Transfer Agent:
MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
Noble Heights, 1st Floor, Plot NH 2, C-1 Block LSC,
Near Savitri Market, Janakpuri, New Delhi - 110058
Tel.: +91 11 4941 1000
Email: investor.helpdesk@in.mpms.mufg.com
Website: www.in.mpms.mufg.com

Registered Name:
Eternal Limited
(Formerly known as Zomato Limited)
CIN: L93030DL2010PLC198141
E-mail:
companysecretary@eternal.com
Website: www.eternal.com

Registered Office:
Ground Floor 12A, 94
Meghdoot,
Nehru Place, New Delhi - 110019
Tel: +91 11 4059 2373

Corporate Office:
Pioneer Square Building,
Sector 62, Golf Course
Extension Road, Gurugram,
Haryana, 122098
Tel: +91 124 426 8565

Management discussion and analysis

Note: Sharp increase in FY26 revenue from operations mainly due to shift to inventory ownership in quick commerce from Q1FY26 onwards, where revenue now also includes the full monetary value of goods sold (and not just the marketplace commission).

Consolidated statement of profit and loss

INR crore

Particulars	FY26	FY25
A. Income		
Revenue from operations	54,364	20,243
Other income	1,396	1,077
Total income	**55,760**	**21,320**
B. Expenses		
Cost of goods sold	30,167	5,565
Employee benefits expense	3,536	2,558
Finance costs	392	154
Depreciation and amortisation expenses	1,597	863
Other expenses	19,453	11,483
Total expenses	**55,145**	**20,623**
Profit before exceptional items and tax	615	697
Exceptional items	-	-
Profit before tax	**615**	**697**
Tax expense	249	170
Profit for the year	**366**	**527**

A. Income

Consolidated revenue from operations increased 169% YoY to INR 54,364 crore in FY26. The sharp increase was primarily driven by the shift to inventory ownership in the quick commerce business where revenue now includes the full monetary value of goods sold (and not just the marketplace commission).

a) **Food delivery** revenue from operations grew 26% YoY to INR 10,159 crore in FY26, primarily driven by higher order volumes and increase in revenue per order. Revenue per order increased due to higher commission income, increase in platform fee and better ad monetization. Platform fee grew faster than food delivery revenue due to increase in average platform fee per order in FY26 compared to FY25.

(Note: Food delivery revenue as per the financial statements is different from the food delivery Adjusted Revenue that we have presented on prior pages of this report as that also includes the customer delivery charges that we collect on behalf of delivery partners from customers (net of any discounts, including free delivery discounts on account of Zomato Gold program) and platform fee and other charges paid by the customers on food delivery orders that are not already included in revenue from operations. Adjusted Revenue is a metric tracked by the management to analyse the business performance. Refer page 49 for the reconciliation between consolidated Adjusted Revenue and revenue from operations.)

b) **Quick commerce** revenue grew 626% YoY to INR 37,779 crore in FY26 primarily driven by shift to inventory ownership in quick commerce from Q1FY26 onwards, where revenue now also includes the full monetary value of goods sold (and not just the marketplace commission). On a like-for-like basis[1], quick commerce revenue grew 144% YoY.

c) **Going-out** revenue grew 32% YoY to INR 973 crore in FY26 driven by growth across all categories including dining-out, movies and events. FY26 was also the first full financial year post acquisition of entertainment ticketing business in FY25.

d) **Hyperpure** revenue declined 13% YoY to INR 5,366 crore in FY26, driven by scale down of the non-restaurant business following the shift to inventory ownership in quick commerce. The core restaurant supplies business grew 38% YoY in FY26, driven primarily by an increase in the number of restaurant outlets served.

Other income increased by INR 319 crore to INR 1,396 crore in FY26, primarily driven by higher treasury income. While the closing cash balance declined YoY in FY26 on account of capex and NWC investments in the quick commerce business, the average investable cash balance remained higher than FY25 as the QIP proceeds received in November 2024 were available for the full year (versus only part of FY25). Treasury yields remained broadly stable YoY.

Note:

1. *Like-for-like ("LFL") quick commerce revenue is calculated as quick commerce revenue from operations (-) cost of goods sold in case of own inventory sales.*

B. Expense

Cost of goods sold (COGS) increased by 442% YoY to INR 30,167 crore in FY26 primarily due to shift to inventory ownership in our quick commerce business.

Employee benefits expense increased 38% YoY to INR 3,536 crore in FY26. This primarily includes salaries, wages, bonuses and share-based compensation paid to our on-roll employees across all our businesses. Increase in expense was largely driven by higher salaries & wages, which grew YoY due to (i) impact of annual increments, (ii) 33% YoY increase in headcount to 22,470 in FY26 and (iii) full-year impact of consolidation of employees onboarded as part of the acquisition of the entertainment ticketing business in FY25. Increase in headcount was largely due to team expansion in the quick commerce and going-out business segments. Share-based payment expense grew 3% YoY to INR 819 crore in FY26.

Finance costs increased 155% YoY to INR 392 crore in FY26. This primarily includes interest on lease liabilities recorded under Ind AS 116 which increased YoY due to the expansion in store and warehouse network in the quick commerce business.

Depreciation and amortisation expenses grew 85% YoY to INR 1,597 crore in FY26. This includes (i) depreciation on fixed assets, (ii) depreciation as recorded under Ind AS 116 and (iii) amortisation of intangible assets. Increase in expense was primarily driven by higher depreciation on fixed assets and under Ind AS 116 due to the continued expansion of store and warehouse network in the quick commerce business. Amortisation expense increased 7% YoY due to the full year impact of amortisation of intangible assets created due to the acquisition of the entertainment ticketing business in FY25.

Other expenses

INR crore

Particulars	FY26	FY25
Delivery and related charges	9,065	5,728
Advertisement and sales promotion	3,350	1,972
IT support services, server and communication cost	1,091	644
Outsourced support cost	1,131	570
Payment gateway charges	285	228
Others	4,531	2,341
Total	**19,453**	**11,483**

Delivery and related charges increased 58% YoY in FY26 to INR 9,065 crore. This includes (i) payouts[1] to delivery partners for last mile deliveries, (ii) delivery partner support cost and (iii) cost of consumables issued to delivery partners at the time of onboarding. Increase in expense was largely due to increase in delivery partner payouts in the food delivery and quick commerce businesses due to the growth in order volumes. Delivery partner support cost and cost of consumables also increased YoY due to increase in overall order volumes and delivery partners on the platform.

Advertisement and sales promotion expenses increased 70% YoY to INR 3,350 crore in FY26. This includes (i) platform funded subsidies (to the extent not netted off from revenue), (ii) marketing & branding costs, (iii) customer appeasement costs and, (iv) refunds across our business operations. Increase in expense was primarily driven by higher marketing & branding costs and promotional spends. Marketing and branding costs increased primarily due to growth investments in the quick commerce and going-out business, including higher digital marketing spends to drive customer growth. Promotional spends increased primarily due to investments in targeted activation of price sensitive customer cohorts in the food delivery business and driving customer acquisition and engagement in the going-out business, including the launch of District Pass.

IT support services, server and communication costs increased 69% YoY to INR 1,091 crore in FY26. This primarily includes server hire charges, software subscription cost and communication costs incurred for our consolidated operations. Increase in expense was primarily driven by higher cloud computing costs due to increase in order/ transaction volumes across our B2C businesses.

Outsourced support cost increased 98% YoY to INR 1,131 crore in FY26. This primarily includes costs related to (i) store and warehouse related off-roll manpower costs in our quick commerce operations and (ii) support costs across our consolidated operations. Increase in expense was largely driven by increase in off-roll manpower deployed across stores in the quick commerce business. Support cost decreased YoY as we scaled Nugget.

Payment gateway charges increased 25% YoY to INR 285 crore in FY26 primarily driven by increase in NOV transacted across our B2C platforms.

Others expense increased 94% YoY to INR 4,531 crore in FY26. This primarily includes quick commerce warehouse management & associated logistics cost, rental expenses, legal & professional fee, general & admin expenses, insurance cost, amongst others. Increase in expense was largely driven by increase in costs associated with our quick commerce business including rentals & utilities, warehouse management expenses, freight and logistics expense (excluding last mile cost) and others. Part of the increase was also due to growth in live event costs (e.g., artist and venue booking) in case of events co-produced, managed and marketed by the Company. Other expenses such as legal & professional fee, G&A expenses also grew YoY.

Note:

1. *Comprises of (i) availability fees paid by Zomato to the delivery partner over and above the customer delivery charge collected on behalf of delivery partners in the food delivery business and (ii) delivery partner payouts in the quick commerce business.*

Additional notes: Adjusted Revenue and Adjusted EBITDA reconciliation

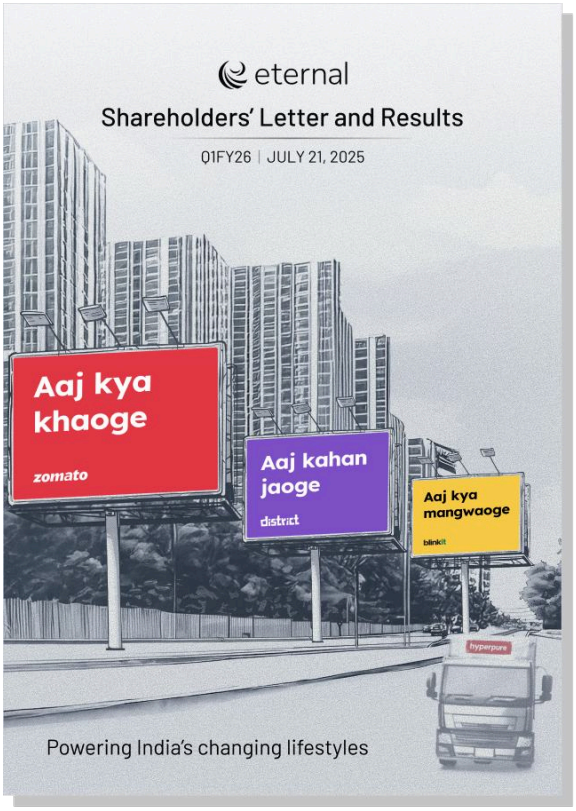
INR crore

INR crore unless otherwise mentioned	FY26	FY25
Adjusted Revenue		
Revenue from operations	54,364	20,243
Add: Actual customer delivery charges paid in the food delivery business	875	1,001
Add: Platform fee and other charges paid on food delivery orders that are not already included in revenue from operations	664	337
Adjusted Revenue	**55,903**	**21,581**
Adjusted EBITDA		
Adjusted EBITDA	1,189	1,079
Add: Other income	1,396	1,077
Add: Rental paid pertaining to 'Ind AS 116 leases'	838	356
Less: Depreciation & amortisation expense	1,597	863
Less: Finance cost	392	154
Less: ESOP expense	819	798
Less: Tax expense	249	170
Profit for the period	**366**	**527**

Notes:

1. *From Q2FY25 onwards, provision for income tax has been created on other income (primarily being treasury income) post adjustment of unabsorbed depreciation permitted under the Income Tax Act. No provision is created on business income since that is being set off against the carried forward losses from the past years.*
2. *There could be some totaling anomalies in the numbers displayed above due to the impact of rounding off.*

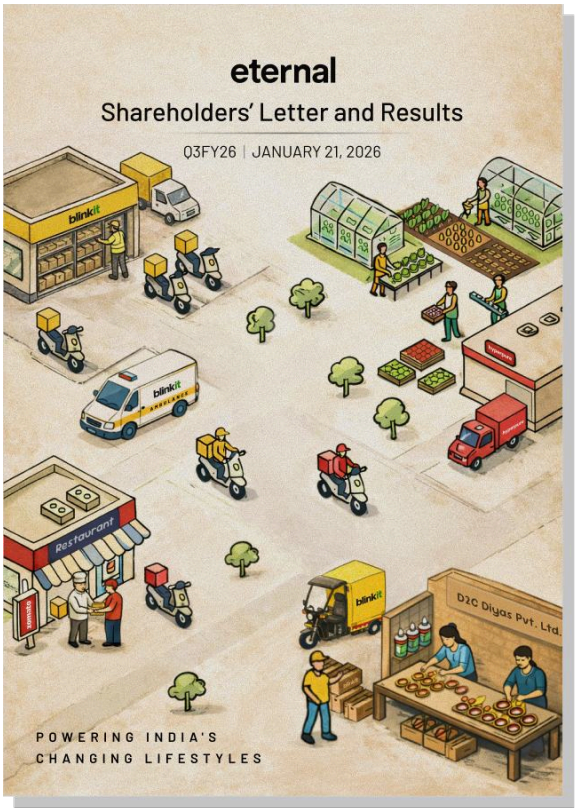
Our quarterly shareholders' letter and results in FY26



Q1FY26



Q2FY26



Q3FY26



Q4FY26

Board Report

Dear Members,

The Board of Directors of the Company ("**Board**") hereby submits the board report for the financial year ended on March 31, 2026 ("**Board Report**") on the business, operations and performance of Eternal Limited (formerly known as Zomato Limited) ("**the Company**"/ "**Eternal**").

1. Financial highlights

The highlights on the Company's financial statements on a standalone and consolidated basis are summarised below:

(INR crore)

Particulars	Standalone		Consolidated	
	For the financial year ended on March 31			
	2026	2025	2026	2025
Total income	12,702	9,877	55,760	21,320
Less: Total expenses	9,736	7,676	55,145	20,623
Less: Exceptional items	-	11	-	-
Profit/ (loss) before tax	2,966	2,190	615	697
Less: Tax expenses	311	230	249	170
Profit / (loss) for the year	2,655	1,960	366	527
Other comprehensive income/(loss):				
1) Items that will not be reclassified to profit or (loss)				
a. Remeasurements of the defined benefit plans	0	(6)	(3)	(10)
b. Equity instruments through other comprehensive income	(515)	77	(515)	77
c. Income tax relating to above items	34	(30)	34	(30)
2) Items that will be reclassified to profit or (loss)				
a. Exchange differences on translation of foreign operations	5	1	19	2
b. Debt instruments through other comprehensive income	(90)	112	(90)	112
c. Income tax relating to above items	23	(23)	23	(23)
Total comprehensive income /(loss) for the year	**2,112**	**2,091**	**(166)**	**655**

2. State of the Company's affairs

Company overview

The Company is one of the first home-grown new-age tech companies listed in India and operates through four key business segments:

- **Food delivery:** A technology platform that provides customers with a seamless, on-demand solution to search and discover restaurants, order food, and have it delivered reliably and quickly.
- **Quick commerce:** Platform offering doorstep delivery of products across categories (fresh, staples, electronics, beauty, general merchandise, festive needs ++).
- **Going-out:** Going-out segment addresses the 'going-out' needs of our customers and enables discovery and transactions for large going-out experiences including dining-out, movies, sports & other live events, shopping etc.
- **B2B supplies:** B2B business supplying quality food ingredients and other products to restaurants.

Financial results

Consolidated revenue from operations grew 169% YoY to INR 54,364 crore in FY26 from INR 20,243 crore in FY25 primarily driven by shift to inventory model in quick commerce where revenue now also includes the full monetary value of goods sold (and not just the marketplace commission):

- Food delivery revenue grew 26% YoY to INR 10,159 crore in FY26, primarily driven by higher order volumes and increase in revenue per order.
- Quick commerce revenue grew 626% YoY to INR 37,779 crore in FY26 primarily driven by shift to inventory model where revenue now also includes the full monetary value of goods sold (and not just the marketplace commission).
- Going-out revenue grew 32% YoY to INR 973 crore in FY26 driven by growth across all categories including dining-out, movies and events. FY26 was also the first full financial year post acquisition of entertainment ticketing business in FY25.
- B2B supplies revenue declined 13% YoY to INR 5,366 crore in FY26, driven by scale down of the non-restaurant business following the shift to inventory model in quick commerce. Core restaurant supplies business continued to grow YoY.

Consolidated Adjusted EBITDA improved to INR 1,189 crore in FY26 from INR 1,079 crore in FY25. Improvement in Adjusted EBITDA profitability was primarily driven by (a) improvement in food delivery Adjusted EBITDA margin and (b) reduction in losses in our quick commerce business and B2B supplies business.

Consolidated EBITDA for the full fiscal year was positive INR 1,208 crore. Consolidated PAT declined to INR 366 crore in FY26 compared to INR 527 crore in FY25 largely due to increase in depreciation & amortization expense in the quick commerce business.

Note: *To supplement our financial information presented in accordance with IND AS, we consider certain financial measures that are not prepared in accordance with IND AS, including Adjusted Revenue and Adjusted EBITDA. We use these financial measures in conjunction with IND AS measures as part of overall assessment of our performance to evaluate the effectiveness of our business strategies and to communicate with our board of directors concerning our business and financial performance. We believe these non-GAAP financial measures provide useful information to investors about our business and financial performance, enhance their overall understanding of our past performance and future prospects, and allow for greater transparency with respect to metrics used by our management in their financial and operational decision making. We are presenting these non-GAAP financial measures to assist our investors and because we believe that these non-GAAP financial measures provide an additional tool for investors to use in comparing results of operations of our business over multiple periods. Information given also includes information related to material subsidiaries. Non-GAAP measures used by us are defined below:*

a) Adjusted EBITDA = Consolidated EBITDA (+) share-based payment expense (-) rental paid for the period pertaining to 'IND AS 116 leases'

b) EBITDA = Profit/loss as per financials excluding (i) tax expense (ii) other income (iii) depreciation and amortization expense (iv) finance cost and (v) exceptional items

3. Subsidiary(ies)

As at the closure of the financial year ended March 31, 2026, the Company has 16 (sixteen) direct subsidiaries and 4 (four) step down subsidiaries, and did not have any associate company or joint venture. During the financial year under review, 2 (two) wholly owned subsidiaries were incorporated and 3 (three) step down subsidiaries were dissolved/ liquidated as detailed below:

- Zomato Malaysia Sdn. Bhd., dissolved with effect from August 8, 2025.
- Blinkit Foods Limited, incorporated on August 18, 2025.
- Zomato Internet Hizmetleri Ticaret Anonim Sirketi, liquidated with effect from December 9, 2025.
- Eternal General Service Foundation, incorporated on December 18, 2025.
- Zomato Netherlands B.V., dissolved with effect from January 27, 2026.

During the financial year under review, the Department of Registrar of Companies, Sri Lanka published the notification ("**Publication**") for strike off of Zomato Media (Private) Limited ("**ZMPL**"), wholly owned subsidiary of the Company situated in Sri Lanka, to be effective upon the expiry of three months from the date of Publication. Further, the Company received confirmation that ZMPL was struck off from the Register of Companies, Sri Lanka with effect from April 2, 2026.

In accordance with the Section 129 of the Companies Act, 2013 read with rules framed thereunder ("**Act**"), a statement containing the salient features of the financial statements of the subsidiaries of the Company in form AOC-1 is annexed as **Annexure - I**.

In accordance with Section 136 of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the audited financial statements, including the consolidated financial statements and financial results of the subsidiaries are available at **Link**.

4. Change in nature of business

During the financial year under review, there has been no change in the nature of business of the Company.

5. Dividend

During the financial year under review, the Board has not recommended any dividend. The dividend distribution policy of the Company is available at **Link**.

6. Amount proposed to be transferred to reserves

During the financial year under review, the Company has not proposed to transfer any amount to the reserves.

7. Capital structure

During the financial year under review, there is no change in the authorised, issued, subscribed and paid up share capital of the Company.

Authorised share capital

The authorised share capital of the Company as on financial year ended on March 31, 2026 is INR 14,48,63,29,341/- (Indian rupees one thousand four hundred forty eight crore sixty three lakh twenty nine thousand three hundred and forty one only) divided into 14,48,63,29,341 (One thousand four hundred forty eight crore sixty three lakh twenty nine thousand three hundred and forty one) equity shares having face value of INR 1/- (Indian rupee one) each ("**Equity Shares**").

Issued, subscribed and paid up share capital

The issued, subscribed and paid up share capital of the Company as on financial year ended on March 31, 2026 is INR 9,65,03,50,647/- (Indian rupees nine hundred sixty five crore three lakh fifty thousand six hundred and forty seven only), divided into 9,65,03,50,647 (Nine hundred sixty five crore three lakh fifty thousand six hundred and forty seven) Equity Shares.

Equity shares with differential rights and sweat equity shares

During the financial year under review, the Company has neither issued sweat equity shares nor issued equity shares with differential rights as to dividend, voting or otherwise.

8. Directors and Key Managerial Personnel ("KMP")

Appointment / re-appointment or resignation of director(s)

During the financial year under review, following appointment/re-appointment of directors were approved by shareholders on March 13, 2026:

- Kaushik Dutta (DIN: 03328890) as Independent Director of the Company for a second term of 5 (five) consecutive years commencing from March 1, 2026 to February 28, 2031.
- Namita Gupta (DIN: 07337772) as Independent Director of the Company for a second term of 5 (five) consecutive years commencing from March 1, 2026 to February 28, 2031.
- Deepinder Goyal (DIN: 02613583) as Vice Chairman & Non-Executive Director of the Company effective from March 13, 2026.
- Sutapa Banerjee (DIN: 02844650) as Independent Director of the Company for a second term of 5 (five) consecutive years commencing from April 12, 2026 to April 11, 2031.
- Aparna Popat Ved (DIN: 08661466) as Independent Director of the Company for a second term of 5 (five) consecutive years commencing from April 19, 2026 to April 18, 2031.

Further, Deepinder Goyal (DIN: 02613583) resigned as Director, Managing Director & Chief Executive Officer of the Company, effective from the close of business hours on February 1, 2026.

In accordance with the provisions of Section 152 of the Act and articles of association of the Company, Sanjeev Bikhchandani (DIN: 00065640) Non-Executive Nominee Director ("**Nominee Director**"), who has been longest in office since his last election, is liable to retire by rotation at the ensuing Annual General Meeting ("**AGM**") and, being eligible, has offered himself for re-appointment. The Board recommends his re-appointment as non-executive nominee director for shareholders' approval.

Appointment or resignation of KMP

During the financial year under review, Deepinder Goyal (DIN: 02613583) resigned as Director, Managing Director & Chief Executive Officer of the Company, effective from the close of business hours on February 1, 2026.

Further, Albinder Singh Dhindsa was appointed as Chief Executive Officer and Key Managerial Personnel of the Company effective from February 1, 2026. Additionally, he continues to be whole time director in Blink Commerce Private Limited.

Declarations from independent director(s)

The Independent Directors have confirmed compliance with the Code for Independent Directors prescribed under Schedule IV to the Act and independence under the Act and the SEBI Listing Regulations, including inter-alia the criteria as detailed below:

- they have registered themselves with the independent director's databank maintained by the Indian Institute of Corporate Affairs;
- they are not material supplier, service provider or customer or a lessor or lessee of the Company;
- they have not been an employee, proprietor or partner, of the firm of auditors or company secretaries in practice, of the Company or its subsidiaries in any of the three immediately preceding financial years and the financial year ended March 31, 2026;
- they have not been an employee or proprietor or a partner of any legal or consulting firm that had business transactions with the Company or its subsidiaries, amounting to 10 (ten) per cent or more of the gross turnover of such firm, in any of the three immediately preceding financial years and the financial year ended March 31, 2026;
- apart from receiving director's remuneration (including sitting fees), there have not been any material pecuniary relationship or transaction with the Company or its subsidiaries or their promoters or directors during the three immediately preceding financial years and financial year ended March 31, 2026, exceeding the limits specified under the Act and SEBI Listing Regulations;
- they have not been linked to a non profit organisation that receives significant contribution from the Company or its directors or its subsidiaries or that holds 2 (two) per cent or more of the total voting power of the Company;
- they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge duties with an objective independent judgment and without any external influence;
- neither they nor their relative(s) have held the position of a key managerial personnel in the Company or its subsidiaries in any of the three immediately preceding financial years and the financial year ended March 31, 2026.

Accordingly, based on the declarations received from all independent directors, the Board has confirmed that, in their opinion, independent directors of the Company are the persons of integrity, possess relevant expertise and experience and fulfil the conditions specified in the Act and SEBI Listing Regulations and are independent of the management.

Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters

The Nomination and Remuneration Policy ("**NRC Policy**") has been formulated in compliance with Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations. It serves as a comprehensive framework governing the nomination, evaluation, and compensation of the Company's directors and senior management personnel. The objective of this NRC Policy is to attract, retain, and incentivize talent to drive the Company's sustainable growth and long-term success.

There have been no changes in the NRC Policy during the financial year under review. The NRC Policy is available at **Link**.

9. Number of meetings of Board

During the financial year under review, the Board met 8 (eight) times. The maximum interval between any two meetings of the Board did not exceed 120 days. Details of the Board meetings held, including the attendance of the directors therein have been disclosed in the Corporate Governance Report forming part of this Annual Report.

10. Performance evaluation

The Company recognises that an effective board evaluation process is integral to strong corporate governance and supports the Board in continuously enhancing its effectiveness. Accordingly, the Company has adopted a structured framework for the annual evaluation of the performance of the Board, its committees, the chairman and individual directors, including independent directors.

The Nomination and Remuneration Committee ("**NRC**"), in consultation with the Board, oversees the evaluation framework and criteria. The evaluation, inter alia, considered the following aspects:

- Board composition, diversity and the mix of skills and experience;
- Clarity of roles, responsibilities and accountability;
- Quality, timeliness and adequacy of information provided to the Board;
- Effectiveness of Board deliberations, strategic oversight and decision-making;
- Leadership of the chairman and the functioning of the Board;
- Contribution and performance of individual directors;
- Effectiveness of the Board committees in discharging their responsibilities.

In compliance with Section 149 of the Act, Regulation 17 of the SEBI Listing Regulations and the Company's policy for evaluation of the performance of the board of directors, the performance evaluation of each independent director was carried out considering the aspects related to fulfillment of independence criteria and independence from management.

During the financial year under review, the Company engaged Nasdaq Corporate Solutions International Limited ("**Nasdaq**"), an independent governance advisory firm, to facilitate the evaluation process. The evaluation was conducted through a combination of structured questionnaires, wherein all directors were requested to complete comprehensive evaluation questionnaires tailored to capture an objective overview of the overall performance and one-on-one interviews with independent directors, providing an additional layer of qualitative insights and feedback.

The independent and comprehensive evaluation, consolidated by Nasdaq, assessed the Board's overall vitality, offering deep insights into its leadership mindset, strategic engagement, cultural ethos, interpersonal dynamics, and governance practices.

Following a review by the NRC and subsequent deliberation by the Board, the findings reaffirmed that the Board and its committees continue to function effectively and provide appropriate strategic oversight. It also provided constructive insights to support the Board's ongoing focus on strategic

engagement and governance excellence. The Board has considered these insights to further strengthen its governance framework in line with its commitment to continuous improvement and long-term value creation.

11. Committees of the Board

As on the financial year ended March 31, 2026, the Board has 7 (seven) committees comprising of Board members as detailed below:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders' Relationship Committee;
- Risk Management Committee;
- Corporate Social Responsibility Committee;
- Investment Committee; and
- Fund Raising Committee.

A detailed note on the composition of the aforesaid committees and other mandatory details are provided in the Corporate Governance Report forming part of this Annual Report.

12. Corporate Social Responsibility ("CSR") policy

The CSR policy sets out the Company's approach towards social welfare and sustainable development. It provides the guiding principles, responsibilities, and framework for undertaking meaningful initiatives that positively impact communities, particularly in areas surrounding the Company's operations.

A summary of the CSR policy, along with other disclosures, is provided in **Annexure – II**.

13. Vigil mechanism and whistle blower policy

The Company is committed to maintain the highest standards of integrity, transparency, and ethical conduct.

In alignment with the Section 177 of the Act and Regulation 22 of the SEBI Listing Regulations, our Vigil Mechanism and Whistle Blower Policy ("**Policy**") provides a secure, confidential channel for employees, directors, and stakeholders to report instances of misconduct, fraud, unethical practices, or violations of the Code of Conduct. The Policy is available at **Link**.

This framework ensures direct access to the chairperson of the Audit Committee and includes strict safeguards against any form of retaliation or victimization. All reported concerns undergo independent investigation, with key findings presented periodically to the relevant committees.

During the financial year under review, the Company confirms that no individual was denied access to the Audit Committee's chairperson. For the financial year under review, 9 (nine) reportable matters were thoroughly investigated and successfully resolved under the provisions of the Policy.

14. Risk management

The Board has established a Risk Management Committee ("**RMC**") to supervise the Company's risk governance framework and verify the effectiveness of its mitigation strategies.

Integrated directly into core decision-making processes, this framework enables the systematic identification, assessment, monitoring, and mitigation of strategic and operational risks. The Risk Management Policy details the corporate risk governance structure—including the "Three Lines of Defence" model—and defines clear lines of risk ownership, the said policy is available at **Link**.

Implementation of this framework is driven by the Governance, Risk & Compliance team, which evaluates risks based on its likelihood and impact. This structured methodology enhances transparency, supports well-informed decisions, and bolsters the Company's capacity to navigate emerging risks and opportunities.

Risks and Concerns

In line with the Enterprise Risk Management ("**ERM**") exercise conducted for Eternal at a consolidated level, below are the strategic risks that have been identified and may impact Eternal in the long run. These risks have been further mapped to the relevant Environmental, Social, and Governance ("**ESG**") pillars from a sustainability standpoint, with their changing trends over the past fiscal year tracked closely by the RMC.

• Competition | Governance

Eternal faces an intensifying competitive landscape across both established and emerging segments, which can directly hinder growth, compress operating margins, and reduce overall platform revenue and profitability. Key risk factors include capital-fueled expansions by quick commerce rivals and the entry of new players. Furthermore, aggressive competitor tactics—such as eliminating user handling fees and lowering delivery fee thresholds—exert strong pricing pressure, triggering risk of customer migration or heightened monthly inactivity on our B2C marketplaces.

To protect market share and strengthen our operational moats, Eternal continues to evolve its business strategy from rapid expansion to sustained efficiency. Blinkit has strategically transitioned to an inventory-owned model to achieve absolute control over pricing, product availability, and margins, supplemented by Hyperpure entering the B2C market as a core seller for fresh and perishable products. Concurrently, Zomato has scaled user retention and expanded affordability features by introducing consumer-centric options like "Healthy Mode" and budget-conscious "Meals under 250," while the District app continues to establish exclusive global partnerships with international agencies to secure premium event inventories.

Driven by execution capabilities and strategic agility, Eternal is dedicated to sustaining its ecosystem leadership through disciplined cost efficiencies and differentiated consumer offerings.

• Regulatory Compliances | Governance

As a leading digital platform, Eternal operates under an evolving legislative and supervisory framework, where any failure to track, interpret, or communicate regulatory updates can lead to significant operational disruptions, heavy financial penalties, or license cancellations. The compliance landscape has become increasingly demanding following the notification of new centralized Labor Codes which introduced rigid system obligations and social security fund contributions for our fleet. Additionally, heightened platform governance requirements—including explicit data principal consent under Digital Personal Data Protection Rules, strict country-of-origin metrology declarations, Bureau of Indian Standards hallmarking, and enforcement directives from authorities to eliminate delivery speed claims from marketing narratives—require continuous, resource-intensive platform modifications.

To maintain high standards of statutory adherence, Eternal's public policy, product, and legal teams proactively engage with governing authorities to ensure consistent framework alignments. On the technology front, our data governance structures have been enhanced to incorporate robust consent management systems and transparent country-of-origin discovery filters, while the entire property onboarding flow for dark stores has been embedded with mandatory legal due diligence layers.

Eternal remains committed to fostering an uncompromised culture of compliance, embedding transparent regulatory tracking directly into the core design of our business processes.

• Stakeholder Management | Governance

Eternal's highly distributed operational model relies on the seamless alignment of key stakeholders, making the platform vulnerable to sudden operational breakthroughs or revenue losses from service lapses. Labor volatility, underscored by nationwide or regional gig worker strikes orchestrated by platform unions over social security structures, presents an immediate threat to last-mile fulfillment continuity and order volumes. Similarly, supply chain constraints across our B2B verticals—driven by intensive competitive hiring and high turnover among warehouse personnel seeking aggressive payout structures—can restrict our ability to reliably fulfill demand during peak business windows. To mitigate friction and fortify stakeholder relationships, our city and central teams have established responsive communication protocols and structured grievance channels. During high-demand and festive

windows, we actively calibrate our rate cards and performance incentives to reward partners fairly, ensuring continuous fleet availability and safe operations through local coordination. Hyperpure is actively aligning its payout structures with market dynamics to match competitive frequencies and has collaborated with third-party vendors to extend enhanced social security scheme onboarding and visibility to warehouse personnel. Furthermore, our commitment to systemic equity is reinforced through large-scale platforms, such as hosting the inclusive growth conference in New Delhi to advance collective partner well-being.

Recognizing that our partners form the vital infrastructure of our business, Eternal is dedicated to cultivating a fair, rewarding, and deeply sustainable ecosystem for all participants.

• Macro-Economics | Social & Governance

Fluctuations in localized and global economic conditions, alongside broader geopolitical volatility, can severely restrict consumer discretionary spending and compress corporate operating margins. Escalations in international conflicts pose severe logistics constraints, leading to dual-impact crises such as global energy transit bottlenecks that simultaneously inflate platform delivery costs and disrupt the fuel and LPG dependencies of our restaurant partners. Such structural shortages directly manifest as revenue bottlenecks, causing impact in order volumes and restricting restaurant supply capabilities across our core B2C and B2B segments. Eternal leverages its multi-vertical business architecture to reduce dependency on any single market segment or price point, providing a natural cushion against macro-level discretionary contractions. To insulate our fleet from volatile crude oil metrics, Zomato and Blinkit have accelerated their strategic transition to EV-based logistics, optimizing local routes and enhancing fleet efficiency. Our procurement teams have strengthened supply chain resilience by diversifying our supplier base and building robust inventory reserves, while proactively planning for alternative energy options to protect our restaurant partners during macro bottlenecks. Through continuous macroeconomic monitoring and structured financial discipline, Eternal remains agile, maintaining its capacity to deliver long-term stakeholder value despite global uncertainties.

• Brand / Reputation | Governance

In an environment heavily driven by digital interactions, Eternal faces persistent brand exposure from adverse publicity, social media perception pressures, and ineffective customer experiences during complex operations. Public narratives can shift rapidly due to political criticism regarding gig worker welfare, public protests, or administrative and crowd management bottlenecks during major co-produced ticketing events. Such incidents can inflate negative social media mentions, trigger elevated refund requests, and place sudden stress on platform support infrastructures, presenting a challenge to long-term user retention and brand loyalty. To safeguard brand health and maintain public trust, Eternal utilizes advanced analytics tools to pre-emptively monitor social narratives and deploy immediate corporate communications. We consistently validate our commitment to our fleet through wide-ranging transparency initiatives regarding partner earnings and have rolled out multi-city road safety campaigns in coordination with local authorities. For our going-out verticals, platform features have been upgraded to include consumer-friendly safeguards such as a "Refund Guarantee Fee" for flexible cancellations and upfront payment capabilities to secure high-demand inventory smoothly. Guided by long-term transparency and a responsible marketing approach, Eternal continues to reinforce consumer trust and secure its brand equity across all touchpoints.

• Black Swan Disruption | Governance

Unforeseen, large-scale catastrophic events—including severe geopolitical conflicts, regional trade or tariff disruptions, public health emergencies, and localized security incidents—pose fundamental risks to consumer behavior and financial stability. Given that a substantial concentration of group Gross Merchandise Value (GMV) is anchored within top-tier urban metros, any localized mobility restriction, trade deadlock, or supply shock can trigger severe operational and financial vulnerabilities across our consolidated network. To ensure uninterrupted business continuity under adverse conditions, Eternal has systematically decentralized its operational footprint and established a geographically distributed supply architecture. We intentionally source critical inventory and materials from a diversified pool of independent vendors across separate regions, eliminating over-reliance on singular

supply vectors. Furthermore, the Company is actively embedding advanced technological solutions—including deeper logistically focused automated systems—to systematically reduce platform dependency on highly volatile human and energy variables. By prioritizing deep system resilience and predictive planning, Eternal stands prepared to navigate complex, large-scale disruptions while safeguarding core operational integrity.

15. Auditors and auditors' reports

Statutory auditors

M/s. Deloitte Haskins & Sells , Chartered Accountants (Firm Registration No.: 015125N and Peer Review Certificate No.: 017816) ("**Deloitte**"), were re-appointed as the Statutory Auditors of the Company for a second term of 5 (five) consecutive years to hold office from the conclusion of 15th AGM, held in 2025, till the conclusion of 20th AGM. Further, Deloitte on their appointment confirmed that:

- their appointment is within the limit prescribed under Section 141 of the Act;
- they are not disqualified from continuing as statutory auditors under Section 141 of the Act; and
- they hold a valid certificate issued by the peer review board of the Institute of Chartered Accountants of India.

Deloitte has given an unmodified opinion and has not given any qualification or reservation or adverse remark or disclaimer in their audit report on the financial statements (standalone and consolidated) of the Company for the financial year ended on March 31, 2026.

Secretarial auditors

M/s. Chandrasekaran Associates, Company Secretaries (Firm Registration No.: P1988DE002500 and Peer Review Certificate No.: 6689/2025) ("**CACS**") were appointed as Secretarial Auditors of the Company for a term of 5 (five) consecutive years starting from April 1, 2025 and ending on March 31, 2030. Further, CACS on their appointment confirmed that:

- their appointment is within the limits laid down under the guidelines of Institute of Company Secretaries of India ("**ICSI**");
- they are not disqualified from continuing as secretarial auditors under Section 204 of the Act, Company Secretaries Act, 1980, SEBI Listing Regulations and Securities and Exchange Board of India circulars;
- they hold a valid peer review certificate issued by the ICSI.

The secretarial audit report issued for the financial year ended on March 31, 2026 does not contain any qualification or reservation or observation or adverse remark and is annexed as **Annexure - III A**.

Further, CACS were also appointed as secretarial auditors for Zomato Hyperpure Private Limited ("**ZHPL**"), and Blink Commerce Private Limited ("**BCPL**") material unlisted subsidiaries of the Company for the financial year ended on March 31, 2026. The secretarial audit reports of ZHPL and BCPL are also annexed as **Annexure - III B** and **Annexure – III C** respectively.

The Company has submitted the annual secretarial compliance report with BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (collectively referred to as "**Stock Exchanges**") in compliance of Regulation 24A of the SEBI Listing Regulations and same is available at **Link**.

Internal auditor

Deepak Ahluwalia, Chartered Accountant, Global Head – Governance, Risk & Compliance of the Company, continues to act as the Internal Auditor of the Company in accordance with Section 138 of the Act.

He oversees the internal audit function across domains including business processes, IT systems information security, regulatory compliance, health and safety and data protection, with a focus on strengthening internal controls and driving continuous improvement. In carrying out this responsibility, he is supported by reputed firms of chartered accountants that provide independent assurance on the effectiveness of internal controls, procedures and compliance processes.

Key audit findings and the results of management testing of internal financial controls are presented to the Audit Committee on a quarterly basis.

16. Internal financial controls and their adequacy

As an integral component of the Company's risk and governance framework, internal financial controls mitigate financial and operational risks to ensure orderly and efficient business conduct. This framework secures adherence to corporate policies, safeguards assets, prevents and detects fraud, maintains the accuracy of accounting records, and facilitates the timely preparation of reliable financial statements.

Commensurate with the scale of its operations, the Company maintains a robust internal control system over financial reporting. This framework ensures that all transactions are duly authorized, recorded, and reported in compliance with the applicable accounting standards. Key controls have been thoroughly documented, automated where feasible, and embedded directly into core business processes.

Oversight and assurance regarding control effectiveness are delivered to the Board through three structured lines of defense:

- **Management Oversight:** Maintained through ongoing business reviews and self-assessments.
- **Risk Compliance:** Driven by continuous monitoring from the Governance, Risk, and Compliance function.
- **Independent Audits:** Verified through comprehensive design and operational testing by the Statutory and Secretarial Auditors.

The Company confirms that its internal financial controls were adequate and operating effectively throughout the financial year under review. This evaluation is further validated by the Statutory Auditors, whose independent testing revealed no material weaknesses or significant deficiencies.

17. Human resources

As on the financial year ended on March 31, 2026, the permanent employees on the rolls of the Company were 6,750 (on standalone basis) and 21,995 (on consolidated basis).

At Eternal, we believe that our people are fundamental to building enduring businesses and delivering sustainable long-term growth. We remain focused on attracting, developing, and retaining exceptional talent while fostering a culture of meritocracy, ownership, accountability, collaboration, and continuous learning. Through meaningful opportunities for growth and development, we seek to empower our employees to contribute to the Company's success and create lasting value for all stakeholders. We believe that a strong and engaged workforce is fundamental to driving sustainable growth, innovation, and organizational resilience.

The details with respect to the remuneration of directors and employees as required under Section 197 of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure - IV**.

In terms of Section 136 of the Act, Annual Report and financial statements of the Company are being sent to the shareholders excluding information on details of employee remuneration as required under provisions of Section 197 of the Act and Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. If any shareholder is interested in obtaining a copy of the aforesaid information, such shareholder may send an email to the Company Secretary and Compliance Officer of the Company at companysecretary@eternal.com.

18. Disclosure regarding employee stock options plans

At Eternal, we view our Employee Stock Option Plan ("**ESOP**") as a strategic instrument to foster a culture of ownership and long-term value creation. ESOPs are designed to align employee interests with the Company's long-term growth and success while rewarding sustained contribution and performance. By linking long-term incentives to employee contributions and the Company's outcomes, ESOPs reinforces ownership, accountability, and long-term thinking, while supporting the attraction, retention, and engagement of exceptional talent.

The Company has five employee stock option plans ("**ESOP Schemes**") as on the financial year ended on March 31, 2026, namely:

- Foodie Bay Employee Stock Option Plan 2014 ("**ESOP 2014**");
- Zomato Employee Stock Option Plan 2018 ("**ESOP 2018**");
- Zomato Employee Stock Option Plan 2021 ("**ESOP 2021**");
- Zomato Employee Stock Option Plan 2022 ("**ESOP 2022**");and
- Zomato Employee Stock Option Plan 2024 ("**ESOP 2024**").

Further, there has been no change in the ESOP Schemes during the financial year under review.

In accordance with the terms of ESOP Schemes, options may be granted to employees of the Company and its subsidiaries which gives them rights to receive Equity Shares upon exercise.

The Company confirms that the ESOP Schemes are in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI ESOP Regulations**"). The Company has also obtained certificate(s) from the Secretarial Auditors confirming that ESOP 2014, ESOP 2018, ESOP 2021, ESOP 2022 and ESOP 2024 have been implemented in accordance with the SEBI ESOP Regulations and the resolutions passed by the shareholders of the Company. The said certificates will be made available for inspection by the members electronically during the AGM of the Company. If any shareholder is interested in obtaining a copy of the aforesaid certificates, such shareholder may send an email to the Company Secretary and Compliance Officer of the Company at companysecretary@eternal.com.

Further, the details as required to be disclosed under Regulation 14 of the SEBI ESOP Regulations are available at **Link**.

19. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company maintains a zero-tolerance approach towards sexual harassment and is committed to provide a safe, respectful, and inclusive workplace. In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("**POSH Act**") and the rules thereunder, the Company has adopted a Prevention of Sexual Harassment ("**POSH**") policy.

The POSH policy is inclusive and gender-neutral, covering employees across genders, including those who identify as members of the LGBTQI+ community. The Company has established a robust framework for reporting and addressing complaints while ensuring confidentiality.

The POSH policy is available at **Link**.

To implement the POSH policy, the Company has constituted an Internal Complaints Committee ("**ICC**") in accordance with the Section 4 of the POSH Act. The ICC comprises members with relevant and diverse experiences, and is responsible for investigating complaints, ensuring fair and impartial resolution, and promoting awareness through training and sensitization initiatives designed to prevent harassment and promote a culture of dignity and inclusion.

Details of sexual harassment complaints received and resolved during the financial year under review by ICC are given below:

Number of complaints received/filed during the financial year	27
Number of complaints disposed off during the financial year	24[1]
Number of cases pending for more than ninety days	0
Number of complaints pending as on the end of the financial year	5[2]

[1]*Number of complaints disposed off during the financial year includes 2 (two) complaints that were received in previous financial year and disposed off in current financial year within stipulated timelines.*

[2]*The 5 (five) complaints pending as on the closure of the financial year ended March 31, 2026 were subsequently resolved within the stipulated timelines.*

20. Disclosure with respect to the compliance of the provisions relating to the Maternity Benefit Act, 1961

Committed to workplace inclusivity and the principle of shared parenting, the Company provides an Equal Parental Leave aligned with the Maternity

Benefit Act, 1961. We take a holistic approach to working parents by offering structured return to work frameworks, professional counselling and mental wellness initiatives. Further, our corporate daycare partnerships and creche facilities provide the practical infrastructure necessary to support an optimal work life balance. Further, all applicable provisions of the Maternity Benefit Act, 1961, have been complied by the Company during the financial year under review.

21. Conservation of energy, technology absorption, and foreign exchange earnings and outgo

The particulars relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo are given hereunder:

Conservation of energy

Eternal remains deeply committed to energy conservation and climate action, principles that are firmly embedded in our operations and detailed in our environmental policy which is available on the website of the Company. Eternal continually strives to minimize the overall environmental impact of its operations and lower its carbon footprint by prioritizing energy efficiency and waste management.

During the financial year under review, we implemented several key initiatives to advance our sustainability goals and drive carbon reduction:

- **Equipment Optimization:** Use of electrical equipment was streamlined across the organisation—including air-conditioning systems, office lighting, and beverage dispensers—to minimize energy waste and maximize operational efficiency.
- **Energy-Efficient Infrastructure:** Deployment of LED lighting and monitors was prioritised across our corporate offices, stores, and warehouses, reinforcing our commitment to sustainable facility management.
- **Culture of Conservation:** To foster energy consciousness, we consistently distribute educational content across internal communication channels. These campaigns encourage our workforce to adopt simple, impactful habits, such as turning off lights in empty meeting rooms and unplugging fully charged devices.

Through these targeted efforts, Eternal is making substantial strides in energy conservation and carbon reduction, setting a strong benchmark for corporate sustainability and environmental responsibility.

The details of conservation of energy are given hereunder:

S. No.	Particulars	Details
i.	the steps taken or impact on conservation of energy	As mentioned above
ii.	the steps taken by the Company for utilising alternate sources of energy	As mentioned above
iii.	the capital investment on energy conservation equipments	-

Technology absorption

Eternal continuously explores and deploys technological, product, and service innovations across its business portfolio. Notable recent advancements in financial FY26 include:

- **Nugget:** Originally introduced in FY25, Nugget is an AI-native customer support platform designed to autonomously manage and resolve customer grievances. Its deployment has significantly accelerated query resolution times, enabled highly personalized support, and elevated overall customer satisfaction while driving substantial cost efficiencies. Furthermore, Nugget is offered as a B2B solution, allowing external businesses to effortlessly upgrade their own customer support operations.
- **Healthy Mode:** Launched on the Zomato app in FY26, "Healthy Mode" empowers users to make highly informed dietary choices. Rather than focusing solely on calories, this feature assigns a comprehensive "Healthy Score"—ranging from 'Low' to 'Super'—to every dish based on essential nutritional elements such as proteins, complex carbohydrates, fiber, and micronutrients. Such information is derived from restaurants' item description data and food images, which is analysed via our proprietary AI-model.

- **Ambulance Service:** Enabled on the Blinkit app, with an aim to bring reliable emergency support closer to the consumers, addressing a wide range of emergencies including cardiac arrest, seizure, roadside accident as well as OPD (Outpatient Department) cases. The service is equipped with essential life-saving equipment, including stretcher, scoop, wheelchair, vital-monitoring devices, oxygen cylinder, AED (Automated External Defibrillator), a suction machine, and essential medicine and fluid.
- **Parental Controls Feature:** Blinkit being the first quick commerce platform, where consumers can set a 6-digit PIN to hide sensitive items from certain product categories, such that younger age groups can browse the app without seeing age inappropriate products. In case there are any changes made to these settings, the consumer is notified about the same.
- **Print Store:** Enables consumers to upload documents, passport-sized photos and pictures for printing and have them delivered within minutes through the Blinkit app, making it a convenient solution for last-minute needs.
- **Pharma Category:** Blinkit deployed a seamless, teleconsultation and prescription verification workflow. Under this framework, customer-uploaded prescriptions undergo structured pharmacist review, with automated escalation to certified physicians for secondary verification if required. For unprescribed orders, the app instantly connects users to certified doctors for on-demand consultations and e-prescription issuance.

The details of technology absorption are given hereunder:

Sr. No.	Particulars	Category
i.	The efforts made towards technology absorption	As mentioned above
ii.	The benefits derived like product improvement, cost reduction, product development or import substitution	As mentioned above
iii.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	-
	a) the details of technology imported	-
	b) the year of import	-
	c) whether the technology been fully absorbed	-
	d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
iv.	The expenditure incurred on research and development	-

Foreign exchange earnings and outgo

The details of foreign exchange earnings and outgo are given hereunder:

(INR crore)

Particulars	Amount
Foreign exchange earned	58
Foreign exchange outgo	169

Foreign exchange earnings and outgo are on an accrual basis.

22. Statutory disclosures

Requirements for maintenance of cost records

During the financial year under review, requirement for maintenance of cost records under Section 148 of the Act is not applicable on the Company. Consequently, the appointment of a cost auditor is not required.

Details in respect of frauds reported by auditors

During the financial year under review, pursuant to Section 143 of the Act, Deloitte, Statutory Auditors, Deepak Ahluwalia, Global Head - Governance, Risk & Compliance and Internal Auditors and CACS, Secretarial Auditors have not reported any instance of frauds committed in the Company, by its officers or employees to the Audit Committee.

Annual return

The annual return of the Company as on the financial year ended on March 31, 2026 in terms of Section 92 and Section 134 of the Act is available at **Link**.

Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company have occurred between the end of March 31, 2026, to which the financial statements relate and the date of this Board Report.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future

During the financial year under review, no significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Further, there has been no change in the legal status of the Company during the financial year under review.

Management discussion and analysis report

In terms of the provisions of Regulation 34 of the SEBI Listing Regulations, management discussion and analysis report is set out as a separate section under this Annual Report.

Business Responsibility and Sustainability Report ("BRSR")

For the financial year under review, the Company continues to prepare its sustainability disclosures in accordance with the BRSR framework. The BRSR enables the Company to report its sustainability performance in line with the principles of the National Guidelines on Responsible Business Conduct ("**NGRBC**").

The Company has adopted the evolving BRSR framework in accordance with Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 read with guidelines, press releases as may be issued from time to time by SEBI.

In accordance with the aforementioned circulars, the Company has appointed Deloitte Haskins & Sells LLP to provide assurance on the core Key Performance Indicators ("**KPIs**") and select non-core KPIs included in the Assurance Report of the BRSR.

Additionally, while ESG disclosures related to value chain partners remain voluntary for the financial year under review, the Company has voluntarily reported select ESG indicators for its value chain partners in the BRSR. The BRSR is included as a separate section of this Annual Report in accordance with the above regulatory guidance.

Corporate governance report

The Company has complied with all applicable corporate governance requirements as prescribed under the Act and SEBI Listing Regulations. The report on corporate governance is set out as a separate section under this Annual Report.

Transactions with related parties

In terms of provisions of Section 188 of the Act, transactions entered into with related parties during the financial year under review were in the ordinary course of business and on an arm's length basis. Further, disclosure in Form AOC-2 under Section 134 of the Act is not applicable for the year under review.

Related party transactions entered during the financial year under review were approved by the Audit Committee and the Board from time to time, and are disclosed in the notes to accounts of the

financial statements forming part of this Annual Report. Further, the Company did not enter into any materially significant related party transactions that required the approval of shareholders.

The policy on the materiality of related party transactions and dealings with related party transactions is available at **Link**.

Deposits

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Act and no amount on account of principal or interest on deposits from the public was outstanding as on March 31, 2026.

Accordingly, disclosures related to deposits as required to be made under the Act are not applicable to the Company.

Particulars of loans and advances, guarantees and investments

Details of loans and advances given, investments made or guarantees given or security provided as per the provisions of Section 186 of the Act and Regulation 34 of the SEBI Listing Regulations are given in the notes forming part of the financial statements provided in this Annual Report.

Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016

As on the financial year ended on March 31, 2026, the Company doesn't have any application or proceeding pending under Insolvency and Bankruptcy Code, 2016. Further, during the financial year under review, Nona Lifestyle Private Limited ("**Operational Creditor**") whose original petition under Section 9 of Insolvency and Bankruptcy Code, 2016 was dismissed by the National Company Law Tribunal, Delhi Bench II ("**NCLT**") on November 25, 2024, filed a restoration application which was also rejected by the NCLT vide its order dated April 3, 2025.

Compliance with Secretarial Standards

During the financial year under review, the Company has complied with the applicable provisions of the Secretarial Standard-1 and Secretarial Standard-2 specified by the ICSI.

Revision of financial statements and Board Report

During the financial year under review, there were no revisions in the financial statements and Board Report of the Company.

Utilisation of proceeds of Qualified Institutions Placement and deviation in utilisation of proceeds of the issue, if any

During the year under review, there has been no deviation/ variation in utilisation of the Qualified Institutions Placement ("**QIP**") proceeds. Further, details of utilisation of QIP proceeds for the said period are given herein below:

Item head	Amount as proposed in the offer document (INR crore)	Amount utilized (INR crore)			Total unutilized amount (INR crore)
		At the beginning of the period	During the period	At the end of the period	
Expenditure towards setting up and running operations of Dark Stores and warehouses	2,137.00	180.86	1,956.14	2,137.00	0.00
Advertising, marketing and branding initiatives across business offerings	2,492.00	133.97	1,298.56	1,432.53	1,059.47
Investment in technology infrastructure and capabilities, including cloud infrastructure and software and towards development of technological capabilities	1,769.00	111.10	586.36	697.46	1,071.54
General corporate purposes	2,038.12	380.83	951.26	1,332.09	706.03
Total	**8,436.12**[1]	**806.76**	**4,792.32**[2]	**5,599.08**	**2,837.04**

[1]*Amount does not include the offer related expenses of approx. INR 63.88 crore in relation to the QIP issue.*

[2a]Includes reimbursement of the following amounts incurred by the Company during the financial year ended March 31, 2025, which has been withdrawn from issue proceeds during the financial year ended March 31, 2026.

- Expenditure towards setting up and running operations of Dark Stores and warehouses – INR 31.84 crore.

- Advertising, marketing and branding initiatives across our business offerings – INR 41.03 crore.

- Investment in our technology infrastructure and capabilities, including cloud infrastructure and software and towards development of our technological capabilities – INR 3.67 crore.

[2b]Includes below amounts which have been paid during the financial year ended March 31, 2026 and are currently forming part of the unutilized proceeds. Such amounts have been paid from the current account and will be considered as utilized in the financial year ending on March 31, 2027 when such amounts will be utilized from the unutilized proceeds.

- Advertising, marketing and branding initiatives across our business offerings – INR 131.32 crore.

- Investment in our technology infrastructure and capabilities, including cloud infrastructure and software and towards development of our technological capabilities – INR 70.04 crore.

Valuation done at the time of one time settlement

Disclosure w.r.t. details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof, is not applicable for the financial year under review.

Other disclosures

In addition, the following disclosures are provided for the financial year under review:

- There was no requirement to transfer any funds and equity shares to the investor education and protection fund.
- The Company has not made any provision of money for the purchase of its own shares by employees or by trustees for the benefits of employees.
- There were no corporate actions undertaken by the Company. Accordingly, there are no instances of failure or non-compliance required to be reported.
- There has been no change in the charter documents of the Company. The power to change, amend, or completely replace the charter documents lies exclusively with the shareholders of the Company.

23. Directors responsibility statement

In accordance with the provisions of Section 134 of the Act, directors to the best of their knowledge and belief confirm and state that:

- In the preparation of the annual accounts for the financial year ended on March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 the end of the financial year March 31, 2026 and of the profit of the Company for that period;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The directors have prepared the annual accounts on a going concern basis;
- The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- 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.

Acknowledgments

The Board would also like to thank all stakeholders including but not limited to shareholders, customers, delivery partners, restaurant partners and all other business associates for their continuous support to the Company and their confidence in its management.

We look forward to their continuous support in the future.

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

Sd/-
Kaushik Dutta
Chairman & Independent Director
DIN: 03328890

Date: July 22, 2026
Place: New Delhi

Sd/-
Deepinder Goyal
Vice Chairman & Non - Executive Director
DIN: 02613583

Date: July 22, 2026
Place: New Delhi

ANNEXURE - I

Form AOC-1

(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

Part A: Subsidiaries[1]

(INR crore)[2]

1.	Sr. No.	1	2	3	4	5	6	7	8	9	10	11	12
2.	Name of the subsidiary	**Zomato Media (Private) Limited[3]**	**Zomato Ireland Limited**	**Gastronauci Sp z.o.o**	**Zomato Malaysia Sdn. Bhd.**	**Zomato Inc.**	**Zomato Netherlands B.V.**	**Zomato Internet Hizmetleri Ticaret Anonim Sirketi**	**Zomato Middle East Fz - LLC**	**Zomato Philippines Inc.**	**Zomato Hyperpure Private Limited**	**Blink Commerce Private Limited**	**Delivery 21 Inc.**
3.	The date since when subsidiary was acquired	10-May-13	9-May-14	30-Oct-14	15-Sep-14	16-Dec-14	23-Jan-15	23-Jan-15	20-Jul-15	7-Jul-15	8-Oct-15	10-Aug-22	23-Oct-15
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26
	Status				Closed w.e.f August 8, 2025		Closed w.e.f January 27, 2026	Closed w.e.f December 9, 2025					
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Sri Lankan Rupee	Euro	PLN	Malaysian Ringgit	USD	Euro	Turkish Lira	AED	PHP	INR	INR	PHP
	Exchange Rate												
	Closing Rate	0.2884	108.0075	25.1820	23.0880	93.4845	108.0075	2.1032	25.4500	1.5420	1.0000	1.0000	1.5420
	Average Rate	0.2873	102.4513	24.1264	21.2574	93.4845	102.4513	2.1372	24.0538	1.5296	1.0000	1.0000	1.5296
6.	Share capital	-	923	8	-	464	-	-	24	44.12342	40	0	0
7.	Reserves & surplus	-	(907)	(8)	-	(464)	-	-	34	(47)	1,347	1,336	(14)
8.	Total assets	-	17	0	-	1	-	-	140	(3)	4,398	9,281	-
9.	Total Liabilities	-	0	0	-	2	-	-	82	0	3,011	7,945	14
10.	Investments	-	-	-	-	-	-	-	-	-	148	1,361	-
11.	Turnover	-	-	-	-	-	-	-	13	-	15,344	28,662	-
12.	Profit/(Loss) before taxation	-	3	(0)	-	1	-	-	(9)	(1)	(154)	(1,601)	-
13.	Provision for taxation	-	0	-	-	0	-	-	(0)	-	-	-	-
14.	Profit/(Loss) after taxation	(0)	2	(0)	-	1	(0)	1	(9)	(1)	(154)	(1,601)	-
15.	Other comprehensive income	-	2	(0)	-	(0)	-	-	6	(0)	(1)	(3)	(0)
16.	Profit (Loss) for the year	(0)	4	(0)	-	1	(0)	1	(3)	(1)	(155)	(1,604)	(0)
17.	Proposed Dividend	-	-	-	-	-	-	-	-	-	-	-	-
18.	% of shareholding	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	52.20%

(INR crore)[1]

1.	Sr. No.	13	14	15	16	17	18	19	20	21	22	23
2.	Name of the subsidiary	**Carthero Technologies Private Limited**	**Zomato Entertainment Private Limited**	**Tonguestun Food Network Private Limited**	**Zomato Local Services Private Limited**	**Zomato Foods Private Limited**	**Zomato Payments Private Limited**	**Eternal Technology Solutions Limited (formerly known as Zomato Financial Services Limited)**	**Orbgen Technologies Private Limited**	**Wasteland Entertainment Private Limited**	**Blinkit Foods Limited**	**Eternal General Service Foundation**
3.	The date since when subsidiary was acquired	27-Mar-18	4-Dec-18	22-Nov-18	21-Jun-19	5-Sep-20	4-Aug-21	25-Feb-22	27-Aug-24	27-Aug-24	18-Aug-25	18-Dec-25
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26
	Status										Incorpoarted on August 18, 2025	Incorpoarted on December 18, 2025
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
	Exchange Rate											
	Closing Rate	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Average Rate	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
6.	Share capital	0	0	4	1	0	59	16	20	0	0	0
7.	Reserves & surplus	23	137	(4)	38	2	(12)	(2)	1,241	210	(39)	0
8.	Total assets	23	243	2	56	2	50	14	1,403	606	92	0
9.	Total Liabilities	0	106	2	17	0	2	0	142	396	130	0
10.	Investments	2	39	1	34	1	-	-	73	81	16	-
11.	Turnover	-	92	-	2	-	25	-	75	137	76	0
12.	Profit/(Loss) before taxation	0	(86)	(0)	(9)	0	8	1	(83)	(65)	(86)	0
13.	Provision for taxation	-	-	-	-	0	0	0	-	-	-	-
14.	Profit/(Loss) after taxation	0	(86)	(0)	(9)	0	8	0	(83)	(65)	(86)	0
15.	Other comprehensive income	-	(0)	-	(0)	(0)	0	(0)	0	0	0	-
16.	Profit (Loss) for the year	0	(86)	(0)	(9)	0	8	0	(83)	(65)	(86)	0
17.	Proposed Dividend	-	-	-	-	-	-	-	-	-	-	-
18.	% of shareholding	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

[1]*The companies are subsidiaries of the Company pursuant to the provision of Section 2(87)(ii) of the Act. Further the CIN/ and other registration number of the subsidiary are provided in the financial statements of the respective subsidiary uploaded on the website at www.eternal.com.*

[2]*0 represent value less than INR 50,00,000.*

[3]*During the financial year under review, Registrar of Companies, Sri Lanka published to strike off ZMPL effective upon expiry of three months from date of publication. Subsequently, ZMPL was officially struck off from the Registrar of Companies, Sri Lanka, effective April 2, 2026.*

Notes:

1. Names of subsidiaries which are yet to commence operations: Eternal Technology Solutions Limited (formerly known as Zomato Financial Services Limited)

2. Names of subsidiaries which have been acquired/incorporated, liquidated or sold during the year: Please refer status given in row no. 4 in the above table.

Part B: Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Act related to Associate Companies and Joint Ventures.

1.	Name of Associates/Joint Ventures	-
2.	Latest audited Balance Sheet Date	-
3.	Date on which the Associate or Joint Venture was associated or acquired	-
4.	Shares of Associate/Joint Ventures held by the Company on the year end	-
A.	Number	-
B.	Amount of Investment in Associates/Joint Venture	-
C.	Extent of Holding %	-
5.	Description of how there is significant influence	-
6.	Reason why the associate/joint venture is not consolidated	-
7.	Networth attributable to Shareholding as per latest audited Balance Sheet	-
8.	Profit / (Loss) for the year	
A.	Considered in Consolidation	-
B.	Not Considered in Consolidation	-

Notes:

1. Names of associates or joint ventures which are yet to commence operations: NA

2. Names of associates or joint ventures which have been liquidated or sold during the year: NA

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

Sd/-
Kaushik Dutta
Chairman & Independent Director
DIN: 03328890

Date: April 28, 2026
Place: New Delhi

Sd/-
Deepinder Goyal
Vice Chairman &
Non-Executive Director
DIN: 02613583

Date: April 28, 2026
Place: New Delhi

Sd/-
Albinder Singh Dhindsa
Chief Executive Officer
PAN- BKLPD1477Q

Date: April 28, 2026
Place: New Delhi

Sd/-
Akshant Goyal
Chief Financial Officer
PAN- AIVPG9914G

Date: April 28, 2026
Place: New Delhi

Sd/-
Sandhya Sethia
Company Secretary
A-29579

Date: April 28, 2026
Place: Gurugram

ANNEXURE – II

REPORT ON CSR ACTIVITIES

Brief outline on CSR policy of the Company

The Company's CSR policy reflects its commitment to creating sustainable value for society while conducting its business in a responsible, ethical and environmentally conscious manner. The policy is founded on the belief that businesses have an important role to play in contributing towards inclusive and sustainable development by creating a positive impact on the communities and the environment around their areas of operation.

The Company voluntarily undertakes initiatives with the objective of supporting programmes that create meaningful, measurable and long-term social impact. It further enables the Company to undertake projects across the areas including initiatives relating to healthcare, education, livelihood enhancement, environmental sustainability, hunger eradication, disaster relief and other activities that address evolving societal needs. The Company believes that its CSR initiatives will be implemented in a transparent, accountable and efficient manner, with appropriate oversight and periodic review to ensure effective utilisation of resources and achievement of the intended outcomes.

The CSR policy also sets out the roles and responsibilities of the Board and the CSR Committee in providing strategic direction and oversight, including the approval, monitoring and review of CSR projects and expenditure, if any. During the financial year under review, there was no change in the CSR policy of the Company. The CSR policy is available on the Company's website.

Composition of CSR committee and meeting(s) held

Sr. no.	Name of director(s)	Designation / nature of directorship	Meeting attendance[1]
1	Sanjeev Bikhchandani[2]	Chairman/ Nominee Director	NA
2	Deepinder Goyal[3]	Chairman/ Managing Director & Chief Executive Officer	Absent
3	Aparna Popat Ved	Member/ Non- Executive Independent Director	Present
4	Namita Gupta	Member/ Non- Executive Independent Director	Present

Present Absent NA

[1]*During the financial year under review, the committee met once on July 18, 2025.*

[2]*Sanjeev Bikhchandani has been appointed as the chairman and member of the committee effective from February 10, 2026.*

[3]*Deepinder Goyal resigned as Director, Managing Director & Chief Executive Officer of the Company and chairman & member of committee effective from the close of business hours on February 1, 2026. Further, while he has been appointed as Vice Chairman & Non Executive Director of the Company, he is not a member of the committee.*

Web-link(s) where composition of CSR committee, CSR policy and CSR projects approved by the Board are disclosed on the website of the Company

Composition of CSR committee	Link to the composition
CSR Policy of the Company	Link to the policy
CSR projects approved by the Board	Not Applicable

As the average net profit of the Company is NIL (due to the impact of brought forward losses from preceding financial years), disclosure with respect to point no. 4 to 8 of Annexure - II of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

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

Sd/-
Sanjeev Bikhchandani
Nominee Director
Chairman - CSR Committee
DIN: 00065640

Date: July 22, 2026
Place: New Delhi

Sd/-
Namita Gupta
Independent Director
Member - CSR Committee
DIN:07337772

Date: July 22, 2026
Place: New Delhi

ANNEXURE – III A

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Eternal Limited
(Formerly known as Zomato Limited)
Ground Floor 12A, 94 Meghdoot,
Nehru Place, New Delhi – 110019

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by Eternal Limited (formerly known as Zomato Limited) (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 ("**Audit Period**"/ "**period under review**") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 ('**the Act**') and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 and 74(5) of SEBI (Depositories and Participants) Regulations, 2018;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 to the extent applicable;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable to the Company during the Audit Period**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client to the extent of securities issued;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable to the Company during the Audit Period**

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **Not applicable to the Company during the Audit Period**

(vi) The management has identified and confirmed the following sectoral laws as being specifically applicable to the Company:

a) Food Safety & Standards Act, 2006 and its allied rules & regulations; and

b) Legal Metrology Act, 2009 and its allied rules & regulations.

We have also examined compliance with the applicable clauses/Regulations of the following:

i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs;

ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors, Independent Directors and Women Director as on March 31, 2026. The changes, in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board/Committee Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance except in cases where meetings were convened at a shorter notice. The Company has complied with the provisions of Act for convening meeting at the shorter notice. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that no major events have occurred during the audit period, which has a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. applicable upon the Company.

For Chandrasekaran Associates
Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No.: 6689/2025

Sd/-
Dr. S Chandrasekaran
Senior Partner
Membership No. SF1644
Certificate of Practice No. 715
UDIN: F001644H000894074

Date: July 20, 2026
Place: Delhi

Note: *This report is to be read with our letter of even date which is annexed as Annexure-A to this Report and forms an integral part of this report.*

ANNEXURE-A

To,
The Members
Eternal Limited
(Formerly known as Zomato Limited)
Ground Floor 12A, 94 Meghdoot,
Nehru Place, New Delhi – 110019

Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records. Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and for which we relied on the report of statutory auditor.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Chandrasekaran Associates
Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No.: 6689/2025

Sd/-
Dr. S Chandrasekaran
Senior Partner
Membership No. SF1644
Certificate of Practice No. 715
UDIN: F001644H000894074

Date: July 20, 2026
Place: Delhi

ANNEXURE – III B

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Zomato Hyperpure Private Limited
Ground Floor 12A, 94 Meghdoot,
Nehru Place, New Delhi – 110019

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Zomato Hyperpure Private Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 ("**Audit Period/period under review**") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026, according to the provisions of:

(i) The Companies Act, 2013 ('**the Act**') and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the rules made thereunder; **Not applicable to the Company during the Audit Period**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent applicable;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**'):- **Not applicable to the Company during the Audit Period**

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client to the extent of securities issued;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;

(vi) The management has identified and confirmed the following laws as being specifically applicable to the Company:

a) The Food Safety & Standards Act, 2006 and Rules;

b) The Factories Act, 1948 and Rules;

c) The Legal Metrology Act, 2009 and Rules.

We have also examined compliance with the applicable clauses/Regulations of the following:

i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs;

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Company has duly constituted Board of Directors comprising of Non-Executive Directors, Independent Director and Women Director and has appointed the requisite Key Managerial Personnel (KMP), in accordance with the applicable provisions of the Act. The changes, in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that no major events have occurred during the audit period, which has a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. applicable upon the Company.

For Chandrasekaran Associates
Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No.: 6689/2025

Sd/-
Dr. S. Chandrasekaran
Senior Partner
Membership No. SF1644
Certificate of Practice No.715
UDIN: F001644H000626488

Date: June 15, 2026
Place: Delhi

Note: *This report is to be read with our letter of even date which is annexed as* ***Annexure-A*** *to this Report and forms an integral part of this report.*

ANNEXURE-A

To,
The Members
Zomato Hyperpure Private Limited
Ground Floor 12A, 94 Meghdoot,
Nehru Place, New Delhi – 110019

Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("**CSAS**") prescribed by the Institute of Company Secretaries of India ("**ICSI**"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records. Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and for which we relied on the report of statutory auditor.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Chandrasekaran Associates
Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No.: 6689/2025

Sd/-
Dr. S. Chandrasekaran
Senior Partner
Membership No. SF1644
Certificate of Practice No.715
UDIN: F001644H000626488

Date: June 15, 2026
Place: Delhi

ANNEXURE – III C

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Blink Commerce Private Limited
Ground Floor, Pioneer Square,
Sector 62, Golf Course Extension Road,
Gurugram, Haryana -122098

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Blink Commerce Private Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2026 ('**Audit Period'/'period under review**') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **Not applicable to the Company during the Audit Period**

(iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): - **Not applicable to the Company during the Audit Period**

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client to the extent of securities issued;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.

(vi) The management has identified and confirmed the following laws as being specifically applicable to the Company:

a) Food Safety & Standards Act, 2006;

b) The Food Safety and Standards Rules, 2011;

c) The Food Safety and Standards (Licensing and Registration of Food Businesses) Regulations, 2011;

d) The Food Safety and Standards (Food Recall Procedure) Regulations, 2017;

e) The Food Safety and Standards (Labelling and Display) Regulations, 2020;

f) The Legal Metrology (General) Rules, 2011;

g) The Legal Metrology (Packaged Commodities) Rules 2011;

h) The Infant Milk Substitutes, Feeding Bottles and Infant Foods (Regulation of Production, Supply and Distribution) Rules, 1993;

i) Cigarettes and Other Tobacco Products (Prohibition of Advertisement and Regulation of Trade and Commerce, Production, Supply and Distribution) Act, 2003;

j) The Consumer Protection Act, 2019 and allied rules;

k) The Information Technology Act, 2000 and allied rules;

l) Bureau of Indian Standards (BIS) Act, 2016; and

m) Drugs & Cosmetics Act, 1940 and allied rules.

We have also examined compliance with the applicable clauses/Regulations of the following:

i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Director. The changes, in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance except in cases where meetings were convened at a shorter notice. The Company has complied with the provisions of Act for convening meeting at the shorter notice. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that following events have occurred during the audit period, which has a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. applicable upon the Company:

1. During the audit period, the Company altered existing clause 3(a) of the Memorandum of Association (MOA) i.e. the main objects by inserting the sub-clause (9) to (12) after the existing sub-clauses (1) to (8) of the MOA, through special resolution passed by members of the Company at their Extraordinary General Meeting held on 22nd May, 2025.

2. During the audit period, the Company has approved the increased Borrowing limit of

the Company for an amount not exceeding INR. 1000,00,00,000/- (Indian Rupees One Thousand Crore Only) under the provisions of Section 180(1)(c) of the Companies Act, 2013 by the Board of Directors in its Meeting held on 21st July, 2025 and by Members of the Company through special resolution in its 10th Annual General Meeting ("AGM") held on 18th August, 2025.

3. During the audit period, the Board of Directors in its Meeting held on 16th October, 2025, approved the transfer/sell BISTRO BY BLINKIT to Blinkit Foods Limited ("BFL"), a related party, along with all assets and liabilities as a slump sale for consideration of INR. 57, 00,00,000/- (Indian Rupees Fifty-Seven Crore Only) based on valuation report obtained from KPMG on such terms and conditions as specified in the business transfer agreement executed between the company and BFL.

For Chandrasekaran Associates
Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No.: 6689/2025

Sd/-
Dr. S. Chandrasekaran
Senior Partner
Membership No. SF1644
Certificate of Practice No.715
UDIN: F001644H000647465

Date: June 18, 2026
Place: Delhi

Note: *This report is to be read with our letter of even date which is annexed as Annexure-A to this Report and forms an integral part of this report.*

ANNEXURE-A

To,
The Members
Blink Commerce Private Limited
Ground Floor, Pioneer Square,
Sector 62, Golf Course Extension Road,
Gurugram, Haryana -122098

Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and for which we relied on the report of statutory auditor.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Chandrasekaran Associates
Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No.: 6689/2025

Sd/-
Dr. S. Chandrasekaran
Senior Partner
Membership No. SF1644
Certificate of Practice No.715
UDIN: F001644H000647465

Date: June 18, 2026
Place: Delhi

ANNEXURE – IV

Particulars of employees and related disclosure

Statement of disclosure of remuneration under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year, remuneration and percentage increase in remuneration of each director, chief financial officer, chief executive officer and company secretary if any, in the financial year

Name of the director(s) and KMP(s)	Designation	Ratio of remuneration of each director and KMP to the median remuneration of employees for the financial year ended on March 31, 2026[1&2]	Remuneration of each director & KMP for the financial year ended on March 31, 2026 (INR crore)[1&2]	% increase in remuneration for the financial year ended on March 31, 2026 [1&2]
Non-executive director(s)				
Kaushik Dutta	Independent Director	15.42	1	-
Aparna Popat Ved	Independent Director	15.42	1	-
Namita Gupta	Independent Director	15.42	1	-
Sanjeev Bikhchandani[3]	Non-Executive and Nominee Director	-	-	-
Sutapa Banerjee	Independent Director	15.42	1	-
Deepinder Goyal[4]	Non-Executive Director	-	-	-
KMP(s)				
Deepinder Goyal[4]	Managing Director & Chief Executive Officer	-	0	0
Albinder Singh Dhindsa[5]	Chief Executive Officer	-	0	0
Akshant Goyal[6]	Chief Financial Officer	-	0	0
Sandhya Sethia	Company Secretary & Compliance Officer	16.02	1.04	9.34

The percentage increase in the median remuneration of employees in the financial year

[7]The overall median remuneration of employees has increased by **27.25%** (on standalone basis) and **25.83%** (on consolidated basis) as on March 31, 2026.

The number of permanent employees on the rolls of Company

[8]Permanent employees on the rolls of the Company as on March 31, 2026 were **6,750** (on standalone basis) and **21,995** (on consolidated basis).

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

[7]The average salaries of employees other than managerial personnel increased by **28.98%** (on standalone basis) and **11.14%** (on consolidated basis).

Disclosure with respect to increase in managerial remuneration and justification thereof is not applicable as Deepinder Goyal had voluntarily waived his salary for the period from April 1, 2021 until the date of his resignation as Managing Director & Chief Executive Officer.

Affirmation that the remuneration is as per the NRC policy of the Company
It is hereby affirmed that the remuneration paid is as per the NRC Policy of the Company.

Notes:

[1]Excludes sitting fees paid to the independent directors during the financial year 2025-26. Please refer to page no. 173 for the details of sitting fees.

[2]Excludes the perquisite value of stock options granted in previous years but exercised during the financial year by the employees of the Company.

[3]The Company has not paid any remuneration and sitting fees to the Nominee Director of the Company.

[4]Deepinder Goyal resigned as Director, Managing Director & Chief Executive Officer of the Company effective from the close of business hours on February 1, 2026. During his tenure as Managing Director & Chief Executive Officer, he had voluntarily waived his salary. Subsequently, he has been appointed as Vice Chairman & Non-Executive Director of the Company effective from March 13, 2026, and he does not draw remuneration and sitting fees in the said capacity.

[5]Albinder Singh Dhindsa has voluntarily waived his salary from February 1, 2026.

[6]Akshant Goyal has voluntarily waived his salary from January 1, 2022.

[7]Increase in mean and median salaries as on the end of the financial year, is reflection of ongoing automation and workforce optimization all throughout the year. More and more routine, lower-complexity roles were automated or restructured & the workforce shifted towards more skilled and experienced employees.

[8]Permanent employees include only full- time employees on the payroll of the Company or its subsidiaries.

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

Sd/-
Kaushik Dutta
Chairman & Independent Director
DIN: 03328890

Date: July 22, 2026
Place: New Delhi

Sd/-
Deepinder Goyal
Vice Chairman & Non- Executive Director
DIN: 02613583

Date: July 22, 2026
Place: New Delhi

Business Responsibility and Sustainability Report

SECTION A – GENERAL DISCLOSURES

I. Details of the listed entity

1.	**Corporate Identity Number (CIN) of the Listed Entity**	L93030DL2010PLC198141
2.	**Name of the Listed Entity**	Eternal Limited
3.	**Year of incorporation**	2010
4.	**Registered office address**	Ground Floor 12A, 94 Meghdoot Nehru Place, New Delhi-110019
5.	**Corporate address**	Pioneer Square Building, Sector 62, Golf Course Extension Road, Gurugram, Haryana, 122098
6.	**E-mail**	companysecretary@eternal.com
7.	**Telephone**	0124-4268565
8.	**Website**	www.eternal.com
9.	**Financial year for which reporting is being done**	1st April 2025 - 31st March 2026
10.	**Name of the Stock Exchange(s) where shares are listed**	1. BSE Limited 2. National Stock Exchange of India Limited (NSE)
11.	**Paid-up capital**	INR 9,65,03,50,647
12.	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR Report**	Ms. Anjalli Ravi Kumar Email: companysecretary@eternal.com Ph: 0124-4268565
13.	**Reporting boundary**	Standalone basis*
14.	**Name of the assurance provider**	Deloitte Haskins & Sells LLP
15.	**Type of assurance obtained**	Reasonable and Limited**

**Eternal Limited (formerly known as Zomato Limited) on a standalone basis includes Eternal Limited's India operations, Eternal Limited's branches in Dubai and Abu Dhabi and Foodiebay ESOP Trust (ESOP Trust does not have any operations or employees).*

***Reasonable and Limited assurance of BRSR indicators (Reasonable assurance: BRSR core & select indicators; Limited assurance: select indicators). Please refer to pages 153 to 160 for the assurance report.*

II. Products/ Services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of turnover of the entity
1	Information Service Activities (NIC Code: 63999)	Other information & communication service activities	100%

17. Products/ Services sold by the entity (accounting for 90% of the entity's turnover):

S. No.	Product/ Service	NIC Code	% of total turnover contributed
1	India Food Ordering and Delivery Business	63999	93%*

**The remaining 7% of the total turnover pertains to revenue generated from other services, classified under NIC Code 63999.*

III. Operations

18. Number of locations where plants and/ or operations/ offices of the entity are situated:

Location	Number of plants	Number of offices*	Total
National	0	4	4
International	0	0	0

**Eternal Limited (formerly known as Zomato Limited), on a standalone basis, has employees working out of 4 directly leased offices as on 31st March 2026 which is reflected in the table above. In addition, our employees work out of 48 co-working spaces in India and the UAE. We also have 14 single seater non-operational offices with no employees. The reporting boundary for all financial, social and governance disclosures in this report, unless otherwise stated, includes all types of offices.*

Our environmental disclosures are based on the principles of operational control. These disclosures have been apportioned and extrapolated based on data availability, and are further discussed topic-wise as below:

***Energy:** Our disclosures include energy from fuel used in owned vehicles, Diesel Generator (DG) sets and purchased electricity for directly leased offices where we have established operational control. Energy from electricity consumed across our offices outside our operational control is placed within our value chain and will be taken into account in our value chain disclosures.*

***Greenhouse Gas (GHG) emissions:** Our Scope 1 GHG emissions are limited to those generated by refilling of gas in owned ACs and fire extinguishers, fuel used in owned vehicles and directly leased DG sets. Emissions from electricity consumption in directly leased offices where we have established operational control are reported in Scope 2 of GHG emissions.*

***Water:** Our boundary for water withdrawal, consumption and discharge is restricted to directly leased offices where we have established operational control, following the principle of operational control in accordance with Carbon Disclosure Project (CDP) and GHG Protocol guidance.*

***Waste:** The reporting boundary for our waste disclosures includes directly leased offices where we have established operational control and procured waste management services ourselves.*

These environmental disclosures have been apportioned and extrapolated based on data availability.

Details on the inclusions within above topics are mentioned under Section C, Principle 6 of this report.

19. Markets served by the entity:

Eternal Limited (formerly known as Zomato Limited) on a standalone basis operates in India and the UAE.

a. Number of locations*

Locations	Number
National (No. of States)	35 (28 States and 7 Union Territories)
International (No. of Countries)	1 (UAE)

**The data reported is as on 31st March 2026.*

b. What is the contribution of exports as a percentage of the total turnover of the entity?

There is a limited export for Eternal Limited's (formerly known as Zomato Limited) IP to its overseas group entities and marketing services to a third party. Total export is 0.02% of the total revenue from operations of Eternal Limited for FY26.

c. A brief on types of customers*

For the purpose of this BRSR disclosure, we have three types of customers as defined below:

1. **End-users of our platforms-** End-users are customers who use our platforms to search and discover restaurants, read and share reviews, view and upload photos, order food, book a table, discover and transact across going out experiences.
2. **Restaurant partners-** We provide restaurant partners with industry-specific technological tools which enable them to engage and acquire customers to grow their business while also providing a reliable and efficient last-mile delivery service.
3. **Business partners-** These include other partners onboarded on our platform to engage and acquire customers. We also provide business partners technological tools that enable customer discovery, participation in going-out experiences by offering curated offers and discounts and to manage certain parts of their business operations.

Note: As per the Indian Accounting Standards, end-users and delivery partners are considered as Eternal's customers only under limited circumstances. For the purpose of this BRSR disclosure, the definition of customers includes end-users, restaurant and business partners while delivery partners have been considered as value chain partners.

These customers interact with us via our Zomato Food Ordering and Delivery app, Zomato Dining Partner app, Zomato Restaurant Partner app, District app and other business dashboards/ websites.

**This does not include intercompany transactions.*

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)
EMPLOYEES								
1.	Permanent (E)	6,750	4,761	70.53%	1,987	29.44%	2	0.03%
2.	Other than permanent (F)	245	203	82.86%	42	17.14%	0	0%
3.	**Total employees (E + F)**	**6,995**	**4,964**	**70.96%**	**2,029**	**29.01%**	**2**	**0.03%**
WORKERS								
4.	Permanent (G)*	0	0	0%	0	0%	0	0%
5.	Other than permanent (H)**	544	451	82.90%	93	17.10%	0	0%
6.	**Total workers (G + H)**	**544**	**451**	**82.90%**	**93**	**17.10%**	**0**	**0%**

Note: *Delivery partners are value chain partners and hence, they are not part of Eternal's workforce.*

**Eternal does not engage permanent workers. Hence, details sought for 'Permanent workers' category are '0' throughout this report.*

***Other than permanent workers includes housekeeping, security, technical and pantry staff, driver, etc.*

b. Differently abled Employees and Workers:

S. No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)
DIFFERENTLY ABLED EMPLOYEES								
1.	Permanent (E)*	6	5	83.33%	1	16.67%	0	0%
2.	Other than permanent (F)*	0	0	0%	0	0%	0	0%
3.	**Total differently abled employees (E + F)**	**6**	**5**	**83.33%**	**1**	**16.67%**	**0**	**0%**
DIFFERENTLY ABLED WORKERS								
4.	Permanent (G)	0	0	0%	0	0%	0	0%
5.	Other than permanent (H)*	3	2	66.67%	1	33.33%	0	0%
6.	**Total differently abled workers (G + H)**	**3**	**2**	**66.67%**	**1**	**33.33%**	**0**	**0%**

**We circulate a voluntary disclosure form to disclose any type of disability to all permanent employees, other than permanent employees and other than permanent workers.*

21. Participation/ Inclusion/ Representation of women:

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	6	3	50.00%
Key Management Personnel*	3	1	33.33%

**Key Managerial Personnel includes Mr. Albinder Singh Dhindsa who was appointed as the Chief Executive Officer of the Company w.e.f. February 1, 2026 and Mr. Deepinder Goyal, who held the position of Chief Executive Officer till February 1, 2026.*

22. Turnover rate for permanent employees and workers: (Disclose trends for the past 3 years)

	FY 2025-26				FY 2024-25				FY 2023-24			
	Male	Female	Other	Total*	Male	Female	Other	Total	Male	Female	Other	Total
Permanent Employees	49.38%	65.30%	0%	54.02%	38.75%	59.40%	100.00%	44.33%	34.79%	44.44%	100.00%	37.00%
Permanent Workers	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

**The above attrition numbers include employee exits on account of (a) inter-company movements from Eternal to its subsidiaries and (b) exits in our frontline personnel category (primarily including sales, customer support and logistics functions), which account for a large part of our exits. In addition, as a high-performance organization operating in a dynamic business environment, Eternal periodically realigns its workforce structure, roles and capability requirements in response to evolving business needs.*

V. Holding, subsidiary and associate companies (including joint ventures)

23. (a) Names of holding/ subsidiary/ associate companies/ joint ventures:

Refer to Board's Report as part of this Annual Report, FY26, pages 68 to 69 for information on subsidiary/ associate companies.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013:

While the constitution of CSR committee is required and is done by the Company, other provisions w.r.t spending on CSR activities is not applicable for FY26.

(ii) Turnover (in Rs.): INR 10,899 crore

(iii) Net worth (in Rs.): INR 37,348 crore

VII. Transparency and Disclosure Compliances

25. Complaints/ Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

		FY 2025-26			FY 2024-25		
Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/ No)	Number of complaints filed during the year	Number of complaints pending resolution at close of the year*	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes: Link	0	0	Legal cases filed before any court of law have been considered.	0	0	Legal cases filed before any court of law have been considered.
Shareholders	Yes: Link	463	0	Complaints filed on the NSE and BSE have been considered.	617	0	Complaints filed on the NSE and BSE have been considered.
Investors (other than shareholders)	Yes: Link	-	-	Not Applicable	-	-	Not Applicable
Employees and workers**	Yes (Links: Prevention of Sexual Harassment at the Workplace policy, Vigil mechanism and whistleblower policy, Health and safety policy and Human rights policy)	32	5	POSH, human rights, working conditions, health & safety and whistleblower complaints have been considered.	113	2	POSH, human rights, working conditions, health & safety and whistleblower complaints have been considered.
Customers (End-users and restaurant partners)	Yes: Link	134	239	Legal cases filed before various courts have been considered.	100	177	Legal cases filed before various courts have been considered.
Value Chain Partners (Delivery partners and suppliers/vendors)	Yes: Link	4	16	Legal cases filed before any court of law have been considered.	8	16	Legal cases filed before any court of law have been considered.
Other (please specify)				-			

**The number of complaints pending resolution at close of the year FY26 also includes the unresolved complaints from FY25.*

***Eternal has developed a robust mechanism for recording employee and worker complaints. We continue to educate and sensitize our employees and workers regarding the channels for reporting such complaints.*

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

In FY26, we conducted a double materiality assessment with an independent external organization to re-assess our sustainability priorities in line with evolving business needs and stakeholder expectations. The assessment evaluated sustainability issues through the dual lens of impact and financial materiality, enabling us to understand both the impact our business has on people and the environment, as well as the potential implications of sustainability-related issues on our business performance and long-term value creation. The outcome of the exercise for Eternal Limited on a standalone basis is reflected in the list of material topics below organized under Environment, Social and Governance categories.

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	**Climate action and circular economy**	Risk	Climate action and circular economy are critical to the business's long-term growth and resilience. Climate change effects, such as rising temperature, changing precipitation patterns and extreme weather events, pose a risk to business operations, impacting last-mile food deliveries and customer dining experience. Efficient use of energy, water and other resources promotes resource circularity, reduces waste and helps mitigate risks associated with resource scarcity.	• **Periodic Climate Risk Assessment-** In FY24, we undertook a climate risk assessment exercise for our food ordering and delivery business. We assessed the impact of physical climate risks such as cyclones, storms, heavy precipitation, increasing/ decreasing temperature, flooding and heat/ cold waves and transitional risks across our top 15 cities under IPCC RCP 2.6 and RCP 8.5 scenarios*. The outcome of this exercise has been integrated into Eternal Limited's Enterprise Risk Management (ERM) process. We have also published a TCFD report on Eternal's Food Ordering and Delivery Business in the Impact section of Eternal's website. • **Transition to EV-based food deliveries-** Our key climate risk mitigation action is to support delivery partners in transitioning to EV bikes for undertaking food deliveries. To achieve this, we generate awareness about EVs among delivery partners, collaborate with EV ecosystem players to secure access for delivery partners to EVs on rent and advocate for better EV products, infrastructure and financing. In FY26, total EV-based food deliveries increased by 50% compared to the previous year, totaling 132.3 million orders. This represented 13.5% of total FY26 food delivery orders. For more details, please refer to Principle 6, Essential indicator 8	**Negative implication-** Ignoring climate change risks and failure to adopt circular economy practices can result in increased operational and supply chain costs, regulatory fines, declining customer preference and reputational damage, resulting in negative financial impact.

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
	Climate action and circular economy	Risk		• **Climate adaptation support for Delivery partners-** We expanded our Automatic Weather Station (AWS) network to 1,150 devices across 100 cities to guide business decisions, predict weather conditions and communicate them to delivery partners. Additionally, a network of merchant outlets was made available as rest points for delivery partners, enabling access to basic amenities such as drinking water, rest areas, washrooms and mobile charging facilities during their workday. The network was scaled to 3,395 locations in FY26. We also provide access to custom-made and off-the-shelf apparel that protects partners from the unpredictability of changing climate, including raincoats and cooling vests. In FY26, 3,000 cooling vest jackets were provided under a pilot to delivery partners to assess their effectiveness in reducing heat stress and to provide design feedback to the manufacturer. • **Carbon market instruments-** We maintained net GHG emissions from our operations (classified as Scope 1 & Scope 2) at zero by procuring verified carbon removal offsets equivalent to 100% of our Scope 1 emissions and International Renewable Energy Certificates (IRECs) for Scope 2 emissions. • **Circular economy-** Waste management is crucial to reducing the environmental impact of our value chain operations. Across our own offices, we have implemented responsible waste disposal and water usage initiatives. For the food delivery value chain we run several voluntary initiatives: ▪ **Waste reduction-** 'Don't send cutlery' and the 'Food Rescue' initiatives are two key features within the Zomato app that help avoid the waste from food delivery operations. Allowing users to opt out of receiving cutlery with their order has helped avoid ~3,000 MT of cutlery waste over 4 years. The Food Rescue feature enables cancelled but untampered food orders to be made available to nearby customers at discounted prices, helping reduce food wastage. Since launch in FY25, Zomato's Food Rescue feature has helped prevent over 7.5 lakh kg of food waste by diverting cancelled orders to interested buyers (assuming each order weighs approximately 400g).	

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
	Climate action and circular economy	Risk		▪ **Sustainable packaging-** We host an annual event to bring attention to sustainable packaging solutions relevant for food delivery. Restaurants that adopt sustainable alternatives to plastic are also rewarded with a 'Low plastic packaging' tag on the Zomato app. As on March 31st 2026, 100 million 'Low plastic packaging' orders had been delivered via Zomato. ▪ **Voluntary recycling-** We have voluntarily recycled 60,000 MT of plastic waste on behalf of restaurants from FY23-FY26 (15,000 MT was recycled in FY26) fully meeting the target of 100% plastic neutral deliveries as per independent estimates. For more details, please refer to Principle 6, Essential indicator 10	
2.	**Human capital development**	Opportunity & Risk	Excellence in human capital development can result in strong employer branding and a better culture of innovation. Failure to prioritize human capital development, including attracting and retaining a diverse talent pool and supporting upskilling, can constrain innovation and limit the company's ability to respond to evolving market demands.	• **Talent discovery-** We follow a non-traditional approach to talent discovery that depends mainly on employee referrals which, in our experience, improves the quality of hires. We also leverage traditional channels such as networking sites, job portals, campus placements and partnerships with external organizations to tap into diverse pools of talent. • **Championing a culture of learning by doing-** To support fast-paced innovation, Eternal's culture emphasizes ownership and autonomy over technical qualifications. The organization actively supports the movement of people into roles where they may not have prior exposure but have the willingness and commitment to learn. Employees are encouraged to demonstrate a founders' mindset and take ownership of problems well outside their department or comfort zone. We reward employees for both positive outcomes and failures. We also invest in learning and development programs - both offline and online - to enable employees to upskill for evolving business requirements.	**Positive and negative implication-** Strong performance in human capital development results in better talent and lower hiring costs. Gaps in human capital development can lead to higher recruitment and training costs, while limited workforce diversity may hinder ability to respond to evolving market demands.

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
	Human capital development	Opportunity & Risk		• **Fostering Inclusion-** Diversity is supported by Eternal's culture. The organization operates with a flat, non-hierarchical structure that generates a lot of leadership opportunities for younger people and those from diverse groups. Our Employee Resource Groups (ERGs) and online communities organized around identity, life stage and interest, help foster belonging and engagement among diverse groups of employees. Our Equal opportunity, diversity and inclusion policy and associated SoPs, ensure fair, non-discriminatory treatment for all employees. By endorsing global standards such as the UN Women's Empowerment Principles (UN WEPs) and the UN Standards of Conduct for Business Tackling Discrimination against LGBTQIA+ people, we affirm our dedication to fostering an inclusive workplace. • **Open channels for employee communication-** Eternal is committed to maintaining transparent and accessible channels for employees to communicate with each other and with leadership. We encourage employee communication and support grievance redressal via a variety of offline and online channels such as townhalls, slack, email and surveys. All leaders maintain an open-door policy. Formal processes are in place to address concerns related to sexual harassment, whistleblower complaints, workplace conduct and human rights issues in a fair, confidential and timely manner. • **Continuous feedback and 360-degree performance appraisal-** Eternal follows a 360-degree performance appraisal method that provides a comprehensive view of an employee's strengths, weaknesses and blind spots, enabling targeted human capital development interventions. While formal performance appraisals are conducted annually, managers and employees are encouraged to share feedback more frequently to facilitate faster learning, course correction and recognition.	

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	**Health, safety, and dignity for all**	Risk	Ensuring a safe and respectful working environment is core to how we operate. Inadequate health & safety measures can lead to injuries or casualties affecting well-being. This may also lead to higher attrition and loss of stakeholder trust. Failure to uphold human rights, including health & safety, can further expose the company to regulatory risks, with implications for business continuity.	• **Employees and workers-** Our occupational health & safety framework is supported through a comprehensive policy and robust workplace safety systems. These include mandatory training for employees and workers on health & safety, fire detection & fire fighting mechanisms, safety signage and the Safety Reporting System (SRS) for proactive incident reporting and resolution. We have secured ISO 45001:2018 certification for the Occupational Health and Safety Management systems in our Gurugram and Bengaluru leased offices. Please refer to Principle 3, Essential indicator 10 for more details. • **Delivery partners** ▪ **Road safety awareness and training-** All delivery partners are required to complete a mandatory road safety awareness module at the time of onboarding. This is supplemented by periodic health & safety programs conducted through both online and offline formats. Delivery partners also receive educational content and videos on safe riding practices under varied weather conditions such as rain, heat and fog. In addition, we regularly organize safety camps in collaboration with local traffic authorities and have partnered with the Ministry of Road Transport and Highways for the national campaign 'Sadak Suraksha Abhiyan' promoting responsible road behavior among delivery partners and encouraging customers not to rush them. ▪ **SOS service-** An SOS service, accessible via the delivery partner app, is available to provide immediate support to all delivery partners in case of emergencies, including accidents, vehicle breakdowns, etc. The SOS service is set up to provide free ambulance to partners in 900+ cities, depending on the emergency. Ambulances are positioned to reach partners within 20 minutes. ▪ **Insurance coverage-** Eternal voluntarily provides accidental and medical insurance coverage, inclusive of disability and death benefits for all active delivery partners. The premium for this insurance is borne entirely by Eternal.	**Negative implication-** Inadequate health & safety measures across operations can increase the risk of work-related injuries or casualties, adversely affecting well-being. Failure to uphold human rights, including the right to safe working conditions, may lead to business disruptions, regulatory penalties, legal liabilities and cause reputational damage, resulting in negative financial impact.

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
	Health, safety, and dignity for all	Risk		▪ **No time-based pressure-** Delivery partners are only shown the distance to the customer's location and are not shown the delivery time promised to customers, helping reduce time-based pressure while on the road. ▪ **Rest points-** A network of merchant outlets is available as rest points for delivery partners, enabling access to basic amenities such as drinking water, rest areas, washrooms and mobile charging facilities. The network was scaled to 3,395 locations in FY26. ▪ **Black zone reporting-** Delivery partners can report unsafe or difficult-to-navigate areas through the delivery partner app. More than 270 black zones were identified as on 31st March 2026, with such locations marked as unserviceable, where required, to enhance safety. • **Upholding human rights** ▪ **Zero tolerance-** Eternal has a strict zero-tolerance policy for any form of discrimination or harassment (including sexual harassment). The policy applies to all internal and external stakeholders, including delivery partners, restaurant partners, customers and Eternal employees and workers. ▪ **Third party human rights assessment and regular surveys-** In FY26, Human Rights Assessment was carried out by an independent third party consultant which included a comprehensive evaluation of the organization's policies, practices and procedures and no material gaps were identified during the assessment. We also conducted a large-scale pan-India Delivery Partner Wellbeing survey that covered topics of health, safety and dignity. ▪ **Accessibility for Persons with Disabilities (PwD)-** We conduct periodic assessments for our directly leased offices and all new facilities under our direct lease have been evaluated for accessibility standards outlined in the RPwD Act, 2016. Please refer to our Human rights policy and Health and safety policy for more details.	

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4.	**Innovation**	Opportunity	Continuous innovation across platform technology, product and services enhances customer experience, improves operational efficiency, enables discovery of new business opportunities and supports Eternal's competitive positioning and long-term growth.	Eternal is constantly testing and launching innovations in technology, product and service offerings across its businesses. For the standalone entity, in FY26, some notable, recent innovations include: • **Nugget-** Eternal introduced Nugget in FY25 as an AI-native customer support platform that autonomously resolves customer grievances delivering faster resolutions, personalized support, higher customer satisfaction and significant cost savings. Since then, Nugget has evolved beyond support into building conversational AI experiences for enterprises across different sectors, through voice and non-voice agents that work together to replicate full contact centre operations. Nugget today powers over 15 million automated interactions every month. At Eternal, we have deployed AI across our applications to enhance platform experience. • **Healthy mode-** To capture the growing demand for healthier meals, Eternal launched "Healthy mode" on the Zomato app in top 7 cities in FY26. With this mode, end users see a curation of restaurants along with complete nutritional information, i.e. macros, ingredient-level description and customization filters. Since its launch, Healthy Mode has helped customers make more informed and healthier food choices, generating ~8.5 million orders in FY26.	**Positive implication-** Innovations in technology, product and service enhance platform experience for our customers and delivery partners- providing us a competitive edge while contributing to long-term financial performance.

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
	Innovation	Opportunity		• **Chef's table experience-** A thoughtfully curated multi-course dining-at-home experience from some of the finest restaurants, delivered directly to customers' homes. Each menu is designed to bring the restaurant experience home, with premium course-wise packaging for a 'Meal for 2'. The program is live in Delhi NCR, Mumbai and Bengaluru across 250+ restaurant brands and 650+ outlets. • **Zomato for Enterprise (ZFE)-** ZFE is a platform designed for companies to solve food expense management. A lot of Zomato orders placed by corporate employees are business-related and need to be reimbursed by their employer via processes that are often, cumbersome and time-consuming. With ZFE, employees can simply bill their business orders directly to their employer, without having to pay, adding convenience for employees and transparency for companies. Over 350 companies have adopted ZFE. • **Food on Train-** Long-distance Indian rail carries enormous passenger volumes, yet onboard catering has limited choices and inconsistent quality. Zomato's Food on Train service fixes this through its IRCTC partnership: customers order on the app, enter their PNR, and pick a station along the route, and Zomato's station walkers hand the order over right at the coach gate. Delivering this service meant building real-time train tracking and a dedicated layer of walker logistics synced to each station halt. Zomato delivers at 250+ stations, pan-India.	

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5.	**Stakeholder value creation**	Opportunity	As a platform-led business, creating shared value across our ecosystem of restaurant partners, delivery partners, suppliers, customers and business partners, is integral to our long-term growth and resilience. By enabling income generation opportunities, expanding market access, fostering financial inclusion and promoting responsible sourcing practices, we strengthen the resilience of our ecosystem while enhancing service quality, business continuity and stakeholder trust.	Below are examples of how we create value for stakeholders: • **Restaurant partners** In FY26, Eternal's food ordering and delivery business generated earnings through delivery for 5 lakh+ restaurant partners, 2.45 lakh+ of which are delivery-only restaurants ▪ **Restaurant Services Hub-** In 2024, we launched a voluntary initiative that supports restaurants in finding vendors for special equipment (such as induction stoves), staffing, securing FSSAI licenses and conducting hygiene audits. In FY26, 37,000 restaurants availed services via the hub. • **Delivery partners** In FY26, Eternal's food ordering and delivery business generated earnings through delivery for over 18.5 lakh unique individuals. Beyond generating earnings, we create value via special initiatives ▪ **Financial inclusion and social security for delivery partners-** Delivery partners associated with Eternal have access to free-of-cost medical and accidental private insurance, including OPD treatment, hospitalization cover and loss of pay support. We also organize drives to enrol partners into relevant government schemes and insurance programs, support them in tax filing and in accessing financial services and products such as fixed and recurring deposits and pension schemes via the delivery partner app. For more details, please refer Principle 4, Leadership indicator 2 ▪ **Women delivery partner initiatives-** Eternal has targeted initiatives to support women's participation in last-mile delivery beyond the flexibility provided by the platform to all partners. These include the option to undertake short-distance deliveries only, period rest days, additional safety measures, maternity benefits and Women's Riding Centers focused on 2-wheeler and digital literacy training in select cities. As a result, women's participation in Zomato's delivery partner fleet grew to over 3,500 in March 2026. For more details, please refer Principle 4, Leadership indicator 3	**Positive implication-** Investments in strengthening livelihoods, expanding economic opportunities, enabling financial inclusion and integration of responsible sourcing practices contributes to higher stakeholder retention, improved service quality and greater operational stability, enhancing the company's financial performance.

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
	Stakeholder value creation	Opportunity		▪ **Livelihood program for Persons with Disabilities (PwD)-** Launched in FY23, our PwD delivery partner initiative has generated earnings for over 6,000 PwDs with a range of disabilities, including locomotor disabilities and hearing and speech impairment. In FY26 alone, 3,500+ PwD delivery partners, collectively delivered over 10 million orders and covered over 40 million kms. The program benefits include waiver of onboarding fee and assignment of short-distance deliveries only. Eternal received a National Award for empowering PwDs from the President of India in 2024 for this initiative. For more details, please refer Principle 4, Leadership indicator 3 • **Suppliers** ▪ **Sustainable supply chain program-** All our supplier relationships are governed by our Business Partner Code of Conduct and Responsible Sourcing Policy. In FY25, we also launched a 'Sustainable Supply Chain Program' to strengthen responsible sourcing across our value chain. Through this program, we assess suppliers on key ESG parameters, upskill them on reporting, performance and implement a standardized ESG screening framework. The program aims to embed sustainability considerations into procurement decisions while recognizing suppliers that align with mutual sustainability values and sourcing expectations. For more details, please refer Principle 2, Essential indicator 2 • **Communities** ▪ **Feeding India-** Eternal's apps enable customers to contribute to Feeding India, a not-for-profit initiative, directly at the checkout page. These contributions support Feeding India's mission focused on eradicating hunger and malnutrition among children from under-served communities across the country. Feeding India supports meals for 1.4 lakh+ children daily and has served over 290 million meals since inception till FY26. For more details, please refer Principle 4, Leadership indicator 3	

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6.	**Data privacy, cybersecurity and responsible AI**	Risk	Inadequate cybersecurity, data privacy and AI governance measures may expose the organization to various cyber threats/ incidents, including ransomware attacks, phishing scams, Denial-of-Service (DoS) attacks, and others, which may result in data breaches, service disruptions, and the loss of confidential or sensitive data of key stakeholders, including Personally Identifiable Information (PII) which may lead to loss of stakeholder trust.	• **Information security policy and framework-** Eternal has formulated an information security policy and framework to protect Eternal's data and information from unauthorized access and external threats. A dedicated information security team is responsible for monitoring the effectiveness of our cybersecurity policies and systems. • **ISO Certification-** Eternal is committed to adhering to global best practices for data protection and continues to hold ISO 27001:2022 certification for the information security management systems. These practices include annual mandatory cybersecurity awareness for all employees. • **Periodic assessment-** Eternal prioritizes continuous improvement in cybersecurity via thorough and periodic review mechanisms. These include independent assessments such as audits, Vulnerability Assessment and Penetration Testing (VAPT) evaluations, third party reviews and bug bounty programs. These initiatives help us stay vigilant and proactive in safeguarding our systems and data against evolving cyber threats. • **Investment in technologies-** We invest in advanced cybersecurity and data protection technologies, reinforcing the control framework to mitigate existing and emerging risks effectively. We conduct regular company-wide awareness sessions to educate and empower all employees with the latest best practices, fostering a culture of vigilance and resilience across our organization. • **Responsible AI governance -** We are committed to the responsible and ethical use of artificial intelligence across our business. User privacy remains a priority, with all data used for AI development and deployment maintained in secure, access-controlled environments and managed in line with ethical data practices. Real-time monitoring protocols track model performance, validate accuracy, and proactively detect and address algorithmic bias or data drift. AI-generated responses and outputs are clearly labelled so users know when they are interacting with artificial intelligence. We also conduct employee training and awareness initiatives to help them understand the ethical, legal, and safety considerations associated with AI.	**Negative implication-** Ineffective cybersecurity and AI governance measures may lead to data breaches, service disruptions, and the loss of confidential or sensitive data including PII of key stakeholders. This may result in loss of stakeholder trust, regulatory fines, legal liabilities, diminished market reputation and negative financial implications.

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7.	**Brand and reputation**	Opportunity & Risk	Eternal's corporate and consumer brands present an enormous opportunity for creating positive financial value, if they are managed well with adequate safeguards. Reputational risks arising from adverse publicity, misinformation, or misleading communication across platforms may negatively impact stakeholder trust and brand perception. Inconsistent service quality and weak grievance resolution may result in revenue loss and declining brand loyalty for Eternal.	• **Communicating responsibly-** All our marketing and advertising communications are bound by our Code of Conduct and internal guidelines to ensure communication with stakeholders is ethical, transparent, accurate, inclusive and mindful of diverse audiences. We carefully review each piece of communication issued by our company to internal and external stakeholders to ensure it is truthful, accurate, appropriate and compliant with applicable brand guidelines, company policies, laws and regulations. • **Multi-channel feedback collection on services supporting timely response-** We have strong, multi-channel feedback collection mechanisms in place to maintain high levels of service quality to diverse groups of platform users. Apart from teams of restaurant account managers and fleet operations managers, who manage relationships in every city we operate in, we also have dedicated central customer, restaurant and delivery partner support teams that track offline and online channels to ensure timely query and grievance resolution. In FY26, we also deployed AI towards faster resolution of queries and complaints from end users, delivery partners and restaurant partners. We regularly collect ratings from these groups via the apps to continuously enhance their platform experience. Collated feedback is converted into actions that can enhance brand loyalty. For more details please refer to Principle 9, Leadership indicator 4. Please refer to the 'Advertising' section under our Code of Conduct for Employees for more details.	**Positive and negative implication-** Being perceived as a fair, responsible, transparent and dependable brand helps us attract and retain high quality, premium customers and reliable business partners. Strong brand and reputation helps to lower business costs and improves the quality and pace of innovation, helping Eternal maintain its competitive edge in the market while also making a positive contribution to society and the planet. Clear and transparent communication reinforces trust and provides support for a long-term stable financial performance. Negative customer feedback that remains unaddressed and poor quality of service can weaken brand trust and increase marketing costs we will need to incur to attract new customers.
8.	**Corporate governance, ethics and risk oversight**	Risk & Opportunity	Robust governance practices, promoting transparency, accountability, ethical conduct and compliance with laws, leads to minimizing risks, preventing financial mismanagement, enhancing investor confidence, and fostering long-term growth.	• **Policy framework-** The Company has established a comprehensive policy framework designed to cultivate, promote and sustain the highest standards of ethical conduct across all levels of the organization. The Company mandates a rigorous compliance program anchored by regular, mandatory training sessions. • **Governance Oversight-** The company has instituted an Audit Committee and Risk Management Committee to provide oversight and ensure effective governance practices.	**Positive and negative implication-** Effective governance and responsible business practices ensure enhanced and structured decision-making, improved risk management, a competitive edge, reduced risk of financial irregularities or leaks and minimize risk of regulatory non-compliance, etc.

S. No.	Material identified issue	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
	Corporate governance, ethics and risk oversight	Risk & Opportunity		• **Compliance-** We have a compliance tool which helps in the timely identification of applicable laws and regulations, streamlines processes, aids in monitoring and managing compliance activities and provides a structured reporting process to uphold regulatory standards, thereby facilitating better decision-making. • **Whistleblower Mechanism-** We have implemented a whistleblower mechanism to encourage the reporting of concerns and potential wrongdoing, ensuring confidentiality and protection against retaliation. • **Risk Management-** Implemented an Enterprise Risk Management (ERM) framework to identify strategic risks that may impact the company, enabling proactive monitoring and mitigation efforts.	
9.	**Macroeconomic and geopolitical risk**	Risk	Fluctuations in global and domestic macroeconomic conditions, including geopolitical volatility, may impact fuel prices, interest rates, inflation and economic stability. This can alter purchasing behavior, dampen demand, increase costs and heighten market uncertainty, thereby affecting the company's revenue and sustained growth.	• **Business diversification-** Eternal has strategically diversified its portfolio across multiple verticals, catering to a broad spectrum of customer needs, price points and spending capacities. This reduces reliance on any single customer segment, helping cushion the impact of macroeconomic fluctuations. • **Responsive strategy and resource allocation-** Eternal actively monitors macroeconomic trends-both short and long-term and adjusts its business strategy accordingly. This includes launching or modifying product offerings based on economic indicators and re-allocating resources to better align with changing consumer behavior and preferences during volatile periods.	**Negative Implication-** Ineffective management of macroeconomic and geopolitical volatility may lead to rising input costs, compressing margins. Heightened uncertainty could also delay strategic investments and expansion plans, ultimately impacting profitability, cash flows and long-term growth prospects.

**Intergovernmental Panel on Climate Change (IPCC) RCPs (Representative Concentration Pathways) are climate scenarios used to predict future climate conditions under different greenhouse gas emission levels. We selected a low-emissions scenario (RCP 2.6) and a high-emissions scenario (RCP 8.5) to assess the potential impact of climate change on our operations. Reference: TCFD Report FY25 (Scenario analysis, Page 10).*

SECTION B – MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes									
1. a) Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/ No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b) Has the policy been approved by the Board? (Yes/ No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c) Web Link of the policies, if available	Refer to the below policies: Vigil mechanism and whistleblower policy Code of conduct for employees Anti-bribery and anti-corruption policy Policy to promote diversity on the board of directors Code of conduct for board of directors and senior management personnel Policy on materiality of Related Party Transactions and dealing with Related Party Transactions	Refer to the below policies: Business partner code of conduct Responsible sourcing policy	Refer to the below policies: Human rights policy Prevention of Sexual Harassment at the Workplace Policy Health and safety policy Equal opportunity, diversity and inclusion policy	Refer to the below policy: Stakeholder management policy	Refer to the below policies: Nomination and remuneration policy Human rights policy	Refer to the below policy: Environmental policy	Refer to the below policies: Code of conduct for employees Business partner code of conduct	Refer to the below policies: Corporate social responsibility policy Stakeholder management policy	Refer to the below policies: Information security policy Code of conduct for employees Business partner code of conduct Responsible sourcing policy

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the entity has translated the policy into procedures. (Yes/ No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/ No)*	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes/ certifications/ labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Employee CoC is aligned with the UN Guiding Principles on Business and Human Rights Anti-bribery and anti-corruption policy is aligned with the Ten Principles of the UN Global Compact, Foreign Corrupt Practices Act, Prevention of Corruption Act and its amendments	Business partner/ supplier CoC is aligned with the International Bill of Human Rights, ILO Declaration on Fundamental Principles and Rights at Work, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights (UNGPs) and the Ten Principles of the UN Global Compact Responsible sourcing policy is aligned with the National Guidelines on Responsible Business Conduct	Health and Safety policy is aligned with the requirements of ISO 45001 standard Human rights, and Equal opportunity, diversity and inclusion policies are aligned with the UN Guiding Principles on Business, and Human Rights and the Ten Principles of the UN Global Compact Human Rights policy is in accordance with the Universal Declaration of Human Rights, ILO Declaration on Fundamental Principles and Rights at Work	Our stakeholders have been identified as per the AA1000 Stakeholder Engagement Standard	Human rights policy is aligned with the UN Guiding Principles (UNGC) on Business, Universal Declaration of Human Rights, ILO Declaration on Fundamental Principles and Rights at Work and Human Rights, Principles of the UN Global Compact	Environment policy is aligned with the requirements of the ISO 14001 Standard	Employee CoC & Business partner CoC is aligned with the UN Guiding Principles on Business and Human Rights Employee CoC aligns with the Foreign Corrupt Practices Act and the Bribery Act Business partner CoC is aligned with the International Bill of Human Rights, the OECD Guidelines for Multinational Enterprises, and ILO Declaration on Fundamental Principles and Rights at Work	Our stakeholders have been identified as per the AA1000 Stakeholder Engagement Standard	Information security policy aligns with the requirements of ISO 27001:2022 standard Business partner CoC and Responsible sourcing policy is aligned with the International Bill of Human Rights, ILO Declaration on Fundamental Principles and Rights at Work, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights (UNGPs), and the Ten Principles of the UN Global Compact Responsible sourcing policy is aligned with the National Guidelines on Responsible Business Conduct

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Eternal's sustainability targets and commitments are outlined on pages 33 to 43 of the Annual Report FY26.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Performance against Eternal's sustainability targets and commitments has been discussed on pages 33 to 43 of the Annual Report FY26.								

Governance Leadership and Oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

At Eternal, we approach sustainability with the same ambition, patience and discipline we apply to building the business. We are cognizant of our responsibility in setting a high bar in this domain for new-age, home-grown, technology companies, like ourselves. This BRSR report showcases our progress in FY26 and reflects our commitment to grow in ways that are responsible, inclusive and sustainable.

In FY26, we conducted a double materiality assessment with an independent external organization to refresh our material ESG topics. The assessment considered the impact of our business on people and the environment, and the implications of sustainability-related issues on long-term value creation. Our sustainability framework has, accordingly, been refreshed and re-organized under 4 key pillars: Climate Action and Circular Economy, Inclusive Growth, Responsible Business Leadership and Corporate Governance. I'll be sharing ESG highlights from the food delivery business as per the refreshed framework.

Our work on **Climate Action and Circular Economy** focuses on minimizing our environmental impacts while preparing the business for changes in climate and resource availability. A key climate risk mitigation action is enabling EV-based deliveries. In FY26, total EV-based food deliveries stood at 132.3 million orders, 13.5% of total FY26 food delivery orders and a 50% increase from the previous year. This achievement rode on the back of expanded EV ecosystem partnerships and the launch of our own EV rental fleet to match the mobility needs of delivery workers, often migrants seeking to participate in the platform on a part-time and short-term basis. In addition to our own efforts, the speed of this transition will require coordinated public and private stakeholder action to ensure the right EV products, adequate charging/swapping infrastructure and affordable financing are made available to anyone who seeks to participate and earn from deliveries.

We are working to reduce both food and packaging waste generated by the food delivery business. Since launch in FY25, Zomato's Food Rescue feature has helped prevent over 7.5 lakh kg of food waste by diverting cancelled orders to interested buyers. To reduce the environmental impact of restaurant packaging, we launched Zomato's Plastic-Free Future Program in 2024 and have recognized more than 10,000 restaurants with a 'low plastic packaging' tag for switching out of plastic to pack their main menu items . Cumulative orders from restaurants using sustainable packaging crossed 100 million in FY26.

Our platform facilitates **Inclusive Growth** by lowering barriers to entry, enabling access to customers and creating livelihood opportunities through food orders and delivery. In FY26, the platform generated earnings through food delivery for 5 lakh+ restaurant partners and over 18.5 lakh unique individuals. Beyond income generation, we supported delivery partners through insurance, government scheme access, tax filing support and savings-related products. In FY26, over 5,500 food delivery partners were enrolled in at least one government scheme, unlocking access to benefits valued at over INR 120 crore.

Responsible Business Leadership means maintaining our business lead by fostering innovation while protecting stakeholder trust, safety and dignity. In FY26, we launched Healthy Mode, to help customers make informed and healthier food choices, generating around 8.5 million orders. Our human rights assessment, conducted by an independent organization, found no risks, reinforcing our strength in protecting people. As we grew, we also enabled micro-donations to Feeding India's network to deliver nutritionally balanced meals to 1.4 lakh children every day. The independent initiative reached a milestone of serving 290 million meals from inception till FY26.

Corporate Governance, including topics of risk oversight, ethical conduct, cyber security and data privacy, remains central to decision-making at Eternal . In FY26 we introduced several new measures to ensure responsible use of AI, conscious of the opportunities and risks associated with AI. Our governance and cybersecurity practices enabled us to ensure zero data breaches in FY26.

Our efforts to date have earned us high scores in terms of ESG ratings across both Indian and global ESG rating agencies, positioning us as a leader in terms of sustainability. We will continue to report our progress transparently, remain disciplined in our approach, and revisit our assumptions as the business and the broader ecosystem evolve. More details on the ESG performance of Eternal's non-food delivery businesses may be found on Pages 33 to 43 of our Annual Report.

- Sanjeev Bikhchandani, Non-Executive Director, Eternal Limited

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Board of Directors								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes. The CSR committee, which is a sub-committee of Eternal's Board of Directors, has oversight of ESG matters including sustainability and climate. The CSR committee is represented by the below members: - Sanjeev Bikhchandani, Chairman and Independent Director - Namita Gupta, Non-Executive and Independent Director - Aparna Popat Ved, Non-Executive and Independent Director Mr. Deepinder Goyal stepped down as Eternal Limited's chairman of the CSR committee on February 1, 2026, and therefore has not been included in the FY26 list of the CSR committee. The CSR committee meets at least once a year to review and guide Eternal's ESG strategy and monitor plan of action and progress. At the executive level, the Chief Sustainability Officer maintains oversight on matters related to ESG including climate, supported by the ESG team. The ESG team reports achievements and progress to the CSR committee comprising members of Eternal's Board of Directors.								

Disclosure Questions

Policy and management processes

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)
	P1	P2	P3	P4	P5	P6	P7	P8	P9	For P1, P2, P3, P4, P5, P6, P7, P8 and P9
Performance against above policies and follow up action	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Annually
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Committee of the Board	Quarterly

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide the name of the agency.	Y	N*	Y** - DNV-Business Assurance	N	Y***	Y**** - DNV-Business Assurance	Y	N	Y - TUV SUD South Asia Pvt. Ltd.

**Our value chain partners include suppliers/ vendors and delivery partners. All the policies extending to value chain partners may not be relevant for delivery partners who are governed by the 'Delivery Partner Terms and Conditions'.*

***We hold ISO 45001 - Occupational Health and Safety Management systems for our Gurugram and Bengaluru office.*

****In FY26, a third party conducted human rights risk assessment for operations of Eternal Limited (formerly known as Zomato Limited) on a standalone basis, scope covering employees and workers.*

*****We hold ISO 14001 - Environmental Management Systems for our Gurugram and Bengaluru office.*

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/ No)	This question is not applicable since the answer to question (1) is yes.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/ No)									
The entity does not have the financial or/ human and technical resources available for the task (Yes/ No)									
It is planned to be done in the next financial year (Yes/ No)									
Any other reason (please specify)									

SECTION C – PRINCIPLE WISE PERFORMANCE DISCLOSURE

Principle 1 – Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programs held	Topics/ principles covered under the training and its impact	% of persons in respective category covered by the awareness programs
Board of Directors	1	• BRSR principles	100.00%
Key Managerial Personnel	6	• BRSR principles • Employee Code of Conduct (including Human rights) • Prevention of Insider Trading • Prevention of Sexual Harassment • Environment, Health & Safety • Cyber Security	100.00%
Employees other than BoDs and KMPs*	9	• BRSR principles • Human rights • Prevention of Insider Trading • Prevention of Sexual Harassment • Environment, Health & Safety • Cyber Security • Whistleblower • Anti-bribery and Anti-corruption • AI Awareness	97.67%
Workers*	3	• BRSR principles • Human rights • Health & Safety	96.32%

**In FY26, Eternal's coverage of trainings in the above question consists of both permanent employees and other than permanent employees and workers.*

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/ KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agency/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/ No)
Penalty/ Fine	None				
Settlement					
Compounding fee					

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agency/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/ No)
Imprisonment	None			
Punishment				

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision are preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web link to the policy.

Yes. We have an anti-bribery and anti-corruption policy that demonstrates our stance on bribery and corruption practices and its consequences in case of non-compliance. Our policy covers the activities which are in the ambit of bribery or corruption and extends its applicability to employees, directors, stakeholders and third-parties.

The policy covers mechanisms to report and resolve concerns related to bribery or corruption through reporting at informant@eternal.com. In addition, training on anti-bribery and anti-corruption is mandatory for all employees at the time of induction.

The anti-bribery and anti-corruption policy is available on our website: link to the policy

5. Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

	FY 2025-26	FY 2024-25
Directors	0	0
KMPs	0	0
Employees*	0	0
Workers*	0	0

**The permanent category of employees and workers have been considered in the above question.*

6. Details of complaints with regard to conflict of interest:

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not applicable- No such cases have been reported.

8. Number of days of accounts payables ([Accounts payable x365]/ [Cost of goods/ services procured]) in the following format:

	FY 2025-26*	FY 2024-25
Number of days of accounts payables	33	35

**The data reported is as on 31st March 2026.*

9. Open-ness of business - Provide details of concentration of purchases and sales with trading houses, dealers and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a. Sales to dealers/ distributors as % of total sales	NA	NA
	b. Number of dealers/ distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers/ distributors	NA	NA
Share of RPTs in	a. Purchases (Purchases with related parties/ Total purchases)	1.41%	1.69%
	b. Sales (Sales to related parties/ Total sales)	0.92%	0.72%
	c. Loans & advances (Loans & advances given to related parties/ Total loans & advances)*	100%**	100%
	d. Investments (Investments in related parties/ Total investments made)*	53.28%	52.22%

Note: Eternal Limited (formerly known as Zomato Limited) on a standalone basis is a technology platform services provider and does not deal with trading houses and dealers/ distributors.

**The data reported is as on 31st March 2026.*

***In FY26, 100% of loans and advances were given to related parties only.*

Leadership Indicators

1. **Awareness programs conducted for value chain partners on any of the principles during the financial year:**

No. of awareness programs held	Topics/ principles covered	Percentage of value chain partners covered (by value of business done) under the awareness programs*
1	BRSR Principles	9.56% of total spend on suppliers (upstream)**
1	Human rights and Health & safety	
1	Sustainable packaging	1.19% by total revenue from restaurant partners (downstream)***

Note: The upstream value chain partners covered in the above indicator does not include our delivery partners. All our delivery partners have to complete a mandatory road safety awareness module (including health & safety aspects) at the time of onboarding. The above number also excludes suppliers covered through the circulation of the human rights training module across our supply chain.

**Value chain disclosures are based on the previous financial year (FY25).*

***In FY26, we conducted multiple Sustainable Supply Chain workshops to familiarize our select suppliers with BRSR principles and sustainability best practices, along with training on human rights and health & safety and held one-on-one engagements with key suppliers. Through these initiatives, we trained over 200 suppliers during FY26.*

****In FY26, we conducted a master class on sustainable packaging as part of the 2nd edition of Packathon, attended by key restaurant partners.*

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If Yes, provide details of the same.**

Yes. We have a policy on 'Code of conduct for the board of directors and senior management personnel'. Our policy covers the activities which are within the ambit of processes in place to avoid/ manage conflict of interests involving members of the Board.

Under Section 4 'Code for Directors and SMP', point number (j) mandates that Directors and SMPs must 'Disclose potential conflicts of interest that they may have regarding any matter, if any, at the Board Meetings and any Director having such conflict of interest will abstain himself/ herself from discussions and voting on the concerned matter'.

All the members of the Board are required to confirm on an annual basis whether they are complying to this code including declaration on Conflict of Interest, additionally, we ensure that all necessary approvals, as mandated by the statute and the company's policies are secured before engaging in transactions with any companies in which any Board member may have a conflict.

Code of conduct for the board of directors and senior management personnel is available on our website- link to the policy

Principle 2 – Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (CAPEX) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	-	-	Not applicable
Capex	-	-	In our financial statements, CAPEX includes fitouts and equipment for our offices, laptops, etc. We try to consciously choose environment-friendly technologies, including energy efficient air conditioning and air purification systems, LED lighting fixtures, sensor-based taps, energy-efficient televisions and laptops, among others.

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes.

Eternal Limited continued to strengthen its Sustainable Supply Chain program in FY26 to promote responsible sourcing practices across its value chain. Initiatives taken in FY26 panned across these three areas:

- **Supplier assessment:** Our supplier assessment on ESG parameters is integrated into our supplier onboarding process. We regularly evaluate our upstream suppliers through an ESG questionnaire (aligned with the requirements of BRSR Core KPIs) enabling consistent monitoring and improvement across our supply chain.
- **Capacity building and engagement:**
  - Conducted workshops to communicate sustainability expectations to suppliers, with focused discussions on health & safety and human rights practices in the supply chain attended by 200+ suppliers.
  - Held one-on-one interactions with key supplier categories to discuss ESG practices and improvement areas.
  - Circulated human rights learning modules for suppliers to strengthen awareness and responsible business practices.
  - Conducted road safety and health & safety training for delivery partners as part of the onboarding process.
- **Supplier partnership and recognition:**
  - Initiated efforts to recognise suppliers demonstrating strong ESG performance, responsible business practices and contributing to positive outcomes.
  - Continued supplier engagement through esg-suppliers@eternal.com, to facilitate onboarding of sustainable suppliers and addressing supplier-related ESG queries.
  - Expanded sourcing from within India by working with 1800+ MSMEs in FY25.

Link to our policies: Responsible sourcing policy and Business partner code of conduct

2. b. If yes, what percentage of inputs were sourced sustainably?

We assessed our top upstream suppliers (in terms of input) for FY25 on their sustainability credentials, which includes SA 8000, ISO 14001/EMS, OHSAS 18001/ISO 45001 and labels like Rainforest Alliance, Rugmark, RSPO etc. The assessment was based on voluntary disclosures by suppliers and publicly available information. In FY26, we also introduced industry-specific questions for key suppliers to better understand their sustainability focus areas and practices. After conducting the assessment, we concluded that in FY25, 15.99% of our inputs were sourced sustainably.

Additionally, 65.71% of our total inputs comprised payments to delivery partners (individuals providing food delivery services within the cities of operation), reflecting our focus on local sourcing and supporting livelihoods in our areas of operation.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Waste type	Waste management procedure in place
Plastic (including packaging)	Not applicable*
E-waste	
Hazardous waste	
Other waste	

**Eternal Limited (formerly known as Zomato Limited) is a technology platform services provider and does not produce any physical products.*

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/ No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not applicable.

Principle 3 – Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities*	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	4,761	4,761	100%	4,761	100%	N.A.	N.A.	4,761	100%	4,745	99.66%
Female	1,987	1,987	100%	1,987	100%	1,987	100%	N.A.	N.A.	1,985	99.90%
Others	2	2	100%	2	100%	-	100%**	-	100%**	2	100%
Total	**6,750**	**6,750**	**100%**	**6,750**	**100%**	**1,987**	**29.44%*** **	**4,761**	**70.53%*** **	**6,732**	**99.73%**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities*	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Other than permanent employees											
Male	203	203	100%	203	100%	N.A.	N.A.	203	100%	203	100%
Female	42	42	100%	42	100%	42	100%	N.A.	N.A.	42	100%
Others	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	**245**	**245**	**100%**	**245**	**100%**	**42**	**17.14%*****	**203**	**82.86%*****	**245**	**100%**

**The above daycare coverage is less than 100% as some employees are based out of offices with less than 50 employees, or are not eligible. Coverage of daycare facilities has been accounted based on:*

- *In-house daycare facility available at our Gurugram and Bengaluru corporate office.*
- *Partnership with IPSAA Holdings Pvt. Ltd. providing access to employees to daycare facilities (at a discounted rate) near our office premises, across various locations.*
- *In addition to the above, we also publish a list of daycare facilities to our employees in locations where IPSAA facilities are not present.*

***Two of our 'permanent employees' who fall under the 'Others' category of gender are included in the total headcount count above. These employees are covered by our gender-neutral paid parental leave policy.*

****All our employees are covered by our gender-neutral paid parental leave policy, the total % of maternity and paternity benefits only denotes the gender split of the employee base.*

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance*		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	0	0	0%	0	0%	N.A.	N.A.	0	0%	0	0%
Female	0	0	0%	0	0%	0	0%	N.A.	N.A.	0	0%
Total	**0**	**0**	**0%**	**0**	**0%**	**0**	**0%**	**0**	**0%**	**0**	**0%**
Other than permanent workers											
Male- Contract Workers	451	451	100%	422	93.57%	N.A.	N.A.	0	0%	0	0%
Female- Contract Workers	93	93	100%	89	95.70%	93	100%	N.A.	N.A.	0	0%
Total	**544**	**544**	**100%**	**511**	**93.93%**	**93**	**17.10%****	**0**	**0%**	**0**	**0%**

**The number for 'Health insurance' has been considered by combining ESI and Medical insurance as every worker is covered under either of these schemes. The % of other than permanent workers covered is based on the confirmations received from third party vendors.*

***All our other than permanent female workers are covered by maternity benefits, the total % of maternity benefits only denotes the gender split of workers.*

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	0.41%*	0.26%

**The aforementioned spending includes health coverage premiums, accidental insurance premiums, insurance for contractual workers, paternity and maternity benefits, Environment, Health & Safety (EHS) expenses (including trainings), salaries and related costs for the physical wellness, mental wellness and EHS teams, daycare facility expenses (including lactation rooms), and medical room expenses covering doctors, paramedics, equipment and consumables.*

2. Details of retirement benefits, for Current FY and Previous FY:

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers*	Deducted and deposited with the authority (Y/N/ N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/ N.A.)
PF**	99.73%	99.82%	Y***	99.58%	99.73%	Y
Gratuity	100%	100%	N.A.****	100%	100%	N.A.
ESI*****	100%	100%	Y	100%	100%	Y
Others – NPS******	100%	-	Y	100%	-	Y

Note: In FY26, Eternal's coverage of the above disclosure consists of permanent employees, other than permanent employees and other than permanent workers.

**The reported figures for Provident Fund (PF), Gratuity and ESI coverage, of other than permanent workers, are based on confirmations received from third party vendors.*

***The above percentage represents data for eligible employees and workers as at the end of the financial year. All eligible employees get PF benefits. However, the reported data is less than 100% since some employees have voluntarily opted out of PF contribution. For workers, the reported data is less than 100% since one worker has voluntarily opted out of PF contribution.*

****The deduction and deposition with the authority of PF for 'Other than permanent workers' is ensured by their respective employers (third party vendors).*

*****Eternal has funded the gratuity liability as on 31st March 2026 upto 94% of the total gratuity liability with ICICI Prudential Life Insurance Company Limited.*

******The above percentage of ESI represents data for eligible employees and workers at the end of the financial year. Out of the total headcount, 65 employees and 425 workers (as on 31st March 2026) and 144 employees and 309 workers (as on 31st March 2025) were eligible for ESI.*

*******The above percentage of NPS represents data for eligible employees at the end of the financial year. Out of the total headcount, 110 employees had opted for the National Pension Scheme as on 31st March 2026.*

3. Accessibility of workplaces

Are the premises/ offices of the entity accessible to differently-abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Our headquarters and largest office based in Gurugram underwent a third party accessibility audit in FY24. We have implemented various measures such as ramps/ tactile pathways, disability-friendly elevators, gender-neutral accessible toilets and accessible parking at our Gurugram office. Additionally, all new facilities under our direct lease have been evaluated for accessibility standards outlined in the RPwD Act, 2016.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

Yes. Eternal has an Equal opportunity, diversity and inclusion policy aligned with the principles of Rights of Persons with Disabilities Act, 2016. (link to the policy)

5. Return to work and Retention rates of permanent employees and workers that took parental leave in FY26:

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	98.17%	63.50%	-	-
Female	96.88%	56.76%	-	-
Others	-	-	-	-
Total	**98.01%**	**62.07%**	-	-

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/ No (If Yes, then give details of the mechanism in brief)
Permanent workers	Not applicable
Other than permanent workers Permanent employees Other than permanent employees	Yes. Eternal has established a grievance redressal mechanism for its workforce to receive and address their concerns. Eternal has a dedicated email address accessible for all to raise any complaints/ issues. Complaints can be filed by writing to the People assist team at peopleassist@eternal.com, the Internal Committee at speakup@eternal.com (for sexual harassment related complaints) or hr@eternal.com (for human rights related complaints). (Stakeholder management policy and Equal opportunity, diversity and inclusion policy)

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in the respective category (A)	No. of employees/ workers in the respective category, who are part of the association(s) or Union (B)	% (B/A)	Total employees/ workers in the respective category (A)	No. of employees/ workers in the respective category, who are part of the association(s) or Union (B)	% (B/A)
Total permanent employees	**6,750**	**-**	-	6,903	-	-
Male	4,761	-	-	4,895	-	-
Female	1,987	-	-	2,007	-	-
Other	2	-	-	1	-	-
Total permanent workers	**0**	**-**	-	0	-	-
Male	0	-	-	0	-	-
Female	0	-	-	0	-	-
Other	-	-	-	-	-	-

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No.(F)	% (F/D)
Employees*										
Male	4,761	4,650	97.67%	4,665	97.98%	4,895	4,684	95.69%	4,431	90.52%
Female	1,987	1,954	98.34%	1,951	98.19%	2,007	1,937	96.51%	1,790	89.19%
Others	2	2	100%	2	100%	1	1	100%	1	100%
Total	**6,750**	**6,606**	**97.87%**	**6,618**	**98.04%**	6,903	6,622	95.93%	6,222	90.13%
Workers**										
Male	451	434	96.23%	-	-	300	287	95.67%	-	-
Female	93	90	96.77%	-	-	78	77	98.72%	-	-
Others	0	0	0%	-	-	0	0	0%	-	-
Total	**544**	**524**	**96.32%**	**-**	**-**	378	364	96.30%	-	-

**In FY26, Eternal's coverage of the above disclosure consists of health & safety and skill upgradation training provided to permanent employees.*

***In FY26, Eternal's coverage of the above disclosure consists of health & safety training provided to other than permanent workers.*

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26*			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	4,761	4,761	100%	4,895	4,895	100%
Female	1,987	1,987	100%	2,007	2,007	100%
Others	2	2	100%	1	1	100%
Total	**6,750**	**6,750**	**100%**	6,903	6,903	100%
Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	**-**	**-**	**-**	-	-	-

**The above disclosure is based on all permanent employees who were active in the performance review cycle, representing 100% coverage of the applicable employee population for performance reviews.*

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such a system?

Yes. At Eternal, our Health and Safety Policy includes nine pillars that outline how we effectively manage critical Occupational Health and Safety (OH&S) aspects. Additionally, we hold the ISO 45001:2018 certification for our OH&S Management System. The Audit Committee of Eternal Limited maintains oversight on health and safety related matters and reviews them on a quarterly basis.

The Environment, Health and Safety (EHS) team helps the organization maintain high levels of safety standards. Our offices are equipped with essential safety systems such as fire detection, fire fighting mechanisms, public address systems, safety signage, etc., to ensure the safety of employees and workers. Additionally, there is a Safety Reporting System (SRS) that enables employees and workers to report OH&S incidents and hazards actively. The system ensures seamless tracking, analysis and resolution, thereby building a proactive safety culture and enabling continuous improvement of our OH&S management system.

Health and Safety training is mandatory for all employees of Eternal and a key pillar of our Health & Safety policy. In FY26, we strengthened our safety culture through a series of focused awareness initiatives. We marked National Road Safety month, with a mix of on-ground and digital engagement activities, including interactive carnivals, recognition of road safety champions under the company-wide "Sadak Suraksha Jeevan Raksha" campaign. During this month, we also conducted engaging awareness initiatives across offices, emphasizing people safety and SRS reporting, while reinforcing the message that "safety is a habit we build together." These efforts are further supported by continuous monitoring by the Workplace & Facilities team to ensure sustained adherence to safety standards.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Risk identification and mitigation remain integral to our Health and Safety policy. We adopt a proactive approach to identifying, assessing and mitigating hazards across both routine and non-routine activities. An integrated action plan is also in place to effectively respond to emergency situations.

As part of our ISO 45001:2018-certified Occupational Health and Safety Management System, we follow documented procedures to systematically evaluate work-related hazards and risks across all operations. Employees and workers are encouraged to report hazards, near-misses and incidents through our Safety Reporting System (SRS), enabling structured investigation and timely closure of such cases.

We continuously strengthen our approach through regular internal inspections and audits to proactively identify and address workplace risks. Identified risks are managed through structured action plans with defined timelines and measurable targets to ensure effective mitigation.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/ N)

Yes, we have established a robust process for workers to report work-related hazards and protect themselves from associated risks. In FY24, we introduced the Safety Reporting System (SRS), enabling employees and workers to report health and safety hazards, incidents, and near-misses.

Building on this, the process is now well established across the organization. During FY26, we further strengthened its implementation through multiple awareness sessions, townhalls and training programs, ensuring it remains a reliable and accessible platform. We also ensured timely closure of identified risks, supported by effective Root Cause Analysis (RCA) and implementation of Corrective and Preventive Actions (CAPA).

As part of our annual safety campaigns, we launched the "7 Habits of Eternal Safety Champions" in FY25, reinforcing that safety is a shared responsibility built through consistent behaviors and collective commitment. This is a successful ongoing campaign in FY26. This initiative has significantly strengthened safety awareness, encouraged proactive hazard identification and inculcated a culture of shared responsibility across the organization.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. Eternal provides its employees with non-occupational medical and healthcare benefits. These include comprehensive group medical insurance that extends to the employee, spouse/ partner and up to four children. The medical insurance has progressive coverages such as treatment for autism and psychiatric ailments, lifelong coverage for children living with disabilities, etc. We also offer free online medical consultations, nutrition counselling, psychological counselling, discounted diagnostic tests and discounts on medicines, etc.

Over and above, all employees are covered under the group accidental insurance. We also provide medical insurance or ESI benefits to our other than permanent workers basis applicability.

11. Details of safety related incidents, in the following format:

Safety incident/ number	Category*	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one-million-person hour worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

**Including in the contract workforce*

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

At Eternal, we prioritize the safety and welfare of our employees and their overall well-being. We have implemented comprehensive policies and protocols aimed at fostering an incident-free, vibrant and secure workplace environment. We have dedicated teams which are responsible for monitoring safety performance and implementing necessary measures to enhance safety protocols. The following outline several initiatives designed to promote a culture of health, safety and wellbeing of employees within our organization:

- Implemented Occupational Health & Safety Management System (ISO 45001:2018)
- Medical rooms with dedicated doctors and nurses in our corporate office
- Fire detection, fire fighting equipment and first-aid facilities active in our offices to ensure prompt response and mitigation during incidents
- Implemented measures for preparing and responding to fire emergencies and conducting regular mock drills to assess our readiness and improve our response capabilities
- Awareness sessions promoting healthy postures
- Use of Personal Protective Equipment (PPE) by the workforce

- In the event of serious injuries, investigations are conducted to prevent recurrence. Corrective and Preventive Actions (CAPA) are diligently implemented following investigations
- Group health insurance for employees and dependents
- Group personal accident insurance
- Discounts on diagnostic services
- Free telehealth and medical consultation for employees and dependents
- Discounted dental consultations and free vision checkups
- Equal paid parental leave of 26 weeks provided to mothers and fathers
- Wellness leaves (physical and mental), period leaves and paid annual leaves provided
- Mental wellness expert counselling by the in-house team of trained psychologists and counsellors
- Nutrition counselling
- Gym facilities across multiple offices
- Regular campaigns and training conducted on health and safety topics such as First Aid, CPR, firefighting and evacuation procedures
- Mandatory EHS training and assessment implemented for all employees via Eternal Learning Hub (ELH platform)

13. Number of complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working conditions*	0	0	-	13	0	-
Health and safety**	1	0	-	0	0	-

**In FY26, we continued to prioritize open communication and proactive resolution through our robust working conditions complaint management process. We have a dedicated team that ensures instant resolution of complaints (temperature, ergonomics, leakage, washroom hygiene, etc.) to provide a safe & healthy working environment, however for the above indicator we report only high risk complaints based on internal SOP.*

***We have a dedicated Safety Reporting System (SRS) for all employees to report Health & Safety issues. The EHS team follows an internal SOP to validate and resolve all complaints received on SRS in a stipulated time.*

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working conditions	An independent Human Rights Assessment (including Health & Safety) was conducted for all our office locations. In addition, we continue to hold ISO 45001:2018 certification for our Gurugram and Bengaluru offices.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions.

We have conducted comprehensive risk assessments and revised risk evaluations across all activities in our offices to ensure continued compliance with safety standards and best practices. Through our internal assessment we have confirmed that our operations align with the established safety protocols since there were zero safety-related incidents reported in FY26 (Principle 3, Q11), therefore no immediate corrective actions or mitigation measures were required.

We hold ISO 45001:2018 certification for our Gurugram and Bengaluru offices. For our newly leased offices we are in the process of attaining these certifications. Our Occupational Health and Safety (OH&S) management system remains aligned with the requirements of the standard, reaffirming the robustness of the framework.

In addition, an independent Human Rights assessment has been conducted for all our office locations and no major findings were reported during the financial year.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/ N) (B) Workers (Y/ N).

- **Employees:** Yes, all employees are covered by a comprehensive group accident insurance policy that provides compensation to their families in the unfortunate event of the death of an employee due to an accident.

  The company also provides a generous ex gratia payment to the families of all our deceased employees. This payment amounts to the employee's annual salary and continues for a duration of 10 years from the date of the employee's passing.

- **Workers:** Not applicable.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed*
Health and safety practices	16.95% by total spend on suppliers (upstream)**
Working Conditions	5.08% by total revenue from restaurant partners (downstream)***

**Value chain disclosures are based on the previous financial year (FY25).*

***The assessment was conducted for 50 upstream suppliers. During the year, we significantly expanded the coverage of supplier assessment compared to the previous year. While the percentage based on spend reflects changes in procurement mix and supplier spend distribution within the year, the program now covers a broader set of value chain partners.*

****The assessment was conducted for 8 downstream customers.*

Principle 4 – Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**
In our Stakeholder management policy, which is in line with the AA1000 Stakeholder Engagement Standard, we have analyzed our internal and external environment to identify stakeholders including individuals, groups of individuals or organizations:
   - Who are directly or indirectly dependent on our activities, products or services and associated performance, whom we are dependent on in order to operate effectively
   - To whom Eternal has, or in the future may have, legal, commercial, operational or ethical/ moral responsibilities
   - Who can influence or have impact on Eternal's strategic or operational decision-making

   Based on the above definition, we have identified our key stakeholders as follows:
   - Customers (end users, restaurant partners and business partners)
   - Employees
   - Vendors
   - Delivery partners
   - Shareholders
   - Government and regulators
   - Community/ society

   (link to the policy)

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**
At Eternal, stakeholder engagement is done through multiple channels. We have developed engagement programs that are applicable across all local operations.

Stakeholder group	Whether identified as vulnerable & marginalized group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice board, Website), Other	Frequency of engagement (Annually/ half-yearly/ quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	• Employee newsletters • Intranet portal • Employee resource groups • Posters, TV screens • Internal communication channels • Employee town halls • Employee surveys • Performance reviews • Dedicated email IDs (including grievance redressal) • Notice boards	Ongoing/ Continuous	• Employee benefits • Awareness about company policies • Employee recognition • Learning and development • Health, safety and well-being • Performance review and career development • Grievance redressal • Company updates • Community connect

Stakeholder group	Whether identified as vulnerable & marginalized group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice board, Website), Other	Frequency of engagement (Annually/ half-yearly/ quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers (end-users)	No	• Zomato app and Eternal's website • Customer service support • Customer satisfaction survey • Email communication • Online (including social media) and offline marketing channels	Ongoing/ Continuous	• Customer feedback • Grievance redressal • Resolution of their queries • Advertising
Customer (Restaurants)	No	• Zomato restaurant partner app • Zomato dashboard • Dedicated email ID • Account managers • Social media channels	Ongoing/ Continuous	• Onboarding support • Resolving queries • Grievance redressal • Discussions on ensuring safe deliveries • Enhancing user experience • Capturing feedback • Creating and updating menu, pricing, promotions, etc. • Understanding and activating growth levers - e.g. advertising
Customers (Business partners)	No	• Dedicated email ID	Ongoing/ Continuous	• Customer feedback • Resolving queries • Grievance redressal
Vendors	No	• Dedicated email ID • Vendor evaluation • Surveys • Telephonic interactions • Face-to-face interactions • Other electronic modes of communication	Ongoing/ Continuous	• Resolving queries • Assessing performance • Training and awareness (including upskilling on ESG parameters) • Sharing requests and requirements

Stakeholder group	Whether identified as vulnerable & marginalized group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice board, Website), Other	Frequency of engagement (Annually/ half-yearly/ quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Delivery partners (DPs)	No*	• Zomato delivery partner app • Dedicated email IDs • Hotline number for SOS calls from delivery partners • Zonal Head/ Fleet operations managers • Zone-wise dedicated WhatsApp channels	Ongoing/ Continuous	• Seamless onboarding support through WhatsApp and other channels • Efficient & timely query resolution • Effective grievance redressal • Safety and well-being • Skill based trainings • Feedback driven process improvement • Transparent earnings and payout management • "Rent an EV" feature for easy rentals
Shareholders	No	• Shareholder/ investor meetings • Shareholders' letters and earnings calls • Newspaper advertisements • Email communication • Annual Report • Stock exchange filings	Periodic basis	• Queries on financial and operational performance of the company • Transparent disclosures of material events • Other topics relevant to shareholders
Community/ Society	Yes*	Channels and communication with NGOs, Government bodies, advocacy groups and PwDs: • Consultations and meetings • Email and digital communication • Roundtable discussions and events • Collaborative workshops and listening sessions	Ongoing/ Continuous	• Skill based training • Enabling access to livelihood • Support in attaining assistive devices • Safety and wellbeing
Government and regulators	No	• Public policy submissions and representations • Formal dialogues	On need basis	• Inputs on draft regulations and policies that have bearing on our operations and businesses

**Selected members of our delivery partner community and selected members of society fall under the definition of vulnerable and marginalized groups, such as Persons with Disabilities and women from economically-weaker sections.*

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the board on economic, environmental and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   We regularly engage with our key stakeholders (end-users, restaurant partners and delivery partners) as outlined in our Stakeholder management policy. Each business unit in every operating location is required to carry out stakeholder engagement in line with the stakeholder management policy. Through the channels described in the policy, the functional teams in Eternal receive feedback from various groups of stakeholders (external and internal) on our initiatives and operations. This feedback is analyzed and discussed with relevant leadership teams to identify, develop and implement the environmental and social topics. Select actions are discussed with the CSR committee of the board based on their overall importance and these meetings are minuted. The CSR Committee at Eternal also undertakes responsibility for climate and sustainability-related matters.

   (link to the policy)

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/ No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.**

   Yes. Stakeholder consultation was an integral part of the double materiality assessment that we conducted in FY26 with the help of an independent external organization to refresh the set of ESG topics material to the firm. Additionally, we regularly engage with local stakeholders via various channels to identify their emerging concerns to make improvements and design innovative offerings to meet their expectations. We also conduct regular surveys and impact assessments of projects that involve local stakeholders.

   Below are the examples of how Eternal has used inputs received from stakeholders on material sustainability issues to design new initiatives and offerings in FY26:

Stakeholder group	Input modes	Incorporation of inputs
Employees	• Online channels (slack, emails, etc.) • Discussions with employees across forums and targeted session	**Material topic: Climate action and circular economy** Based on input received from employees, one of the initiatives the company launched in FY26 was an internal sustainability education program including: • **Regular learning sessions** with external and internal experts. In FY26, we conducted sessions focused on afforestation and water conservation. • **A dedicated online channel and community** for environmental education, exchange of ideas and efforts made by employees towards environmental protection. • **Offline activities** to raise awareness among employees on sustainable packaging, repurposing waste and to encourage the adoption of sustainable practices, such as the appropriate segregation and disposal of various kinds of waste.

Stakeholder group	Input modes	Incorporation of inputs
Customers (End-users)	Feedback received via a range of customer communication channels	**Material topic: Climate action and circular economy** • **Zomato Plastic-Free Future Program:** In response to customer concerns around receiving food from restaurants in plastic packaging, we launched the 'Zomato Plastic-Free Future Program' in December 2024. The program recognizes restaurant partners actively adopting sustainable alternatives to plastic packaging for food deliveries. More than 350 restaurant brands, representing 10,000+ restaurants across 500+ cities listed on the Zomato app have already joined the program by submitting detailed evidence of their packaging, including photos and certificates, confirming that their main menu items are being packed in sustainable alternatives. To recognize their efforts, these restaurants now carry a prominent 'Low plastic packaging' tag on their menu pages, banners and a clear label in the order summary, making it easy for customers to identify these restaurants. Customers can also discover these restaurants faster by typing 'Low plastic packaging' in the search bar or using the 'Low plastic packaging' filter option. As of March 31, 2026, we have facilitated 100 million food delivery orders through restaurants on the Zomato Plastic-Free Future Program. **Material topic: Innovation** • **Healthy mode:** To capture the growing demand for healthier meals, Eternal launched "Healthy mode" on the Zomato app in top 7 cities in FY26. With this mode, end users see a curation of restaurants along with complete nutritional information, i.e. macros, ingredient-level description and customization filters. Since its launch, Healthy Mode has helped customers make more informed and healthier food choices, generating ~8.5 million orders in FY26.
Delivery partners	• In-person interviews • Surveys (including Delivery partner wellbeing survey) • Focus Group Discussions (FGDs)	**Material topic: Stakeholder value creation** • **Social & Financial security through Government scheme facilitation:** In FY26, in response to requests for support from our delivery partners, Eternal designed and launched a structured program to facilitate their better access to central and state government schemes. This initiative was designed to address key barriers faced by partners in accessing schemes including lack of awareness, time scarcity, documentation challenges and unclear requirements. The program, run in collaboration with the social enterprise, Haqdarshak ran through a series of on-ground facilitation camps and digital support mechanisms across India. In FY26, over 5,500 Zomato delivery partners were enrolled in at least one government scheme, unlocking benefits valued at over INR 120 crore. These benefits span critical areas such as healthcare, insurance and income support.

Stakeholder group	Input modes	Incorporation of inputs
Community/ Society	• In-person & online discussions • Feedback form	**Material topic: Stakeholder value creation** • **Improvements in app accessibility for Persons with Disabilities (PwD)** - Based on feedback from the community of Persons with Disabilities, in FY26 we launched a feature on the Zomato food delivery app, that enables customers to disclose their mobility, vision and hearing needs to receive a customized platform and delivery experience. Additionally, select members of Eternal's tech, product and design teams underwent the IAAP CPACC certification in accessibility. The certification verifies a professional's broad, cross-disciplinary knowledge of disabilities, universal design and global accessibility laws. Completion of this training empowers team members to practically apply accessibility principles in the course of product development.

3. Provide details of instances of engagement with and actions are taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Eternal has identified vulnerable/ marginalized stakeholders groups both within and outside of its value chain and has taken multiple actions to address their concerns.

Below are the actions taken to address concerns of vulnerable/ marginalized groups within Eternal's value chain:

- **Zomato's Equitable Action for Livelihood (ZEAL) program-** Launched in FY23, our PwD delivery partner initiative has benefitted over 6,000 PwDs with a range of disabilities including locomotor and hearing and speech impairment. In FY26 alone 3,500+ PwD DPs, collectively delivered over 10 million orders and covered over 40 million kms. The program benefits include waiver of onboarding fee, assignment of short-distance deliveries only, enhanced payouts, sensitized fleet coaches and support teams to better assist delivery partners as needed. In addition, restaurant partners and end-users are notified when a PwD delivery partner is assigned to an order and requested to extend their support.
- **Zomato's Women riding centers-** Facilitates two-wheeler riding training for women, basic digital literacy and confidence building. Through this initiative, Eternal aims to empower women by enhancing their mobility, enabling them to meet their personal needs with greater independence while also unlocking access to livelihood opportunities. Highlighted below are the benefits offered at these centers:
  - **A dedicated space** for women and their families to meet with company representatives, inquire and seek guidance on working in the gig economy.
  - **A safe space** for women to connect, support each other, and build a sense of community.
  - **Guidance to test and understand the available EV-bike options** for interested participants.

Other initiatives to ensure women safety and support:

- **24×7 SOS emergency support:** Available in 900+ cities, the emergency response system connects delivery partners to support like ambulance, police and an in-house response team.
- **Address visibility at night:** Between 7 PM and 5 AM, women delivery partners have the option to avoid locations where they may feel unsafe.

- **City-specific chat support groups:** All women delivery partners in the top seven cities are added to WhatsApp support groups for seamless communication, grievance redressal and peer support.
- **Hotel delivery protocol:** Women delivery partners delivering to hotels, lodges or guest houses can complete deliveries at the reception instead of going to rooms.
- **Black zones reporting:** Delivery partners can report unsafe or difficult-to-navigate areas through the delivery partner app. More than 270 black zones were identified as of 31st March 2026, with such locations marked unserviceable, where required, to enhance safety.

Actions taken to address the concerns of vulnerable/marginalized groups outside of the value chain:

- Eternal apps allow customers to contribute to Feeding India, a not-for-profit initiative, directly at the checkout page. These contributions support Feeding India's mission, focused on eradicating hunger and malnutrition among children from under-served communities across the country. Through Feeding India, 1.4 lakh+ children now receive nourishing meals daily across 2,300+ centers in 150+ cities. In FY26, we deepened this work by revamping 45 Anganwadis across Varanasi, Nandurbar, Kushinagar and Gurugram. Since its inception, Feeding India has served over 290 million meals till FY26. We also deployed facial recognition technology across educational centers to track meal distribution digitally, ensuring both accountability and scale without adding administrative burden.

For further details of key programs and initiatives, please refer to the Feeding India Annual Report FY25

Principle 5 – Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (A)	No. of employees / workers covered (B)	% (B/A)
Employees*						
Permanent	6,750	6,515	96.52%	6,903	6,623	95.94%
Other than permanent	245	240	97.96%	503	371	73.76%
Total employees	**6,995**	**6,755**	**96.57%**	7,406	6,994	94.44%
Workers						
Permanent	0	0	0%	0	0	0%
Other than permanent workers**	544	524	96.32%	378	364	96.30%
Total workers	**544**	**524**	**96.32%**	378	364	96.30%

**For employees, training on Human rights has been conducted online via our internal learning platform. Additionally, we also circulated posters and videos via our internal channel. POSH training has been conducted at the time of induction.*

***For other than permanent workers, Human rights training has been conducted in-person via videos.*

2. Details of minimum wages paid to employees and workers, in the following format*:

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	**6,750**	**0**	**0%**	**6,750**	**100%**	6,903	0	0%	6,903	100%
Male	4,761	0	0%	4,761	100%	4,895	0	0%	4,895	100%
Female	1,987	0	0%	1,987	100%	2,007	0	0%	2,007	100%
Other	2	0	0%	2	100%	1	0	0%	1	100%
Other than permanent	**245**	**0**	**0%**	**245**	**100%**	503	0	0%	503	100%
Male	203	0	0%	203	100%	409	0	0%	409	100%
Female	42	0	0%	42	100%	93	0	0%	93	100%
Other	0	0	0%	0	0%	1	0	0%	1	100%
Workers										
Permanent	**0**	**0**	**0%**	**0**	**0%**	0	0	0%	0	0%
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Others	0	0	0%	0	0%	0	0	0%	0	0%
Other than permanent**	**544**	**538**	**98.90%**	**6**	**1.10%**	378	364	96.30%	14	3.70%
Male	451	446	98.89%	5	1.11%	300	294	98.00%	6	2.00%
Female	93	92	98.92%	1	1.08%	78	70	89.74%	8	10.26%
Others	0	0	0%	0	0%	0	0	0%	0	0%

**Data reported is as on 31st March 2026.*

***The above disclosure on minimum wage coverage for other than permanent workers is based on confirmations received from third party vendors.*

3 a. Details of remuneration/ salary/ wages, in the following format:

FY 2025-26	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	3	1,19,00,000*	3	1,13,00,000
Key Managerial Personnel	2**	Nil***	1	1,15,00,000****
Employees other than BoD and KMP*****	4,759	7,50,000	1,986	6,50,000
Workers		-		

Note: The median remuneration for employees has been calculated based on the proportionate CTC applicable as on 31st March 2026. This does not include the amount of employee share based payment, the provisions made for gratuity, leave encashment, bonus and incentives.

**Out of the three male board members, no median value can be reported as two male board members are not drawing salary, accordingly remuneration (including sitting fees) of the only male member has been reported.*

***Key Managerial Personnel includes Mr. Albinder Singh Dhindsa who was appointed as the Chief Executive Officer of the Company w.e.f. February 1, 2026 and Mr. Deepinder Goyal, who held the position of Chief Executive Officer till February 1, 2026.*

****No median value can be reported as both the male KMPs have voluntarily waived their salary and accordingly NIL has been reported.*

*****No median value can be reported as there is only one female KMP and accordingly remuneration of the female KMP has been reported based on the proportionate CTC applicable as on 31st March 2026.*

******Median remuneration value for Employees other than BoDs and KMPs does not include the "Others" category.*

3 b. Gross wages paid to females as % of total wages paid by the entity, in the following format:*

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	22.44%	23.42%

**In FY25 and FY26, Eternal's coverage in the above question includes wages of permanent employees other than BoDs and KMPs.*

4. Do you have a focal point (individual/ committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/ No)

Yes, human rights complaints can be reported via hr@eternal.com, where they are routed to the relevant HR POC for investigation, resolution, and corrective action.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The following are the internal mechanisms in place at Eternal to redress grievances related to human rights issues:

- We have a dedicated HR business partnering team to address and investigate any human rights complaints.
- POSH related concerns can be reported at speakup@eternal.com, while human rights related issues can be reported at hr@eternal.com.
- All emails received in these inboxes are systematically categorized and routed to the relevant stakeholder for redressal.
- The team is responsible for conducting a thorough investigation, determining appropriate resolutions, and implementing necessary corrective actions.
- All complaints are kept confidential and investigated promptly.
- In addition, we have a grievance mechanism in place for our value chain partners to report instances related to human rights.

These internal mechanisms are detailed in our Human rights policy. (link to the policy)

6. Number of complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual harassment	27*	5	-	19	2	-
Discrimination at workplace	0	0	-	0	0	-
Child labor	0	0	-	0	0	-
Forced labor/ Involuntary labor	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights-related issues	0	0	-	0	0	-

Note: All pending POSH cases as on 31st March 2026 were resolved within the stipulated timelines.

**The increase in sexual harassment complaints reported in FY26 is attributable to improved awareness of POSH and the available redressal mechanisms. With continued organizational growth and stronger awareness initiatives, employees and workers are better informed and more confident in raising concerns through speakup@eternal.com. The organization continues to strengthen awareness and prevention efforts through regular POSH training and sensitization initiatives aimed at driving long-term behavioral change and fostering a safer workplace culture.*

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

		FY 2025-26	FY 2024-25*
i)	Total complaints reported under sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	27**	19
ii)	Average number of female employees/ workers at the beginning of the year and as at the end of the year	2,150	1,622
iii)	Complaints on POSH as a % of female employees/ workers	1.26%	1.17%
iv)	Complaints on POSH upheld	24***	17

Note: All pending POSH cases as on 31st March 2026 were resolved within the stipulated timelines.

**The FY 2024-25 POSH ratio has been restated in line with BRSR guidance by revising the denominator to the average female employees/workers headcount.*

***The increase in sexual harassment complaints reported in FY26 is attributable to improved awareness of POSH and the available redressal mechanisms. With continued organizational growth and stronger awareness initiatives, employees and workers are better informed and more confident in raising concerns through speakup@eternal.com. The organization continues to strengthen awareness and prevention efforts through regular POSH training and sensitization initiatives aimed at driving long-term behavioral change and fostering a safer workplace culture.*

****Above disclosure on POSH upheld, include 2 cases that were pending resolution at the end of FY25.*

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Our commitment to prevent discrimination and harassment at workplace is demonstrated in our documented policies on Prevention of Sexual Harassment (POSH), Human Rights and Equal Opportunity, Diversity and Inclusion. We have strong anti-retaliation measures built into our policies. We are committed to protecting the complainant and ensuring no retaliation of any kind against anyone reporting good faith concerns. Anyone targeting such a person will be subjected to strict disciplinary actions. This protection is extended not only to the complainant but also to anyone who assists with or cooperates as part of an investigation.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/ No)

No.

10. Assessments of the year:

	% of your plants and offices that were assessed (by the entity or statutory authorities or third parties)
Child labor	100%.
Forced/ involuntary labor	In FY26, we engaged an independent external organization to conduct a Human Rights Assessment for Eternal Limited (formerly known as Zomato Limited) on a standalone basis. The assessment included the below: • Comprehensive review of human rights systems, operating policies and procedures for the entire organization. • Focused discussion with HR, Office and facilities and Governance, risk and compliance representatives to understand existing human rights systems and practices. • Roll out of an online human rights assessment survey covering permanent and other than permanent employees from all locations. • Focus group discussions across offices with other than permanent workers on a sample basis.
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 10 above.

As per the results of the Human Rights Assessment conducted by an independent external organization in FY26, there were no significant/ high risks identified at Eternal Limited (formerly known as Zomato Limited). As an organization we are committed to promoting and respecting human rights of all employees and workers. We conduct regular training and awareness sessions pertaining to various human rights aspects in order to sensitize our workforce.

Leadership Indicators

1. Details of a business process being modified/ introduced as a result of addressing human rights grievances/ complaints.

We continuously monitor, review and update our policies and processes to ensure a workplace free from human rights concerns. Our existing frameworks are robust, requiring no major changes to business processes while effectively addressing and resolving potential issues.

To reinforce our commitment, we have procedures in place, supported by grievance redressal mechanisms, training and awareness programs for employees. Our initiatives ensure that all stakeholders are informed of their rights and responsibilities, fostering a culture of respect, compliance, and ethical business conduct.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

In FY26, our human rights due diligence exercise was conducted by an independent third party, and no significant risks were identified. Due-diligence for Eternal Limited (formerly known as Zomato Limited) covered all our permanent employees, other than permanent employees and third party workers (including migrant workers) of all genders, across all locations.

Following aspects were covered as part of the due-diligence conducted:

- Working conditions: Working hours, work-related stress, degree of safety, and comfort
- Labor rights: Employment contracts, freedom of association and collective bargaining, employee benefits, child labor, human trafficking - forced or bonded labor
- Rights to privacy: Protection of personal and professional data and information
- Health, safety and well-being: Training and awareness sessions, safety drills, insurances, assistance programmes and policies.
- Fair and equal remuneration: Compensation practices
- Freedom of speech: Grievance and feedback mechanisms
- Workplace discrimination and harassment: Discrimination (age, gender, ethnicity, sexual preference, color, disability, etc.) as well as mental and sexual harassment
- Learning and development: Skill development programs for career progression and professional growth
- Diversity and inclusion: Equal opportunity, diversity and inclusion

In addition to an annual Human rights due diligence exercise, we also periodically review our policies and procedures to ensure our risk mapping of potential issues (if any) are updated and mitigated accordingly.

3. Is the premise/ office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Our headquarters and largest office based in Gurugram, underwent an independent external accessibility audit in FY24. We have implemented various measures such as ramps/ tactile pathways, disability-friendly elevators, gender-neutral accessible toilets and accessible parking at our Gurugram office. Additionally, all new facilities under our direct lease have been evaluated for accessibility standards outlined in the RPwD Act, 2016.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed*
Sexual harassment	
Discrimination at workplace	16.95% by total spend on suppliers (upstream)**
Child labor	
Forced Labor/ Involuntary labor	5.08% by total revenue from restaurant partners (downstream)***
Wages	
Others - please specify	-

**Value chain disclosures are based on the previous financial year (FY25).*

***The assessment was conducted for 50 upstream suppliers. During the year, we significantly expanded the coverage of supplier assessment compared to the previous year. While the percentage based on spend reflects changes in procurement mix and supplier spend distribution within the year, the program now covers a broader set of value chain partners.*

****The assessment was conducted for 8 downstream customers.*

Principle 6 – Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format*:

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	0.00	0.00
Total fuel consumption (B)	0.00	0.00
Energy consumption through other sources (C)	0.00	0.00
Total energy consumed from renewable sources (A+B+C)	**0.00**	0.00
From non-renewable sources		
Total electricity consumption (D)	359.52 GJ	447.75 GJ
Total fuel consumption (E)	103.13 GJ	146.23 GJ
Energy consumption through other sources (F)	0.00	0.00
Total energy consumed from non-renewable sources (D+E+F)	**462.65 GJ**	593.98 GJ
Total energy consumed (A+B+C+D+E+F)	**462.65 GJ**	593.98 GJ
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations)	**0.0000000042449** GJ/ Rupee of turnover	0.0000000068931 GJ/ Rupee of turnover
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/ Revenue from operations adjusted for PPP)	**0.0000000863409** GJ/ Rupee of turnover adjusted for PPP	0.0000001424116 GJ/ Rupee of turnover adjusted for PPP
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

**Energy consumption data in the table above covers energy from fuel consumption through leased DG sets, owned office vehicles and energy from purchased electricity for offices within Eternal's boundary determined by operational control approach. Please refer to our boundary note on page 86 of this annual report for more details.*

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N) If yes, name of the external agency.

Yes, assured by Deloitte Haskins & Sells LLP for FY26.

2. Does the entity have any sites/ facilities identified as designated consumers (DCs) under the performance, achieve, and trade (PAT) Scheme of the Government of India? (Y/ N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken if any.

Not applicable.

3. Provide details of the following disclosures related to water, in the following format*:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	**0.00**	0.00
(ii) Groundwater	**0.00**	0.00
(iii) Third-party water	**870.53**	1,238.69
(iv) Seawater/ desalinated water	**0.00**	0.00
(v) Others (Purchased drinking water)	**80.81**	62.50
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**951.34**	1,301.18
Total volume of water consumption (in kilolitres)	**190.27**	260.24
Water intensity per rupee of turnover (water consumed/ revenue from operations)	**0.0000000017 kL/ Rupee of turnover**	0.0000000030 kL/ Rupee of turnover
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted to PPP)	**0.0000000355 kL/ Rupee of turnover adjusted for PPP**	0.0000000624 kL/ Rupee of turnover adjusted for PPP
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

**Environmental performance data for this indicator covers Bengaluru office only based on Eternal's boundary determined by operational control approach. Water consumption values are calculated based on an assumption that 20% of the water supply is consumed, while the remaining 80% is discharged as wastewater (as referenced in the NITI Aayog report).*

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N) If yes, name of the external agency.

Yes, assured by Deloitte Haskins & Sells LLP for FY26.

4. Provide the following details related to water discharged*:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	**0**	0
- With treatment – please specify level of treatment	**0**	0
(ii) To Groundwater		0
- No treatment	**0**	0
- With treatment – please specify level of treatment	**0**	0
(iii) To Seawater		
- No treatment	**0**	0
- With treatment – please specify level of treatment	**0**	0
(iv) Sent to third-parties		
- No treatment	**761.07**	1,040.95
- With treatment – please specify level of treatment	**0**	0
(v) Others		
- No treatment	**0**	0
- With treatment – please specify level of treatment	**0**	0
Total water discharged (in kilolitres)	**761.07**	1,040.95

**Environmental performance data for this indicator covers Bengaluru office only based on Eternal's boundary determined by operational control approach. Water discharge values are calculated based on an assumption that 80% of the water supply flows back into the ecosystem (through sewage system) as wastewater (as referenced in the NITI Aayog report).*

Note : Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N) If yes, name of the external agency.

Yes, assured by Deloitte Haskins & Sells LLP for FY26.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, our corporate offices in Gurugram (multi-tenant facilities), has zero liquid discharge mechanism. We do not have operational control over our Gurugram offices. For all our other offices, wastewater is discharged into municipal sewers, which undergo further treatment in line with applicable requirements.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
NOx	MT	0.000504498	0.000690665
SOx	MT	0.000099776	0.000133844
Particulate matter (PM)	MT	0.000182740	0.000231416
Persistent organic pollutants (POP)	MT	-	-
Volatile organic compounds (VOC)	MT	-	-
Hazardous air pollutants (HAP)	MT	-	-
Others - Hydrocarbon (HC)	MT	0.000090820	-
Others - Carbon Monoxide (CO)	MT	0.000423773	-

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N) If yes, name of the external agency.

Yes, assessment was conducted by Eko Pro Engineers Pvt. Ltd.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)*	Metric tonnes of CO_2 equivalent	Gross 25.62 tCO_2e Net 0**	Gross 57.27 tCO_2e Net 0**
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)*	Metric tonnes of CO_2 equivalent	Gross 70.91 tCO_2e Net 0**	Gross 90.42 tCO_2e Net 0**
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations)	Metric tonnes of CO_2 equivalent	0.0000000008857 tCO_2e/ Rupee of turnover	0.0000000017139 tCO_2e/ Rupee of turnover
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) ((Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations adjusted for PPP)	Metric tonnes of CO_2 equivalent/ rupee of turnover adjusted for PPP	0.0000000180144 tCO_2e/ Rupee of turnover adjusted for PPP	0.0000000354097 tCO_2e/ Rupee of turnover adjusted for PPP
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

**Scope 1 & 2 emissions include emissions from fuel consumption, purchased electricity and fugitive emissions for offices within Eternal's boundary determined by operational control approach. Emissions from the offices where operational control is not established, they are accounted for under applicable Scope 3 categories. Please refer to our boundary note on page 86 of this annual report for more details.*

***For Scope 1, the figures above are reported after deducting the carbon removal offsets purchased to maintain carbon neutrality for Scope 1. The company uses emission factors from the IPCC 2006. For Scope 2, the figures above are reported after deducting the International Renewable Energy Certificates (IRECs) purchased to maintain carbon neutrality. The company uses emission factors from CEA 2025.*

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N) If yes, name of the external agency

Yes, assured by Deloitte Haskins & Sells LLP for FY26.

8. Does the entity have any project related to reducing greenhouse gas emission? If Yes, then provide details.

Yes, below are the details of our projects-

- **Project 1: Carbon market instruments**
  We have maintained 100% of our Scope 1 & Scope 2 emissions at zero through use of an equivalent amount of verified carbon removal offsets and International Renewable Energy Certificates (IRECs).

- **Project 2: Transition to EV based food deliveries**
  Our key climate risk mitigation action is to support delivery partners in transitioning to EV bikes to undertake food deliveries. To achieve this, we generate awareness about EVs among delivery partners, collaborate with EV ecosystem players to secure access to EVs on rent and advocate for better EV products, infrastructure and financing.

  - **EV awareness:** In FY26, delivery partners were made aware of the benefits of transitioning to EVs through multiple engaging videos on the YouTube channel, EV campaigns launched within the Zomato delivery partner app and also through notifications. We also organized the second edition of EV Bazaar in Bengaluru to educate the delivery partners on the benefits of EVs and to support their transition. Since its inception, the EV Bazaar initiative has achieved significant outreach, engaging over 2,000 delivery partners and more than 20 ecosystem providers across Delhi and Bengaluru.

  - **EV access:** To facilitate easier access to EVs on rent, we have established partnerships with EV rental agencies, battery swapping companies and EV-based logistics service providers. We launched the Zomato EV rental fleet on World Environment Day 2025 in Delhi to enable rental access to quality high-speed EVs at affordable prices for delivery partners. As of March 2026, more than 1,500 EVs have been deployed across Delhi and Chennai under the Zomato EV rental fleet initiative.

  - **EV advocacy:** We continuously advocate for better EV products, infrastructure and financing for delivery partners. We are a part of global coalitions on EVs including the Climate Group's EV100 initiative and the UNEP-supported Deliver-e Coalition. We regularly contribute to stakeholder consultations facilitated by central, state and city-level government on the topic of EVs.

  - **Delivery optimization:** Alongside supporting partners in adopting EVs for food delivery, we are continuously improving operational efficiency through delivery optimization measures that bring down delivery distances and time, thereby reducing energy consumption and its associated emissions. In FY26, delivery optimization has resulted in avoidance of 8,100 tCO2e of emissions.

  As a result of our efforts, our last-mile delivery emissions on a per km basis reduced by 11.77% in FY26 when compared to FY22. The total EV-based food deliveries increased by 50% compared to the previous year, totaling 132.3 million orders. This represented 13.5% of total food delivery orders for the same year.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total waste generated (in metric tonnes)*		
Plastic waste (A)	**0.51**	0.68
E-waste** (B)	**0.16**	0.94
Bio-medical waste (C)	**0.13**	0.08
Construction and demolition waste (D)	**-**	-
Battery waste (E)	**0.32**	0.00
Radioactive waste (F)	**-**	-
Other Hazardous waste. Please specify, if any. (G)	**0.03**	0.00
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	**3.55 (Wet Waste: 1.09 Paper & Cardboard: 2.46)**	4.50 (Wet Waste: 1.53 Paper & Cardboard: 2.97)
Total (A+B + C + D + E + F + G + H)	**4.70**	6.19
Waste intensity per rupee of turnover (Total waste generated/ Revenue from operations)	**0.00000000004 MT/ Rupee of turnover**	0.0000000001 MT/ Rupee of turnover
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/ Revenue from operations adjusted for PPP)	**0.0000000009 MT/ Rupee of turnover adjusted for PPP**	0.0000000015 MT/ Rupee of turnover adjusted for PPP
Waste intensity in terms of physical output	**-**	-
Waste intensity (optional) – the relevant metric may be selected by the entity	**-**	-

**Environmental performance data for this indicator covers three offices on direct lease (Gurugram, Bengaluru and Mumbai). Therefore, its disclosure in different waste categories is made as per Eternal's boundary determined by operational control approach. Please refer to our boundary note on page 86 of this annual report for more details.*
***The e-waste generation is based on the e-waste disposal certificates received.*

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)*

	FY 2025-26	FY 2024-25
Category of waste:		
(i) Recycled	**4.65**	4.59
(ii) Re-used	**0.00**	0.00
(iii) Other recovery operations	**0.00**	0.00
Total	**4.65**	4.59

For each category of waste generated, total waste disposed of by nature of disposal method (in metric tonnes)*

	FY 2025-26	FY 2024-25
Category of waste:		
(i) Incineration	**0.05**	0.07
(ii) Landfilling	**0.00**	0.00
(iii) Other disposal operations	**0.00**	1.53
Total	**0.05**	1.60

**Environmental performance data for this indicator covers three offices on direct lease (Gurugram, Bengaluru and Mumbai). Disclosure in different waste categories is made as per Eternal's boundary determined by operational control approach. Please refer to our boundary note on page 86 of this annual report for more details.*

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N) If yes, name of the external agency -
Yes, assured by Deloitte Haskins & Sells LLP for FY26.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce the usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Eternal Limited (formerly known as Zomato Limited) is a technology platform services provider. Our core business processes do not result in the generation of waste beyond office waste within which no toxic waste is generated and hazardous waste is minimal.

However, we are deeply committed to effective waste management strategies to minimize environmental impacts of waste in our offices and in our value chain.

Office waste management

Our employees sit out of leased premises or co-working spaces where waste disposal is managed by the owners or main lessors of the property. In offices that are directly leased by us, we have implemented initiatives to reduce waste and promote segregation at the source.

- We promote the use of sustainable alternatives within our workplaces through provision of reusable cutlery and plates, implementation of a 'Bring Your Own Bottle (BYOB)' campaign, use of printing paper made from wheat straw (agri-residue). Our office coffee mugs are biodegradable and made of fallen pine needles, thereby reducing reliance on single-use items and virgin resources.
- We utilize color coded and labelled bins to ensure segregation of waste streams, supported by dedicated housekeeping teams. For e-waste, biomedical and hazardous waste, we appoint authorized vendors and obtain disposal and recycling certificates. For other waste streams such as plastic, wet waste and paper and cardboard, that are managed by landlords or facility operators, we obtain details on disposal and recycling from their appointed vendors.
- We conduct regular awareness campaigns and training initiatives on responsible consumption and disposal habits among our employees. These efforts are aimed at promoting efficient waste segregation at source.
- We continue to invest in innovative and sustainable waste management practices. For example, in FY26, we onboarded Padcare as our menstrual waste management vendor across our offices. Padcare collects used sanitary pads and recycles them into hygienic pulp and plastic, offering a safer alternative to landfilling and incineration.

In line with our environmental best practices, our Gurugram and Bengaluru offices hold ISO 14001 certification, demonstrating our commitment to effective environmental management.

Value chain waste management

Packaging and food waste are the two kinds of waste associated with food delivery orders sent by restaurants to end-consumers via the Zomato platform. Restaurants choose the kind of packaging they wish to use to deliver food. Restaurant practices also determine the amount of waste generated in the cooking process. End-consumers control the number of orders they may place, cancellation decisions and process of disposal of packaging and leftovers (after consuming food). We run several voluntary initiatives to positively influence behaviours of both stakeholders with respect to waste management.

- **Reducing food and cutlery waste**
  - The Zomato app offers consumers the option of making special requests at the time of ordering, including a request to the restaurant not to send cutlery, thereby reducing cutlery waste. Between FY22 and FY26, this initiative has helped avoid over 3,000 MT of cutlery waste.
  - Additionally, The 'Food Rescue' initiative further addresses food wastage by making canceled orders available for nearby customers in their original untampered packaging at discounted prices. Since launch in FY25, Zomato's Food Rescue feature has helped prevent over 7.5 lakh kg of food waste by diverting cancelled orders to interested buyers (assuming each order weighs approximately 400g).
- **Rewarding adopters and innovators of sustainable packaging**
  - We introduced the Zomato Plastic-Free Future Program in December 2024 for restaurant partners actively adopting sustainable alternatives to plastic packaging for food deliveries. To recognize their efforts, these restaurants now carry a prominent 'Low plastic packaging' tag on their menu pages, banners and a clear label in the order summary, making it easy for customers to identify these restaurants. Customers can also discover these restaurants faster by typing 'Low plastic packaging' in the search bar or using the 'Low plastic packaging' filter option. As of March 31st 2026, over 100 million 'Low plastic packaging' orders had been delivered from restaurants that had signed up to the Plastic-Free Future Program.
  - To promote innovation on alternatives to plastic packaging for the food delivery use-case, we run an annual event on sustainable packaging bringing start-up innovators and restaurateurs to the same platform. In FY26, Zomato Plastic-Free Future Packathon was held in partnership with Startup India and Hyperpure by Zomato attracting applications from more than 125 sustainable packaging start-ups all over India.
- **Voluntary recycling**
  - Plastic continues to play an important role in packaging for food deliveries for a few important reasons. Many restaurants, especially those that offer Indian and Oriental cuisine, choose plastic containers, trays and bottles for food deliveries on account of lack of suitable sustainable alternatives for liquids and 'wet' cuisine such as gravies, soups and beverages. Apart from functional reasons, plastic is relatively affordable and more available across India. In order to offset the impact of plastic packaging used by restaurants on the environment, in FY23, we launched a voluntary plastic waste recycling initiative called the 100% plastic neutral deliveries initiative. Since launch, Eternal has voluntarily recycled 60,000 MT of plastic waste from FY23-FY26 (15,000 MT was recycled in FY26 alone) fully meeting the target of 100% plastic neutral deliveries as per independent estimates.

11. If the entity has operations/ offices in/ around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/ clearances are required, please specify details in the following format:

Eternal does not have any offices in/ around ecologically sensitive areas.

12. Details of Environmental Impact Assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not applicable.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (prevention and control of pollution) Act, Air (prevention and control of pollution) Act, Environment Protection Act, and rules thereunder (Y/ N). If not, provide details of all such non-compliances, in the following format:

Yes.

Leadership Indicators

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26*	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	**1,47,101.39 tCO_2e**	1,32,089.34 tCO_2e
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO_2 equivalent	**0.0000013496779 tCO_2e/ Rupee of turnover**	0.0000015328924 tCO_2e/ Rupee of turnover
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-		-

**Scope 3 emissions are calculated using emission factors sourced from the India GHG Program, the UK Department for Environment, Food & Rural Affairs (DEFRA), USEPA- EEIO Emission factors Version 1.3, and the Central Electricity Authority (CEA) 2025 emission factors.*

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N) If yes, name of the external agency.

Yes, assured by Deloitte Haskins & Sells LLP for FY26.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives, as per the following format:

Eternal Limited (formerly known as Zomato Limited) is a technology platform services provider and does not produce any physical products. Eternal has minimal environmental impacts through its direct operations. The initiatives below describe voluntary initiatives taken within our value chain featured under 'Climate action and circular economy' material topic to minimize environmental impacts across our value chain - both upstream (suppliers) and downstream (customers):

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	**Transition to EV-based food deliveries**	Our key climate mitigation action is to support delivery partners in transitioning to EV bikes to undertake food deliveries. Towards this goal, we invest in creating awareness about EVs among delivery partners, partner with EV ecosystem players to secure their access to EVs on rent & and advocate for better EV products, infrastructure and financing. **EV awareness:** • **Communication channels-** We release engaging videos on our 'Zomato Delivery Partners' youtube channel to generate awareness among delivery partners about the benefits of using EVs for deliveries. This channel is very popular among delivery partners. We also have a communication hub on Zomato's delivery partner app that updates partners on initiatives that can be beneficial, including new EV partnerships, financial products and offers for owning an EV bike. • **EV Bazaar-** We bridge the gaps between delivery partners and EV ecosystem providers, through on-ground events like EV melas and bazaars. In September 2025, we organized the second edition of EV Bazaar in Bengaluru.	**EV awareness:** • **Communication channels-** In FY26, delivery partners were made aware of the benefits of transitioning to EVs through multiple engaging videos on the YouTube channel, EV campaigns launched within the Zomato delivery partner app and also through notifications. A total of 20 EV-related awareness videos have been released for delivery partners resulting in over 4,00,000 views. In FY26, we launched five EV campaigns, engaging 10 lakh+ delivery partners and generated over 96 lakh impressions. • **EV Bazaar-** The second edition of EV bazaar event in Bengaluru was attended by more than 1,000 delivery partners and more than 20 ecosystem providers which helped enhance their awareness about the EV ecosystem. Since its inception, the EV Bazaar initiative has achieved significant outreach, engaging over 2,000 delivery partners and more than 20 ecosystem providers across Delhi and Bengaluru.

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
	Transition to EV-based food deliveries	**EV access (via partnerships):** • We established partnership with EV rental, financing, swapping and logistics companies to help in facilitating seamless access to EVs on rent. • We launched the Zomato EV rental fleet across Delhi and Chennai to make electric vehicles more accessible for our delivery partners.	**EV access (via partnerships):** • We collaborate with EV ecosystem players to secure access for delivery partners to EVs on rent and advocate for better EV products, infrastructure and financing. It enabled delivery partners to view and book EVs on rent through the 'Rent an EV' feature on their app. They are also able to view conveniently located charging and swapping points that fall in their zone directly on the delivery partner app. 23,675 delivery partners have rented EVs via the "Rent an EV" feature in FY26, totaling to 48,686 rentals since its launch in FY25. • As of March 2026, more than 1,500 EVs have been deployed across Delhi and Chennai under the Zomato EV rental fleet initiative.
		EV advocacy: • We continuously advocate for better EV products, infrastructure and financing for delivery partners. We are a part of global coalitions on EVs including the Climate Group's EV100 initiative and the UNEP supported Deliver-e Coalition. We regularly contribute to stakeholder consultations facilitated by central, state and city-level government on the topic of EVs.	**EV advocacy:** • Through participation in global EV coalitions such as Climate Group's EV100 and the UNEP supported Deliver-E Coalition, the company enabled cross-industry collaboration, shared best practices, and contributed to scalable solutions for key EV adoption challenges across last-mile logistics, including charging infrastructure, financing, and operational accessibility. Engagement with government stakeholders at central and state levels also supported policy dialogue for strengthening the EV ecosystem in last-mile logistics. Our above initiatives across EV awareness, access and advocacy to support delivery partners in transitioning to electric bikes for undertaking food deliveries have led to the following outcomes: • Our monthly active EV-based delivery fleet as on March 2026 stood at 63,435 which is ~70% increase since March 2025. • 13.5% of our food delivery orders were delivered by EVs in FY26, helping avoid 7,304 tCO2e (scope 3) emissions. • In FY26, our last-mile delivery emissions on a per km basis reduced by 11.77 % compared to FY22.
2.	**Climate adaptation support for delivery partners**	**Automatic weather stations:** • We have been building a proprietary network of onground weather stations that provides precise and real-time data on key weather parameters such as temperature, wind speed, rainfall, etc. This initiative supports informed business decisions to better serve our customers and delivery partners under various climatic conditions.	**Automatic weather stations:** • In FY26, we expanded our Automated Weather Stations (AWS) network to 1,150 devices across 100 cities to guide business decisions and to predict and communicate weather conditions to our delivery partners.

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
3.	**Voluntary recycling**	• In FY23, Zomato app launched the 100% Plastic Neutral Deliveries initiative. While the choice of packaging used for food deliveries rests with our restaurant partners, we are committed to mitigating the impact of this packaging on the environment through voluntary recycling. To estimate the volume of plastic used by restaurants for packaging, we engaged an expert third party to review data from orders by dish type, restaurant location and price of meals. This data was supplemented by an independent survey of the packaging practices of over 600 restaurants. Zomato then engaged authorized waste management agencies to undertake recycling of plastic waste equal to the volume estimated by the third party study of restaurant packaging. Refer to this link for further details	• Since launch, Eternal has voluntarily recycled 60,000 MT of plastic waste from FY23- FY26 (15,000 MT was recycled in FY26 alone) fully meeting the target of 100% plastic neutral deliveries as per independent estimates.
4.	**Rewarding adopters and innovators of sustainable packaging**	• **Plastic-Free Future Program:** Restaurant partners choose and procure their own packaging for food delivery based on cuisine type, brand and budget. We introduced the Zomato Plastic-Free Future Program in December 2024 to recognise restaurant partners actively adopting alternatives to plastic packaging for food deliveries. To recognize their efforts, these restaurants now carry a prominent 'low plastic packaging' tag on their menu pages, banners, and a clear label in the order summary, making it easy for customers to identify these restaurants. Customers can also discover these restaurants faster by typing 'low plastic packaging' in the search bar or by using the 'low plastic packaging' filter option. Our aim is to motivate more restaurants to make the switch from plastic to sustainable packaging alternatives while making it easier for environment-conscious and/or packaging-conscious customers to discover and order from these restaurants easily. A surge in customer awareness and usage is likely to drive greater adoption of sustainable packaging among restaurants. (Link: Plastic-Free Future Program)	• **Plastic-Free Future Program:** More than 350 restaurant brands, representing 10,000+ restaurants across 500+ cities listed on the Zomato app have already joined the program by submitting detailed evidence of their packaging, including photos and certificates, confirming their main menu items are being packed in sustainable alternatives. As of March 31st 2026, over 100 million 'low plastic packaging' orders had been delivered from restaurants that had signed up to the Plastic-Free Future Program.

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
	Rewarding adopters and innovators of sustainable packaging	• **Plastic Free Future Packathon:** While restaurants choose their own packaging, alternatives to plastic packaging are limited in the market. To promote innovation on alternatives to plastic packaging for the food delivery use-case, we run the Zomato Plastic-Free Future Packathon in partnership with Startup India and Hyperpure by Zomato which serves over 2.6 lakh+ restaurants. This annual contest surfaces and spotlights startups working on innovative sustainable packaging solutions for food delivery.	• **Plastic Free Future Packathon:** The second edition of the Packathon recognized two winners across two categories - ready-to-scale and prototype - from 128 applicants from 21 states. 47 start-ups were led by women. Ready-to-scale startup winners Imaga and Go Do Good showcased bamboo fiber-based food delivery packaging that can effectively pack oily food items, and plant-based barrier coatings that are oil and grease resistant respectively. In the prototype category, Agrileaf Exports presented takeaway containers made of areca palm leaves with heat-sealable lids, and Earthworks Biomat showcased deliveryware made from natural fibers and biopolymers derived from agri-waste. Additionally, we presented the first Zomato Plastic-Free Packaging Awards to 24 national and regional restaurant brands that have successfully shifted to sustainable packaging alternatives while ensuring a high-quality customer experience. Across the two editions of the Zomato Packathon, many exciting innovative solutions have been highlighted, including edible cutlery, barrier coatings made of plant-based gums and seaweed and patented carry bags made of agri-waste. These innovations were displayed to all attendees through an extensive exhibition featuring 41 enterprises working on plastic-free packaging solutions for food delivery. In FY26, Zomato Plastic-Free Future Packathon was held in partnership with Startup India and Hyperpure by Zomato attracting applications from more than 125 sustainable packaging start-ups all over India. The Zomato Plastic-Free Future Program (and the Zomato Packathon) is a one-of-a-kind initiative by a food delivery platform globally to actively encourage the restaurant industry to adopt sustainable alternatives while working on unlocking progress for the Indian sustainable packaging ecosystem.
5.	**Reducing food and cutlery waste**	• **Reducing cutlery waste:** The Zomato app offers consumers the option of making special requests at the time of ordering, including a request to the restaurant not to send cutlery, thereby reducing cutlery waste. • **Food rescue initiative:** Food wastage is a significant challenge, given that every month, around 4,00,000 perfectly good orders already on their way to customers are canceled on the Zomato app. To reduce this food wastage, we introduced 'Food Rescue', an initiative that makes canceled orders available for nearby customers in their original untampered packaging at unbeatable prices within minutes.	• **Reducing cutlery waste:** Between FY22 and FY26, this initiative has helped avoid over 3,000 MT of cutlery waste in total. • **Food rescue initiative:** Since launch in FY25, Zomato's Food Rescue feature has helped prevent over 7.5 lakh kg of food waste by diverting cancelled orders to interested buyers (assuming each order weighs approximately 400g).

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes. Eternal Limited has established a Business Continuity Management (BCM) Program, which includes formal Business Continuity and Crisis Management plans. The framework is designed to proactively identify threats and mitigate risks associated with potential business disruptions (including climate). Our program includes regular Risk Assessments and Business Impact Analysis (BIA) to evaluate and manage financial, operational and reputational consequences. The plans define clear recovery strategies to ensure the swift restoration of critical business operations (including technology systems). Furthermore, we maintain organizational readiness through periodic testing, training and oversight by a dedicated team.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Eternal's value chain does not have any adverse impact on the environment. We proactively help our value chain partners in reducing their environmental impact through collaborative efforts. These initiatives have been described in the above table (Principle 6, Leadership indicator 4).

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

	% of value chain partners (by value of business done with such partners) that were assessed*
Environmental impacts	16.95% by total spend on suppliers (upstream)** 5.08% by total revenue from restaurant partners (downstream)***

**Value chain disclosures are based on the previous financial year (FY25).*

***The assessment was conducted for 50 upstream suppliers. During the year, we significantly expanded the coverage of supplier assessment compared to the previous year. While the percentage based on spend reflects changes in procurement mix and supplier spend distribution within the year, the program now covers a broader set of value chain partners.*

****The assessment was conducted for 8 downstream customers.*

Principle 7 – Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

Eternal Limited (formerly known as Zomato Limited) was affiliated with/ participated in discussions with six industry bodies.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1.	Internet and Mobile Association of India (IAMAI)	National
2.	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
3.	Technology Services Industry Association (Indiatech.org)	National
4.	National Association of Software and Service Companies (NASSCOM)	National
5.	Confederation of Indian Industry (CII)	National
6.	PHD Chamber of Commerce and Industry (PHDCCI)*	National

**Membership existed until December 2025*

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
None. No adverse order received by the Company from regulatory authorities in FY26*.		

**During the year ended March 31, 2022, the Company received an order under Section 26(1) of the Competition Act, 2002, under which the Hon'ble Competition Commission of India (CCI) initiated an investigation into certain aspects of the Company's business. The Company continues to work closely with the Hon'ble CCI to assist them with their inquiry and explain to the Hon'ble CCI why all its practices are in compliance with competition laws and do not have any adverse effect on competition in India.*

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in the public domain? (Yes/ No)	Frequency of review by board (Annually/ half yearly/ quarterly/ others – please specify)	Web-link, if available
1.	Provided inputs on Direction No. 94 of the Commission for Air Quality Management (CAQM)	Eternal, along with other industry stakeholders, participated in consultations on Direction No. 94 issued by the CAQM.	Yes	-	https://www.pib.gov.in/PressReleasePage.aspx?PRID=2207584&reg=3&lang=2
2.	Provided inputs on draft rules under the four labor codes, Code on Social Security, 2020; Code on Wages, 2019; Occupational Safety, Health and Working Conditions Code, 2020; and Industrial Relations Code, 2020	As part of pre-legislative consultation, Eternal provided comments to the Ministry of Labour and Employment on the subordinate draft rules under the four labor codes.	Yes	-	https://sansad.in/getFile/annex/270/AU746_c4wglH.pdf?source=pqars#:~:text=(a)%20to%20(d):,for%20consultations%20on%20draft%20Rules
3.	Provided inputs to state governments including Karnataka, Telangana, Jharkhand and Maharashtra on their draft policies on gig work	Eternal participated in government consultations and provided inputs to relevant state government authorities towards state-level drafts on gig work.	Yes	-	https://www.deccanherald.com/india/karnataka/gig-workers-act-rules-soon-cess-quantum-yet-to-be-decided-by-karnataka-labour-department-3775313 https://www.deccanchronicle.com/southern-states/telangana/telangana-cabinet-approves-welfare-law-for-gig-and-platform-workers-1917754 https://www.thehindu.com/incoming/platforms-decry-jharkhand-gig-worker-bills-gross-revenue-benchmark-for-welfare-contributions/article69988836.ece#google_vignette https://www.hindustantimes.com/cities/mumbai-news/state-plans-to-bring-gig-workers-under-social-security-net-101754853158843.html https://www.financialexpress.com/business/news/karnataka-notifies-gig-workers-welfare-board-uber-porter-zomato-and-amazon-to-represent-industry/4120867/

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in the public domain? (Yes/ No)	Frequency of review by board (Annually/ half yearly/ quarterly/ others – please specify)	Web-link, if available
4.	Provided inputs on Draft Guidelines for Prevention, Regulation and Remediation of Fake Online Consumer Reviews, 2024	Eternal participated in government consultations and provided comments to the Department of Consumer Affairs as part of the pre-legislative consultation.	Yes	-	https://www.hindustantimes.com/india-news/govt-to-invoke-new-regulation-to-combat-fake-reviews-on-e-com-sites-101715802457465.html https://sansad.in/getFile/loksabhaquestions/annex/185/AU4442_BLYB4U.pdf?source=pqals&utm_
5.	Provided inputs on Draft Environment Protection (Extended Producer Responsibility for Packaging made from paper, glass and metal as well as sanitary products) Rules, 2024	Eternal provided comments to the Ministry of Environment, Forest and Climate Change as part of the pre-legislative consultation.	Yes	-	https://lexplosion.in/public-comments-invited-on-draft-environment-protection-extended-producer-responsibility-for-packaging-made-from-paper-glass-and-metal-as-well-as-sanitary-products-rules-2024-till-4th-february-202/
6.	Provided inputs on ease of doing business in the live events and concert economy	Eternal (via District) provided inputs as part of the Live Events Development Cell (formerly known as Joint Working Group) constituted by the Ministry of Information and Broadcasting, focusing on improvising regulatory processes and ease of doing business in the live events sector.	Yes	-	https://www.pib.gov.in/PressReleasePage.aspx?PRID=2161855&reg=3&lang=2 https://economictimes.indiatimes.com/industry/media/entertainment/govt-forms-live-events-development-cell-to-boost-indias-booming-concert-economy/articleshow/126334496.cms?from=mdr
7.	Provided inputs on implementation timelines under the Digital Personal Data Protection (DPDP) Act, 2023 and DPDP Rules, 2025	Eternal participated in government consultations and provided inputs to the Ministry of Electronics and Information Technology on the implementation of the DPDP Act and Rules.	Yes	-	https://www.moneycontrol.com/technology/after-january-meeting-meity-gives-platforms-till-feb-4-to-weigh-in-on-dpdp-rule-timelines-article-13793342.html

Principle 8 – Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA notification No.	Date of notification	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No)	Relevant web link
Not applicable					

2. Provide information on the project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:

S No.	Name of project for which R&R is ongoing	State	District	No. of project affected families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Not applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

As outlined in our Stakeholder management policy (link to the policy), we have a grievance redressal mechanism in place for all stakeholders (including community) to raise any concern. We regularly track progress on and address grievances (if any) across different stakeholder groups.

Should stakeholders have any concerns, queries, or complaints, they can reach out to us through the below grievance reporting channels:

- grievance@eternal.com
- nodal@eternal.com

Additionally, feedback or concern can be submitted through https://www.eternal.com/contact.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	6.74%	7.96%
Sourced directly from within India	97.88%	96.32%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-26*	FY 2024-25*
Rural	0.02%	0.04%
Semi-Urban	2.66%	0.08%
Urban	70.20%	69.68%
Metropolitan	27.12%	30.21%

**The above reported data includes the wages paid to all Eternal Limited India employees and workers in FY25 and FY26.*

(Place to be categorized as per RBI Classification System - rural/ semi-urban/ urban/ metropolitan)

Principle 9 – Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback

We have a system to collect queries and feedback from our consumers through multiple channels including the customer support section within the Zomato app, social media channels, email, app ratings and reviews. Additionally, after every supported chat, feedback is sought to gauge their satisfaction with the support received. Trends derived from the analysis of the feedback and ratings are used to implement corrective measures as required.

If the consumers complaints are still unresolved they can also reach out/ escalate through the below channels -

- grievance@eternal.com
- nodal@eternal.com

Eternal introduced Nugget, an AI-native customer support platform that handles and resolves customer grievances autonomously. This has resulted in faster query resolution, personalized support, improved customer satisfaction and delivered significant cost savings. Nugget is also available to businesses outside of Eternal, enabling them to enhance their customer support operations effortlessly.

2. Turnover of products and/ services as a percentage of turnover from all products/ services that carry information about:

	As a % to total turnover
Environmental and social parameters relevant to the product Safe and responsible usage Recycling and/ or safe disposal	Eternal Limited (formerly known as Zomato Limited) is a technology platform services provider and does not produce any physical products. The platform enables restaurant partners to provide consumer-relevant information such as FSSAI license details, dietary classifications (e.g., vegetarian/ non-vegetarian), low-plastic packaging indicators, calorie information for select partners, transparent pricing components and other relevant disclosures through the Zomato food delivery app. Eternal continues to strengthen its processes to improve the consistency and reliability of such information for its customers. Eternal has a comprehensive privacy and cybersecurity framework aligned with industry standards, supported by relevant policies and procedures that helps in safe and responsible usage of the Zomato app. Below are the web links to our policies: • Terms & Conditions of Safe & Responsible usage of company's service offerings are mentioned on Eternal's website: (link to the policy) • Privacy policy: (link to the policy) • Information security policy: (link to the policy)

3. Number of consumer complaints in respect of the following:

	FY 2025-26*		Remarks	FY 2024-25		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	-	0	0	-
Advertising	0	1	-	0	1	-
Cyber-security	0	0	-	0	0	-
Delivery of essential services	-	-	N.A.	-	-	N.A.
Restrictive trade practices	0	0	-	0	0	-
Unfair trade practices	90	155	-	49	110	-
Other	44	83	-	51	66	-

**Consumer complaints data for FY26 and FY25 includes complaints filed before various courts by our customers i.e. end-users of our platform and restaurant partners.*

4. Details of instances of product recalls on account of safety issues.

	Number	Reasons for Recall
Voluntary Recalls	Not applicable	
Forced Recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/ No) If available, provide a web link to the policy.

Yes. Eternal has a comprehensive privacy and cybersecurity framework in line with the industry standards, supported by policies and procedures.

Below are the web links to our policies:

- Information security policy: (link to the policy)
- Privacy policy: (link to the policy)

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/ action taken by regulatory authorities on the safety of products/ services.

There were no significant concerns/ complaints identified during the reporting year on the topics mentioned above. However, in case of any concerns, customers can reach out to us via multiple channels as described in Principle 4, Q2.

For data-privacy-related concerns, we have a privacy policy in place which outlines the process to report and investigate any suspected or potential threats to personal data. The Data Protection Officer investigates user reports and feedback to continuously improve processes, controls and mitigate likelihood of any potential breaches.

Privacy policy: (link to the policy)

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches - None

b. Percentage of data breaches involving personally identifiable information of customers - N.A.

c. Impact, if any, of the data breaches - N.A.

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information regarding products and services can be accessed via the below platforms:

- Corporate website: www.eternal.com
- Zomato & District app website: www.zomato.com | www.district.in
- Google Play Store: Zomato Food Delivery & Dining App | Zomato Restaurant Partner App | Zomato Delivery Partner App | District App
- Apple App Store: Zomato Food Delivery & Dining App | Zomato Restaurant Partner App | District App
- Facebook: Zomato Page | District Page
- Instagram page: @Zomato | @districtupdates
- Linkedin page: Zomato Page | District Page
- X (former Twitter) page: @Zomato | @district_india
- Youtube page: Zomato Page

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/ No/ Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/ services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/ No)

Not Applicable - Eternal Limited (formerly known as Zomato Limited) is a technology platform that provides services to multiple stakeholders.

We periodically collect feedback from consumers and conduct satisfaction surveys relating to services that we provide. For instance:

1. We collect feedback on our chat support service via the ratings tool available on our mobile app post every chat resolution.
2. We have an option on the Zomato app for customers to 'send feedback' about the services they liked or highlight areas of improvement.

INDEPENDENT PRACTITIONER'S ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION IN ETERNAL LIMITED'S BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

To the Board of Directors

of **ETERNAL LIMITED (formerly known as Zomato Limited)**

1. We have undertaken to perform assurance engagement, for **ETERNAL LIMITED** (the "Company") vide our engagement letter dated February 13, 2026, in respect of the agreed Sustainability Information listed below (the "Identified Sustainability Information") in accordance with the criteria stated in paragraph 3 below. This Sustainability Information is included in the Business Responsibility & Sustainability Report (or the "BRSR Report") within the Annual Report of the Company for the year ended March 31, 2026. This engagement was conducted by our multidisciplinary team including assurance practitioners, environmental engineers and specialists.

2. Identified Sustainability Information

Our scope of reasonable and limited assurance consists of the Sustainability Information listed in Appendix I and Appendix II respectively in our report. The reporting boundary of the Report is as disclosed in Question 13 of Section A: General Disclosure of the BRSR Report with exceptions disclosed by way of note under respective questions of the BRSR, where applicable.

Our assurance engagement was with respect to the year ended March 31, 2026, information only as listed in Appendix I unless otherwise stated and we have not performed any procedures with respect to any other elements included in the BRSR Report and, therefore, do not express any opinion/ conclusion thereon.

3. Criteria

The Criteria used by the Company to prepare the Identified Sustainability Information is as under:

- Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended;
- Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (the "SEBI Master Circular"); and
- GHG Protocol Corporate Accounting and Reporting Standard as amended thereto, and its supplement, the Corporate Value Chain (Scope 3) Accounting and Reporting Standard, both developed by GHG Protocol Initiative

4. Management's Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information including the reporting boundary of the BRSR Report, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the BRSR Report and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

5. Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between companies.

6. Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") and the SEBI Master Circular and its clarifications thereto and

have the required competencies and experience to conduct this assurance engagement.

We apply Standard on Quality Control ("SQC") 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

7. Our Responsibility

Our responsibility is to express a reasonable assurance opinion and limited assurance conclusion on the Identified Sustainability Information listed in Appendix I and Appendix II respectively based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", and Standard on Assurance Engagements (SAE) 3410 Assurance Engagements on Greenhouse Gas Statements (together the "Standards"), both issued by the Sustainability Reporting Standards Board (the "SRSB") of the ICAI.

These Standards require that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information listed in Appendix I and included in the BRSR Report are prepared, in all material respects, in accordance with the Criteria; and obtain limited assurance about whether the Identified Sustainability Information listed in Appendix II and included in the BRSR Report is free from material misstatement.

As part of both reasonable and limited assurance engagement in accordance with the Standards, we exercise professional judgment and maintain professional skepticism throughout the engagement.

Reasonable Assurance

A reasonable assurance engagement involves identifying and assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;
- Made inquiries of Company's management, including the corporate sustainability team, Environment, Health and Safety (EHS) team, the compliance team, the human resource team, the finance team amongst others and those with the responsibility for preparation of the BRSR Report;
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for recording, processing and reporting on the Identified Sustainability Information at the corporate office and other offices on a sample basis. This included evaluating the design of those controls relevant to the engagement and determining whether they have been implemented by performing procedures in addition to inquiry of the personnel responsible for the Identified Sustainability Information;

- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures;
- Tested the key assumptions, emission factors and methodologies used for calculation of Greenhouse Gas (the "GHG") emissions;
- Tested the Company's process for collating the sustainability information through agreeing or reconciling the Identified Sustainability Information with the underlying records on a sample basis; and
- Tested the consolidation for various offices on sample basis under the reporting boundary for ensuring the completeness and accuracy of data being reported.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

Limited Assurance

A limited assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Criteria as the basis for the preparation of the Identified Sustainability Information as listed in Appendix II, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal controls, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents and evaluating the appropriateness of quantification methods and reporting policies and agreeing with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;
- Made inquiries of Company's management, including the Corporate Sustainability team, Environment, Health & Safety (EHS) team, the compliance team, the human resource team, the finance team amongst others and those with the responsibility for preparation of the BRSR Report;
- Obtained an understanding of the key systems, processes and controls for recording, processing and reporting on the Identified Sustainability Information at the corporate office and other offices of the Company on a sample basis. Our procedures did not include evaluating the suitability of design, obtaining evidence about their implementation or testing operating effectiveness of particular control activities;
- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing, and extent of further procedures;
- Reviewed the key assumptions, emission factors and methodologies used for calculation of GHG emissions; and
- Reviewed the Company's process for collating the sustainability information through agreeing or reconciling the Identified Sustainability Information with the underlying records on a sample basis.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a

reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Identified Sustainability Information have been prepared, in all material respects, in accordance with the Criteria.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

8. Exclusions

Our assurance scope excludes the following and therefore we do not express opinion/conclusion on:

- Operations of the Company other than Reporting Boundary set out in Question 13 of Section A: General Disclosures of the BRSR Report, for the Identified Sustainability Information listed in Appendix I and Appendix II;
- Aspects of the BRSR Report and the data/ information (qualitative or quantitative) other than the Identified Sustainability Information;
- Data and information outside the defined reporting period i.e. the financial year ended March 31, 2026; and
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

9. Other information

The Company's management is responsible for the other information. The other information comprises the information included within the BRSR Report, other than Identified Sustainability Information and our independent assurance report dated July 22, 2026, thereon.

Our opinion on the Identified Sustainability Information does not cover the other information and we do not express any form of assurance thereon.

In connection with our assurance engagement of the Identified Sustainability Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Identified Sustainability Information or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

10. Reasonable Assurance Opinion and Limited Assurance Conclusion

Reasonable Assurance Opinion

Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information for the year ended March 31, 2026, listed in Appendix I are prepared in all material respects, in accordance with the Criteria as stated in paragraph 3 above.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Sustainability Information listed in Appendix II for year ended March 31, 2026, are not prepared, in all material respects, in accordance with the Criteria as stated in paragraph 3 above.

11. Restriction on use

Our Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on Company's sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W / W-100018)

Sd/-
Pratiq Shah
Partner
Membership No. 111850
UDIN: 26111850TZDKKT5025

Place: Mumbai
Date: July 22, 2026

APPENDIX I

Identified Sustainability Information subject to Reasonable Assurance

Part A: BRSR Core Indicators

Sr. No	Reporting Standard Reference	Description of Indicator
Section C - Principle (P) wise Performance Disclosure- Essential Indicator [E] / Leadership Indicator [L]		
1	P-1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable	E-8: Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) E-9: Open-ness of business: Details of concentration of purchases and sales with trading houses, dealers and related parties along-with loans and advances & investments, with related parties.
2	P-3: Businesses should respect and promote the wellbeing of all employees, including those in their value chains.	E-1c: Spending on measures towards well-being of employees and workers (including permanent and other than permanent) E-11: Details of safety related incidents: • Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) (employees and workers) • Total recordable work-related injuries (employees and workers) • No. of fatalities (employees and workers) • High consequence work-related injury or ill-health (excluding fatalities) (employees and workers)
3	P-5: Businesses should respect and promote human rights	E- 3b: Gross wages paid to females as % of total wages paid by the entity. E-7: Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: • Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) • Complaints on POSH as a % of female employees/workers • Complaints on POSH upheld
4	P-6: Businesses should respect and make efforts to protect and restore the environment. (Refer Note 1)	E-1: Details of total energy consumption (in Joules or multiples) and energy intensity: • Total energy consumed from renewable sources. • Total energy consumption from non-renewable sources • Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) • Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) • Energy intensity in terms of physical output

Sr. No	Reporting Standard Reference	Description of Indicator
	P-6: Businesses should respect and make efforts to protect and restore the environment. (Refer Note 1)	E-3: Disclosures related to water withdrawal and consumption: • Water withdrawal by source (in kilolitres) • Total volume of water withdrawal (in kilolitres) • Total volume water consumption (in kilolitres) • Water intensity per rupee of turnover (Total water consumption / Revenue from operations) • Water intensity per rupee of turnover adjusted for PPP (Total water consumption / Revenue from operations adjusted for PPP) • Water intensity in terms of physical output
		E-4: Water Discharge by destination and level of treatment (in kiloliters)
		E-7: Greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity: • Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available • Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) • Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations) • Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for PPP (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP) • Total Scope 1 and Scope 2 emission intensity in terms of physical output
		E-9: Details related to waste management by the entity: • Total waste generated: Plastic waste, E-waste, Construction demolition waste, Biomedical waste, Battery waste, radioactive waste, Other Hazardous waste and Non-hazardous waste. • Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) • Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) • Waste intensity in terms of physical output • Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) • Each category of waste generated; total waste disposed by nature of disposal method (in metric tonnes)

Sr. No	Reporting Standard Reference	Description of Indicator
5	P-8: Businesses should promote inclusive growth and equitable development	E-4: Percentage of input material (inputs to total inputs by value) sourced from suppliers: • Directly sourced from MSMEs/ small producers • Directly from within India E-5: Job creation in smaller towns: Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) as % of total wage cost.
6	P-9: Businesses should engage with and provide value to their consumers in a responsible manner	E-7: Information relating to data breaches: • Number of instances of data breaches • Percentage of data breaches involving personally identifiable information of customers • Impact, if any, of the data breaches

Part B – BRSR Indicators (other than BRSR Core)

Sr. No	Reporting Standard Reference	Description of Indicator
1	Section A: General disclosures	E-21: Participation/Inclusion/Representation of women in Board of Directors and Key Management Personnel E-22: Turnover rate for permanent employees and workers.
Section C - Principle (P) wise Performance Disclosure- Essential Indicator [E] / Leadership Indicator [L]		
2	P-1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable	E-1: Percentage coverage by training and awareness programmes on any of the Principles during the Financial Year
3	P-3: Businesses should respect and promote the wellbeing of all employees, including those in their value chains	E-5: Return to work and Retention rates of permanent employees and workers that took parental leave. E-9: Details of performance and career development reviews of employees and worker
4	P-5: Businesses should respect and promote human rights	E-1: Number of Employees and workers who have been provided training on human rights issues and policies of the entity. E-3: Details of remuneration/salary/wages.

Note:

1. *Indicators assured under Principle 6 are reported for leased offices under operational control of the Company.*

APPENDIX II

Identified Sustainability Information subject to Limited Assurance

Part A: BRSR Indicators (Other than BRSR Core)

Sr. No	Reporting Standard Reference	Description of Indicator
1	Section A: General disclosures	E-20a: Employees and workers (including differently abled) E-20b: Differently abled Employees and workers. E-25: Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct
Section C - Principle (P) wise Performance Disclosure- Essential Indicator [E] / Leadership Indicator [L]		
2	P-1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable	E-6: Details of complaints with regard to conflict of interest
3	P-3: Businesses should respect and promote the wellbeing of all employees, including those in their value chains	E-1a: Details of measures for the wellbeing of employees: (Health insurance, Accident insurance, Maternity Benefits, Day Care facilities) E-1b: Details of measures for the wellbeing of workers: (Health insurance, Accident insurance, Maternity Benefits, Day Care facilities) E-2: Details of retirement benefits, for Current Financial Year (excluding amounts deducted and deposited with the authority) E-7: Membership of employees and worker in association(s) or Unions recognised by the listed entity E-13: Number of Complaints on working conditions & Health safety made by employees and workers E-14: Assessments for the year (Health and safety practices, Working Conditions)
4	P-5: Businesses should respect and promote human rights	E-2: Details of minimum wages paid to employees and workers. E-6: Number of Complaints on (Sexual Harassment, Discrimination at workplace, Child Labour, Forced Labour/Involuntary Labour, Wages and Other human rights related issues) made by employees and workers. E-10: Percentage of your plants and offices that were assessed (by entity or statutory authorities or third parties) on Sexual Harassment, Discrimination at workplace, Child Labour, Forced Labour/Involuntary Labour, Wages and Other human rights related issues
5	P-6: Businesses should respect and make efforts to protect and restore the environment. (Refer Note 1)	L-2: Details of total Scope 3 emissions & its intensity
6	P-9: Businesses should engage with and provide value to their consumers in a responsible manner	E-3: Number of consumer complaints in respect of Data Privacy, Advertising, Cyber-Security, Delivery of essential services, Restrictive Trade Practices, Unfair Trade Practices

Note:

1. *Indicators under Principle 6 are reported for leased offices under operational control of the Company.*

Report on Corporate Governance (CGR)

1. Company's philosophy on Corporate Governance

Our corporate governance philosophy is rooted in integrity, transparency, accountability, and responsible business conduct, ensuring the protection of stakeholder interests and driving long-term value creation. This commitment to ethical and sustainable practices shapes our organizational decision-making and drives compliance with applicable laws in line with the charter documents of the Company in both letter and spirit. At the core of our governance framework is the strategic oversight and independent judgement provided by our Board, who guide the Company's affairs and supervise the leadership team's day-to-day operations through specialized committees. To further foster a robust culture of accountability, we have implemented a comprehensive policy framework that includes specific codes of conduct for employees, senior management, and the Board, alongside strict guidelines for business partners and for prevention of insider trading.

2. Board of Directors

The Board steers the strategy, performance, and governance, establishing a robust operational framework to drive sustainable, long-term value for all stakeholders. The Board maintains independent oversight to ensure management consistently delivers on its commitments. The directors bring together a diverse mix of specialized skills and deep industry experience with strong leadership to execute its responsibilities with high efficiency.

The Board has 7 (Seven) committees comprising of Board members to discharge the responsibilities assigned to them.

Composition and inter-se relationship

During the financial year under review, the composition of the Board was in conformity with Regulation 17 of the SEBI Listing Regulations and Section 149 and 152 of the Act. The Company operates with a one-tier system featuring an optimum mix of non-executive directors including women directors.

The Board comprises 6 (six) directors of whom 4 (four) are independent directors (including 3 (three) women independent directors) and 2 (two) non-executive directors, (including 1 (one) nominee director). None of the directors share any inter-se relationships, each one of them is independent of the other, and all non-executive directors are under the age of seventy-five years.

The detailed profiles of our directors and individual committee compositions can be accessed at **Link**.

Board Meetings

Our Board meets at regular intervals to deliberate and decide on operations, key strategic issues, and statutory matters. To maintain consistent momentum, the gap between two consecutive meetings never exceeds 120 days. The notice, detailed agenda together with relevant notes and other material information are generally shared with the directors sufficiently in advance of Board meetings, enabling effective deliberations and informed decision-making.

During the financial year under review, the Board met 8 (eight) times and all the directors of the Company attended at least one board meeting during such period. Further, the details of the Board meetings, AGM held during the financial year and directors' attendance thereat, are provided below:

Name of director	Board meeting(s)								AGM
	April 18, 2025	May 1, 2025	July 21, 2025	October 16, 2025	January 21, 2026[1]	February 10, 2026	March 12, 2026	Board Meeting attendance in (%)	August 19, 2025
Aparna Popat Ved	Present	Present	Present	Present	Present	Present	Present	100	Present
Deepinder Goyal[2]	Present	Present	Present	Present	Present	NA	NA	100	Present
Kaushik Dutta	Present	Present	Present	Present	Present	Present	Present	100	Present
Namita Gupta	Present	Present	Present	Present	Present	Present	Present	100	Present
Sanjeev Bikhchandani	Present	Present	Present	Present	Present	Present	Present	100	Present
Sutapa Banerjee	Present	Present	Present	Present	Present	Present	Present	100	Present

[1]*Two Board meetings were held on January 21, 2026 and were attended by all directors, therefore, these two meetings are shown in a single column in the above table.*

[2]*Deepinder Goyal resigned as Director, Managing Director & Chief Executive Officer of the Company effective from the close of business hours on February 1, 2026.*

Present Absent NA

Category, Directorships, Committee Chairpersonships/ Memberships and Shareholding

Category of directors on the Board of the Company, their shareholding in the Company and their directorship and chairpersonships/ memberships of committees in other companies, as on March 31, 2026, are provided below:

Name of director	Category of director		No. of other company's directorship[1]	No. of other company's board committees in which director is a member/ chairperson[2]		Shareholding in Company	No. of convertible instrument held in the Company[3]
	Promoter/ Non - promoter	Executive/ Non - executive		Member	Chairperson		
Aparna Popat Ved	Non-promoter	Non-Executive Independent Director	1	0	0	0	-
Deepinder Goyal[4]	Non-promoter	Non-Executive Non Independent Director	0	0	0	42,42,38,500	
Kaushik Dutta[5]	Non-promoter	Non-Executive Independent Director	7	7	4	0	
Namita Gupta	Non-promoter	Non-Executive Independent Director	2	1	1	0	
Sanjeev Bikhchandani[6]	Non-promoter	Non-Executive Nominee Director	8	0	0	0	
Sutapa Banerjee[7]	Non-promoter	Non-Executive Independent Director	6	7	1	0	

[1]*Directorships excludes foreign companies, companies formed under section 25 of the Companies Act, 1956/ section 8 of the Companies Act, 2013 and private companies.*

[2]Membership(s)/ chairpersonship(s) of the audit committee and stakeholders' relationship committee in other public companies and deemed public companies have been considered and disclosed above.

[3]Company has not issued any convertible instruments during the financial year under review. Hence, disclosure to that extent is not applicable.

[4]Deepinder Goyal resigned as Director, Managing Director & Chief Executive Officer of the Company effective from the close of business hours on February 1, 2026. Subsequently, he has been appointed as Vice Chairman & Non-Executive Director of the Company effective from March 13, 2026.

*[5]Kaushik Dutta ceased to be independent director of PB Fintech Limited ("**PB Fintech**") and Paisabazaar Marketing and Consulting Private Limited ("**Paisabazaar**") on June 18, 2026, subsequent to the closure of the financial year. Accordingly, the directorship & committee position in PB Fintech and Paisabazaar as on March 31, 2026 are included in the above table.*

[6]Sanjeev Bikhchandani is the Nominee Director for Info Edge (India) Limited.

*[7]Sutapa Banerjee ceased to be independent director of JSW Cement Limited ("**JSW Cement**") on April 21, 2026 and appointed as independent director of MakeMyTrip (India) Limited and Laurus Labs Limited ("**Laurus Labs**") on June 19, 2026 and July 2, 2026, respectively, subsequent to the closure of the financial year. Accordingly, the directorship & committee position held in JSW Cement as on March 31, 2026 is included in the table above.*

Other listed companies wherein Director holds directorship

Name of director	Name of other listed companies where director holds directorship[1]	Category of directorship in other companies
Aparna Popat Ved	Hero Fincorp Limited	Independent Director
Deepinder Goyal	NIL	Not applicable
Kaushik Dutta[2]	• PB Fintech Limited • Blackbuck Limited (Formerly known as Zinka Logistics Solutions Limited) • Ather Energy Limited • Hero Fincorp Limited	Independent Director Independent Director Independent Director Independent Director
Namita Gupta	Honasa Consumer Limited	Independent Director
Sanjeev Bikhchandani	Info Edge (India) Limited	Whole-time Director
Sutapa Banerjee[3]	• Godrej Properties Limited • Polycab India Limited • Ideaforge Technology Limited • JSW Cement Limited • JSW Dulux Limited (Formerly known as Akzo Nobel India Limited)	Independent Director Independent Director Independent Director Independent Director Independent Director

[1]Listed companies include companies whose equity are listed and high value debt listed companies.

[2]Kaushik Dutta ceased to be independent director of PB Fintech on June 18, 2026, subsequent to the closure of the financial year. Accordingly, the directorship in PB Fintech as on March 31, 2026 is included in the above table.

[3]Sutapa Banerjee ceased to be independent director of JSW Cement on April 21, 2026 and appointed as independent director of Laurus Labs on July 2, 2026, subsequent to the closure of the financial year. Accordingly, the directorship held in JSW Cement as on March 31, 2026 is included in the above table.

Based on the disclosures provided by the directors, we confirm that, none of the directors:

- hold directorship in more than 10 (ten) public limited companies, in compliance with section 165 of the Act.
- hold directorship and acts as independent director in more than 7 (seven) listed companies, in compliance with Regulation 17A of the SEBI Listing Regulations.
- serve as a member in more than 10 (ten) committees or act as chairperson of more than 5 (five) committees across all public companies, whether listed or not, in which they serve as director, in compliance with Regulation 26 of the SEBI Listing Regulations.

Independent Directors

The independent directors are vital to the efficacy of the Board. They bring objective, unconflicted, and diverse external perspectives to the Board and thereby elevate the quality of strategic decision-making. Their presence ensures that the Board delivers balanced, unbiased judgments that robustly safeguard the interests of all stakeholders, while their independent oversight serves as the cornerstone of good governance and sustainable corporate growth.

Since the Board is chaired by independent director, the SEBI Listing Regulations require at least one-third (33.33%) of the Board to comprise independent directors. Accordingly, the Company comfortably exceeds this requirement, as 4 (four) out of the 6 (six) Board members (66.67%) are independent directors.

In accordance with Section 149 of the Act read with Schedule IV thereto, Regulation 16 of the SEBI Listing Regulations and other applicable laws, all independent directors have provided declarations confirming that they meet the prescribed criteria of independence, and have, inter alia, confirmed that:

- they are not material supplier, service provider or customer or a lessor or lessee of the Company;
- they have not been an employee, proprietor or partner, of the firm of auditors or company secretaries in practice, of the Company or its subsidiaries in any of the three immediately preceding financial years and the financial year ended March 31, 2026;
- they have not been an employee or proprietor or a partner of any legal or consulting firm that had business transactions with the Company or its subsidiaries, amounting to 10 (ten) per cent or more of the gross turnover of such firm, in any of the three immediately preceding financial years and the financial year ended March 31, 2026;
- apart from receiving director's remuneration (including sitting fees), there have not been any material pecuniary relationship or transactions with the Company or its subsidiaries or their promoters or directors during the three immediately preceding financial years and financial year ended March 31, 2026, exceeding the limits specified under the Act and SEBI Listing Regulations;
- they have not been linked to a non-profit organisation that receives significant contribution from the Company or its directors or its subsidiaries or that holds 2 (two) per cent or more of the total voting power of the Company;
- they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge duties with an objective independent judgement and without any external influence;
- neither they nor their relative(s) have held the position of a key managerial personnel in the Company or its subsidiaries in any of the three immediately preceding financial years and the financial year ended March 31, 2026.

Accordingly, based on the declarations received from all independent directors, the Board has confirmed that, in their opinion, independent directors of the Company are the persons of integrity, possess relevant expertise and experience and fulfil the conditions specified in the Act and SEBI Listing Regulations and are independent of the management.

Meeting of Independent Directors

A separate meeting of the independent directors was held on March 12, 2026, without the presence of non-independent directors or representatives of management. All the independent directors attended the meeting.

At the meeting, the independent directors, inter alia, reviewed and evaluated the aspects related to:

- The performance of the non-independent directors and Board as a whole;
- The performance of Chairman of the Board, taking in account the views of non-executive directors; and
- The quality, quantity, effectiveness and promptness of the flow of information between the Company's management and the Board.

Core skills/ expertise/ competence as identified by board of directors and the directors possessing such skills/ expertise/ competence

The Board consists of qualified members who possess the necessary skills, expertise, and competencies required in the context of the Company's business to make effective contributions to both the Board and its committees.

The matrix below outlines these key competencies alongside the specific Board members who possess them:

Name of director	Aparna Popat Ved	Deepinder Goyal	Kaushik Dutta	Namita Gupta	Sanjeev Bikhchandani	Sutapa Banerjee
Skills and experience						
	✓	✓	✓	✓	✓	✓
	✓	✓	✓	✓	✓	✓
	✓	✓	✓	✓	✓	✓
	✓	✓	✓	✓	✓	✓
	✓	✓	✓	✓	-	✓
	-	✓	✓	✓	✓	✓
	✓	✓	✓	✓	✓	✓

 Leadership experience in general management, corporate strategic planning, understanding of organizational systems & processes.

 Background in the field of service industry, marketing, technology and e-commerce.

 Experience in finance, tax, public policy, human resource, legal, compliance, corporate governance and communication.

 Relevant experience in leading sustainability, ESG outlook and corporate social responsibility.

 Knowledge of global business environments, economic & social conditions, and awareness of global market opportunities.

 Experience of evaluating and managing risks and concerns including but not limited to cyber security.

 Experience of building long term effective stakeholder's engagements and driving corporate ethics and values.

Familiarisation Programmes for Independent Directors

The Company is committed to ensure that the independent directors remain well informed of material developments within the corporate and industry landscape. The directors are regularly updated on the Company's business performance, legislative and regulatory developments, the Company's strategy, risks and controls, ESG initiatives, and other matters considered relevant for the effective discharge of their duties.

The Board is kept apprised of all significant developments occurring between scheduled meetings enabling directors to provide strategic guidance and maintain continuous oversight of the Company's operations.

The details of the familiarisation and training programmes attended by the independent directors are available at **Link**.

Certificate under Regulation 34 of SEBI Listing Regulations

None of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as a director of companies by the SEBI, Ministry of Corporate Affairs ("**MCA**") or any such statutory authority as on March 31, 2026. A certificate to this effect has been provided by CACS and the same forms part of this report as **Annexure – V**.

3. Committees of the Board

The Board has constituted several committees, each entrusted with specific scope of responsibilities as provided in the terms of reference of the respective committee. Through detailed deliberations and decisive actions within their respective domains, the committees facilitate timely outcomes and recommendations to the Board, thereby supporting the Board in effective discharge of its duties.

As on March 31, 2026, the Board has 7 (seven) committees namely, Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee, Investment Committee and Fund Raising Committee, comprising of the Board members. Additionally, the chairpersons of these committees were present at the 15th AGM of the Company held on August 19, 2025.

Brief terms of reference, composition of these committees and other relevant information as required, are provided below:

Audit Committee

The Audit Committee is constituted in accordance with Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations. The terms of reference of the committee align with the statutory requirements.

- **Brief description of terms of reference**
  - Review and monitor management's financial reporting process to ensure that all disclosures are accurate, timely, transparent, and meet the highest standards of integrity;
  - Review quarterly financial results and annual financial statements alongside the auditors' limited review or audit reports before Board submission; with assessments of accounting standard compliance, related party disclosures, and adherence to the legal or regulatory alignments relating to the financial results/ statements;
  - Oversee the work carried out by auditors and evaluate the processes and safeguards employed by them and make recommendations regarding their appointment and compensation portion;
  - Assess the adequacy and effectiveness of processes and controls in place for ensuring compliance with applicable laws, corporate governance standards, code of conduct and procedures for fair disclosure of unpublished price sensitive information, reviewing vigil mechanism and whistleblower policy and related cases thereto;
  - Evaluate the Company's internal control environment including internal financial controls;
  - Carry out additional duties and responsibilities as outlined in the terms of reference and as decided by the Board and prescribed under the Act, SEBI Listing Regulations, or other applicable laws, from time to time.

- **Composition**

Name of member	Position	Category
Sutapa Banerjee	Chairperson	Independent Director
Kaushik Dutta	Member	Independent Director
Namita Gupta	Member	Independent Director
Sanjeev Bikhchandani	Member	Nominee Director

Sandhya Sethia, Company Secretary, acts as secretary to the Audit Committee.

- **Number of meetings held and attendance of the members**

During the financial year under review, the committee met 4 (four) times. The dates of meetings held and attendance of the members are as follows:

Name of member	Details of meeting(s)			
	May 1, 2025	July 21, 2025	October 16, 2025	January 21, 2026
Sutapa Banerjee	Present	Present	Present	Present
Kaushik Dutta	Present	Present	Present	Present
Namita Gupta	Present	Present	Present	Present
Sanjeev Bikhchandani	Present	Present	Present	Present

Present Absent NA

Nomination and Remuneration Committee

The NRC is constituted in accordance with Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations. The terms of reference of the committee align with the statutory requirements.

- **Brief description of terms of reference**
  - Oversee and administer employee stock option plans of the Company;
  - Identify and assess the individuals qualified to become directors, key managerial personnel and senior management personnel;
  - Oversee the performance evaluation process of the Board, its committees, the chairman and individual directors;
  - Carry out additional duties and responsibilities as outlined in the terms of reference and decided by the Board and prescribed under the Act, SEBI Listing Regulations, or other applicable laws, from time to time.

- **Composition**

Name of member	Position	Category
Namita Gupta	Chairperson	Independent Director
Kaushik Dutta	Member	Independent Director
Sanjeev Bikhchandani	Member	Nominee Director

- **Number of meetings held and attendance of the members**

During the financial year under review, the NRC met 4 (four) times. The dates of meetings held and attendance of the members are as follows:

Name of member	Details of meeting(s)			
	May 1, 2025	July 21, 2025	January 21, 2026	February 10, 2026
Namita Gupta	Present	Present	Present	Present
Kaushik Dutta	Present	Present	Present	Present
Sanjeev Bikhchandani	Present	Present	Present	Present

Present Absent NA

- **Performance evaluation**

The Company carried out the annual performance evaluation of the Board, its committees, the chairman, and individual directors including the independent directors for the financial year 2025-26.

The evaluation process was facilitated by Nasdaq Corporate Solutions International Limited, an independent external agency. The underlying methodology and evaluation criteria are detailed in the Board Report.

Stakeholders' Relationship Committee ("SRC")

The SRC is constituted in accordance with Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations. The terms of reference of the committee align with the statutory requirements.

- **Brief description of terms of reference**
  - Consider and review shareholder grievances, including issues related to non-receipt of annual reports, statutory notices and other investor related matters;
  - Carry out additional duties and responsibilities as outlined in the terms of reference and as prescribed under the Act and SEBI Listing Regulations from time to time.

- **Composition**

Name of member	Position	Category
Sanjeev Bikhchandani	Chairman	Nominee Director
Namita Gupta	Member	Independent Director
Deepinder Goyal[1]	Member	Managing Director & Chief Executive Officer
Aparna Popat Ved[2]	Member	Independent Director

[1]*Deepinder Goyal resigned as Director, Managing Director & Chief Executive Officer of the Company and member of committee effective from the close of business hours on February 1, 2026. Further, while he has been appointed as Vice Chairman & Non-Executive Director of the Company, he is not a member of the committee.*

[2]*Aparna Popat Ved has appointed as a member of the committee effective from February 10, 2026.*

Sandhya Sethia, Company Secretary, acts as the Compliance Officer of the Company.

- **Number of meetings held and attendance of the members**

During the financial year under review, the SRC met 1 (one) time. The date of meeting held and attendance of the members are as follows:

Name of member	Details of meeting January 21, 2026
Sanjeev Bikhchandani	Present
Namita Gupta	Present
Deepinder Goyal	Present

Present Absent NA

- **The details of shareholders' complaints, during the financial year ended on March 31, 2026 are as under:**

Number of pending complaints at the beginning of the financial year	NIL
Number of complaints received during the financial year	463[1]
Number of complaints not solved to the satisfaction of shareholders	NIL
Number of pending complaints at the end of the financial year	NIL

[1]*371 out of 463, were requests received for a hard copy of annual report from the members of the Company.*

Risk Management Committee

The RMC is constituted in accordance with Regulation 21 of the SEBI Listing Regulations. The terms of reference of the committee align with the statutory requirements.

- **Brief description of terms of reference**
  - Formulate, implement and monitor the Company's risk management plan, including aspects of cyber security;
  - Ensure appropriate systems, processes and methodologies are in place to identify, monitor and evaluate risks associated with the business of the Company;
  - Oversee the implementation of risk management policy and evaluate the adequacy of risk management framework;
  - Periodically review and amend the risk management policy;
  - Carry out additional duties and responsibilities as outlined in the terms of reference and as decided by the Board and as prescribed under the Act, SEBI Listing Regulations, or other applicable laws, from time to time.
- **Composition**

Name of member	Position	Category
Sanjeev Bikhchandani[1]	Chairman	Nominee Director
Deepinder Goyal[2]	Chairman	Managing Director & Chief Executive Officer
Kaushik Dutta	Member	Independent Director
Namita Gupta	Member	Independent Director
Aparna Popat Ved[3]	Member	Independent Director

[1]*Sanjeev Bikhchandani has been appointed as the chairman and member of the committee effective from February 10, 2026.*

[2]*Deepinder Goyal resigned as Director, Managing Director & Chief Executive Officer of the Company and chairman & member of committee effective from the close of business hours on February 1, 2026. Further, while he has been appointed as Vice Chairman & Non-Executive Director of the Company, he is not a member of the committee.*

[3]*Aparna Popat Ved has been appointed as the member of the committee effective from April 28, 2026, subsequent to the closure of the financial year.*

- **Number of meetings held and attendance of the members**

During the financial year under review, the RMC met 2 (two) times. The dates of meetings held and attendance of the members are as follows:

Name of member	Details of meeting(s)	
	September 11, 2025	March 23, 2026
Sanjeev Bikhchandani[1]	⊘	Present
Deepinder Goyal[2]	Present	⊘
Kaushik Dutta	Present	Present
Namita Gupta	Present	Present

[1]*Sanjeev Bikhchandani has been appointed as the chairman and member of the committee effective from February 10, 2026.*

[2]*Deepinder Goyal resigned as Director, Managing Director & Chief Executive Officer of the Company and chairman & member of committee effective from the close of business hours on February 1, 2026. Further, while he has been appointed as Vice Chairman & Non-Executive Director of the Company, he is not a member of the committee.*

Present Absent ⊘ NA

Corporate Social Responsibility Committee ("CSR Committee")

The CSR Committee was constituted in accordance with Section 135 of the Act. The terms of reference of the committee align with the statutory requirements.

- **Brief description of terms of reference**
  - Formulate and recommend the CSR Policy to the Board, indicating therein the CSR activities to be undertaken;
  - Review updates on the ESG strategy including relevant reporting;
  - Evaluate and track the performance of ESG goals;
  - Carry out additional duties and responsibilities as outlined in the terms of reference and as conferred upon CSR Committee as prescribed under the Act from time to time.

- **Composition**

Name of member	Position	Category
Sanjeev Bikhchandani[1]	Chairman	Nominee Director
Deepinder Goyal[2]	Chairman	Managing Director & Chief Executive Officer
Aparna Popat Ved	Member	Independent Director
Namita Gupta	Member	Independent Director

[1]*Sanjeev Bikhchandani has been appointed as the chairman and member of the committee effective from February 10, 2026.*

[2]*Deepinder Goyal resigned as Director, Managing Director & Chief Executive Officer of the Company and chairman & member of committee effective from the close of business hours on February 1, 2026. Further, while he has been appointed as Vice Chairman & Non-Executive Director of the Company, he is not a member of the committee.*

- **Number of meetings held and attendance of the members**

During the financial year under review, the CSR Committee met 1 (one) time. The date of meeting held and attendance of the members are as follows:

Name of member	Details of meeting
	July 18, 2025
Deepinder Goyal	Absent
Aparna Popat Ved	Present
Namita Gupta	Present

Present Absent NA

Investment Committee ("IC")

The Board voluntarily constituted the IC, inter-alia, to oversee the investment portfolios of the Company. The terms of reference of the committee are aligned with the requirements as approved by the Board.

- **Brief Description of terms of reference**
  - Review the portfolio to assess investment performance against business operations and changing market environment;
  - Review and approve the amendment in the investment policy, as necessary.
- **Composition**

Name of member	Position	Category
Sanjeev Bikhchandani[1]	Chairman	Nominee Director
Deepinder Goyal[2]	Chairman	Managing Director & Chief Executive Officer
Sutapa Banerjee	Member	Independent Director
Akshant Goyal	Member	Chief Financial Officer

[1]*Sanjeev Bikhchandani has been designated as chairman of the committee effective from February 10, 2026.*

[2]*Deepinder Goyal resigned as Director, Managing Director & Chief Executive Officer of the Company and chairman & member of committee effective from the close of business hours on February 1, 2026. Further, while he has been appointed as Vice Chairman & Non-Executive Director of the Company, he is not a member of the committee.*

- **Number of meetings held and attendance of the members**

During the financial year under review, no meeting of the committee was held.

Fund Raising Committee ("FRC")

The Board voluntarily constituted FRC, to perform the acts in connection with QIP. The terms of reference of the committee are aligned with the requirements as approved by the Board.

- **Brief description of terms of reference**
  - Decide the quantum of the issue, the date for the opening and closing of the issue, the issue price (including discount if any), issue schedule, number of equity shares to be allotted and approval and execution of various transaction documents;
  - Finalization of the allotment of the equity shares on the basis of the subscriptions received and approving the allotment of the equity shares;
  - To settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotments and utilization of the issue proceeds as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the Board or the members or otherwise.

- **Composition**

Name of member	Position	Category
Kaushik Dutta	Chairman	Independent Director
Deepinder Goyal[1]	Member	Managing Director & Chief Executive Officer
Sanjeev Bikhchandani	Member	Nominee Director

[1]Deepinder Goyal resigned as Director, Managing Director & Chief Executive Officer of the Company and member of committee effective from the close of business hours on February 1, 2026. Further, while he has been appointed as Vice Chairman & Non-Executive Director of the Company, he is not a member of the committee.

- **Number of meetings held and attendance of the members**

During the financial year under review, no meeting of the committee was held.

Particulars of senior management personnel including the changes therein

- **Particulars of senior management personnel as on the date of report:**

Name of employee	Designation
Albinder Singh Dhindsa	CEO - Eternal Founder & CEO - Blinkit
Akshant Goyal	Chief Financial Officer
Aditya Mangla	CEO - Food Ordering and Delivery Business
Rishi Arora	CEO - Hyperpure
Damini Bhalla	General Counsel
Sandhya Sethia	Company Secretary and Compliance Officer
Kunal Swarup	Head - Corporate Development
Deepak Ahluwalia	Global Head - Governance, Risk & Compliance and Internal Auditor
Ali Kausar Siddiqui	Global Controller - Finance
Anjalli Ravi Kumar	Chief Sustainability Officer

- **Changes in the senior management personnel since the close of the previous financial year till the date of report:**

Name of employee	Designation	Change	Effective date
Rinshul Chandra	COO - Food Ordering and Delivery Business	Cessation	April 7, 2025
Aditya Mangla	CEO - Food Ordering and Delivery Business	Appointment	July 6, 2025
Rakesh Ranjan	CEO - Food Ordering and Delivery Business	Cessation	July 6, 2025

4. Remuneration to directors

All pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company:

During the financial year under review, apart from payment of annual remuneration and sitting fees, there was no pecuniary relationship or transaction with independent directors of the Company.

Also, Sanjeev Bikhchandani, Nominee Director of the Company & Deepinder Goyal, Vice Chairman & Non-Executive Director (effective March 13, 2026) are not entitled to any remuneration and sitting fees.

Criteria of making payments to non-executive directors:

The criteria of making payments to non-executive directors are disclosed under the NRC Policy available at **Link**.

Disclosure with respect to remuneration:

During the financial year under review, the annual remuneration payable to a single non-executive director did not exceed fifty per cent of the total annual remuneration payable to all the non-executive directors of the Company. Details of remunerations paid/ payable for the financial year:

(INR crore)

Name of director	Fixed annual remuneration	Sitting fees
Aparna Popat Ved[1]	1.0	0.10
Kaushik Dutta[1]	1.0	0.19
Namita Gupta[1]	1.0	0.21
Sutapa Banerjee[1]	1.0	0.13
Deepinder Goyal[2]	-	-
Sanjeev Bikhchandani[3]	-	-

[1]*The shareholders of the Company vide special resolution dated August 28, 2024 and subsequently vide special resolutions dated March 13, 2026, approved remuneration of INR 1,00,00,000/- (Indian rupees one crore only) per annum to be paid/payable to each independent director of the Company.*

[2]*Deepinder Goyal resigned as Director, Managing Director & Chief Executive Officer of the Company effective from the close of business hours on February 1, 2026. During his tenure as Managing Director & Chief Executive Officer, he had voluntarily waived his salary. Subsequently, he has been appointed as Vice Chairman & Non-Executive Director of the Company effective from March 13, 2026, and he does not draw remuneration and sitting fees in the said capacity.*

[3]*The Company did not pay any amount as remuneration and sitting fees to Sanjeev Bikhchandani, Nominee Director.*

5. General Body Meetings

Details of last three annual general meetings of the Company held are given under:

Date	Time (IST)	Whether special resolution passed	Deemed Venue of the AGM held through video conferencing (VC)/ other audio visual means (OAVM)
August 19, 2025	12:00 PM	No	Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi -110019, India
August 28, 2024	12:00 PM	Yes	Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi -110019, India
August 30, 2023	04:30 PM	Yes	Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi -110019, India

Apart from AGM, no other general meeting was held during the financial year 2025-26.

Postal Ballot

During the financial year under review, the Company conducted 2 (two) postal ballots in compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with rules framed thereunder, SEBI Listing Regulations and circulars issued by the MCA and SEBI, and accordingly passed 5 (five) special resolutions. The notice of the postal ballots containing the draft resolutions and explanatory statement, were e-mailed to those members whose names appear in the register of members/ register of beneficial owners as received from depositories as on respective cut-off dates and whose e-mail addresses were registered with the Company or registrar to an issue and share transfer agent or depository(ies) or depository participants, followed by newspaper publication post dispatch of such postal ballot notices. The details of the special resolutions passed through postal ballot are given below:

Sr. No.	Resolution	Date of completion of dispatch of Postal Ballot Notice	Date of passing of resolution	Person who conducted the postal ballot exercise	No. of votes polled	Votes cast in favour		Votes cast against	
						No. of votes	%	No. of votes	%
1	To consider and approve a cap of up to 49.50% on the aggregate foreign ownership	April 19, 2025	May 19, 2025	Nitesh Latwal (COP no.:16276), Partner, M/s. PI & Associates, Company Secretaries	6,96,90,02,528	6,95,87,00,955	99.8522	1,03,01,573	0.1478
2	Approval for the re-appointment of Aparna Popat Ved (DIN: 08661466) as independent director of the Company and payment of remuneration	February 11, 2026	March 13, 2026	Nitesh Latwal (COP no.:16276), Partner, M/s. PI & Associates, Company Secretaries	7,36,78,20,147	7,27,34,50,799	98.7192	9,43,69,348	1.2808
3	Approval for the re-appointment of Kaushik Dutta (DIN: 03328890) as independent director of the Company and payment of remuneration				7,36,39,55,551	5,61,34,66,125	76.2290	1,75,04,89,426	23.7710
4	Approval for the re-appointment of Namita Gupta (DIN: 07337772) as independent director of the Company and payment of remuneration				7,36,78,21,292	6,96,61,61,233	94.5485	40,16,60,059	5.4515
5	Approval for the re-appointment of Sutapa Banerjee (DIN: 02844650) as independent director of the Company and payment of remuneration				7,36,78,20,251	7,20,11,76,087	97.7382	16,66,44,164	2.2618

None of the business(es) is proposed to be transacted by passing of a special resolution through postal ballot.

6. Means of communication

The Company maintains transparent communication with its shareholders through dedicated channels, including annual general meetings, periodic letters, newspaper publications, and investor conferences. These initiatives are designed to enhance dialogue, strengthen relationships, and promote long-term sustainable value for all stakeholders.

- The quarterly financial results, shareholders' letters, annual and event-based stock exchange filings are publicly accessible on the websites of NSE at www.nseindia.com, BSE at www.bseindia.com and website of the Company at www.eternal.com.
- The information regarding the availability of financial results, together with QR code and web link for accessing such financial results, is generally published in Financial Express (English newspaper) circulating substantially in the whole of India and in Jansatta (vernacular (Hindi) newspaper) in Delhi.
- The Company provides quarterly updates to the shareholders/ investors on the business performance and financial results through the shareholders' letters. The Company also hosts earnings conference calls every quarter to address investor queries on the Company's performance and financial results. During the year under review, the Company conducted 4 earnings conference calls. Audio recordings and transcripts of these calls are available at **Link**.
- The Company's AGM for the financial year ended on March 31, 2025 was conducted through video conferencing. The transcript of the proceedings is available at **Link**.
- The Company's website contains a dedicated section "**Investor Relations**". This section is a comprehensive database of information including financial results, shareholders letters, annual reports of the Company, shareholder awareness materials, etc. in an easily accessible manner. Further, the information in terms of Regulation 46 of the SEBI Listing Regulations is also provided under this section available at **Link**.
- The Company has designated e-mail ID: companysecretary@eternal.com for redressal of investors grievances.

7. General shareholders' information

Date, Time and Venue of Annual General Meeting	Date: August 26, 2026 Time: 12:00 P.M. (IST) Venue: Meeting through VC/ OAVM Deemed Venue: Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi – 110019, India
Financial year	April 1 to March 31 There has been no change in the financial year.
Dividend Payment Date	Not Applicable
Listing	The Equity Shares are listed on: a) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 b) National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051
ISIN	INE758T01015
CIN	L93030DL2010PLC198141
Listing Fees	Annual listing fees for the financial year 2025-26 (as applicable) have been paid to the Stock Exchanges.

Registrar to an issue and share transfer agent

MUFG Intime India Private Limited ("**RTA**")
(formerly known as Link Intime India Private Limited)

Address: Noble Heights, 1st Floor, Plot NH 2,
C-1 Block LSC, Near Savitri Market,
Janakpuri, New Delhi – 110058
Phone: 011-49411000
Email: investor.helpdesk@in.mpms.mufg.com
Website: https://in.mpms.mufg.com/
Contact Person: Vishal Dixit
SEBI Registration Number: INR000004058

Share transfer system

In terms of the SEBI Listing Regulation, transfer, transmission and transposition of securities shall be effected only in dematerialised form. The shareholder(s) are though not barred from holding shares in physical form. However, they are advised to hold shares in dematerialised form.

Further, shareholders holding shares in dematerialised form are requested to ensure that their email address, bank account details, and mobile number are registered / updated with their respective Depository Participants.

Shareholders holding shares in physical form and who have not registered their email addresses are requested to register their email address alongwith PAN, nomination, contact number, bank account details, postal address with PIN and specimen signature. Shareholders may contact RTA for support at investor helpdesk investor.helpdesk@in.mpms.mufg.com or call on Tel no.: 022-49186000.

Shareholding Pattern as on March 31, 2026

Sr. No.	Category	No. of shareholders	No. of shares held	% of shareholding
(A)	**Promoter & Promoter group**	-	-	-
(B)	**Public**			
(B)(1)	Institutions	1546	6,61,96,27,463	68.60
(B)(2)	Central Govt./ State Govt. / President of India	1	1,65,739	0.00
(B)(3)	Non-Institutions	23,03,337	2,57,40,98,977	26.67
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	**23,04,884**	**9,19,38,92,179**	**95.27**
(C)	**Non - Promoter - Non-Public**			
(C)(1)	Custodian / DR Holder	-	-	-
(C)(2)	Shares held by Employee Benefit Trust	1	45,64,58,468	4.73
	Total Non- Promoter Non - Public (C) = (C)(1) + (C)(2)	**1**	**45,64,58,468**	**4.73**
	Total (A) + (B) + (C)	**23,04,885**	**9,65,03,50,647**	**100**

Distribution of Shareholding as on March 31, 2026[1]

Shares held range	No. of shareholders	No. of shares held	% of shareholding
1 – 500	21,76,886	14,88,04,605	1.54
501 – 1000	92,990	7,14,05,549	0.74
1001 – 2000	53,158	7,58,32,302	0.79
2001 – 3000	15,278	3,80,63,748	0.39
3001 – 4000	6,953	2,45,96,483	0.25
4001 – 5000	4,905	2,26,89,772	0.24
5001 – 10000	8,207	5,90,51,716	0.61
10001 and above	8,866	9,20,99,06,472	95.44
Total	**23,67,243**	**9,65,03,50,647**	**100.00**

[1]*Distribution of shareholding is not consolidated on PAN basis.*

Dematerialisation of shares and liquidity

As mandated by the SEBI, Equity Shares of the Company can be transferred/ traded only in dematerialised form.

As on March 31, 2026, except for one (1) equity share, the entire shareholding of the Company is in dematerialised form. Further, the Equity Shares are frequently traded on BSE and NSE.

Outstanding American Depository Receipts (ADRs) / Global Depository Receipts (GDRs)/ Warrants or any Convertible Instruments, conversion date and likely impact on equity

The Company does not have any outstanding ADRs/ GDRs/ Warrants. Details to the extent of outstanding employee stock options convertible into equity shares have been disclosed in the ESOP disclosure which forms part of the Board Report.

Plant locations

The Company is in the business of providing an online platform. Given the nature of the Company's business, it does not operate any manufacturing plant, and therefore disclosure w.r.t. location of plant is not applicable.

Suspended from trading

No Securities of the Company were suspended from trading during the financial year 2025-26.

Address for correspondence

- **Registered Office:** Ground Floor, 12A, 94 Meghdoot, Nehru Place, New Delhi 110019, India
- **Tel:** 011-40592373
- **Corporate Office:** Tower 1 - Ground to 6th Floor and Tower 2-1st and 2nd Floor, Pioneer Square, Near Golf Course Extension, Sector 62, Gurugram Haryana 122098, India, Tel: 0124-426 8565
- **Contact Person:** Sandhya Sethia
- **Designation:** Company Secretary and Compliance Officer
- **E-mail:** companysecretary@eternal.com
- **Website:** www.eternal.com

Credit Rating

During the financial year under review, the Company has not obtained any credit rating.

8. Other disclosures

Compliances by the Company

The Company has complied with the requirements of Stock Exchanges, SEBI and other statutory authorities on all matters related to capital markets. There have been no instances of non-compliances nor have any penalties or strictures been imposed on the Company by the Stock Exchanges or SEBI or other statutory authorities relating to the capital markets, during the last three financial years.

Details of establishment of vigil mechanism & whistle blower policy and affirmation thereof

In compliance with the provisions of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has instituted a Vigil Mechanism and Whistle Blower Policy. This framework provides a secure and confidential channel for directors, employees, and other stakeholders to report instances of unethical behavior, actual or suspected fraud, or violations of the Company's core principles and code of conduct. To ensure impartial oversight, the mechanism guarantees direct access to the Chairperson of the Audit Committee.

The Company affirms that no personnel have been denied access to the chairperson of the Audit Committee under this framework.

The Vigil Mechanism and Whistle Blower Policy is available at **Link**.

Compliance with mandatory requirements & adoption of non-mandatory requirements of the SEBI Listing Regulations

- **Mandatory requirements:** The Company is in compliance with all mandatory corporate governance requirements as provided under SEBI Listing Regulations.
- **Non-mandatory requirements:** In addition, the Company also strives to adhere and comply with the following discretionary requirements specified

under Regulation 27 and Part E of the Schedule II of SEBI Listing Regulations, to the extent applicable:

- **The Board:** The Company has appointed an independent director as Chairman of the Board.
- **Modified opinion(s) in audit report:** The Company's financial results are disclosed with unmodified audit opinions.
- **Separate posts of the Chairperson and the Chief Executive Officer:** The Company has appointed separate individuals as the Chairman of the Board and Chief Executive Officer of the Company, who are not related as per the definition of the term 'relative' as provided under the Act.
- **Reporting of internal auditor:** Internal auditor of the Company make quarterly presentations to the Audit Committee on its report.

Web link where policy for determining material subsidiaries is disclosed

The policy on determining material subsidiaries is available at **Link**.

Disclosure of accounting treatment

The standalone and consolidated financial statements have been prepared in accordance with IND AS prescribed under Section 133 of the Act.

Disclosures with respect to demat suspense account/ unclaimed suspense account:

- aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: **NIL**
- number of shareholders who approached listed entity for transfer of shares from suspense account during the year: **NIL**
- number of shareholders to whom shares were transferred from suspense account during the year: **NIL**
- aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: **NIL**
- that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: **N.A.**

Disclosure of commodity price risks or foreign exchange risks and commodity hedging activities

During the financial year under review, the Company has no commodity price risk. The details of foreign exchange risk of the Company are disclosed in Note No. 29 to the Standalone Financial Statements forming part of this Annual Report.

Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI Listing Regulations

The details of utilisation of proceeds from the qualified institutions placement during the financial year 2025-26 forms part of the Board Report.

Recommendation of committees

The recommendations of all committees are submitted to the Board for its consideration and approval. During the year all such recommendations of the committees were accepted by the Board.

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part

The total fees for all services paid/ payable by the Company and its subsidiaries, on a consolidated basis, to Deloitte, Statutory Auditors and all entities in the network firm/ network entity of which the statutory auditors is a part, for financial year under review is INR 4.08 crore.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 forms part of the Board Report.

Particulars of Loans, Guarantees and Securities

During the financial year under review, the Company and its subsidiaries have neither advanced any loans nor given any guarantees and / or provided any securities, whether directly or indirectly to firms/ companies in which directors are interested.

Directors & Officer Liability Insurance

In compliance with the requirements of Regulation 25 of the SEBI Listing Regulations, the Company has taken a Directors & Officers Liability Insurance on behalf of all directors including independent directors of the Company.

Compliance certificate on Corporate Governance

The Company has obtained the certificate affirming the compliances of conditions of corporate governance from Deloitte, Statutory Auditors of the Company and the same is annexed as **Annexure – VI**.

Chief Executive Officer and Chief Financial Officer Certification

Albinder Singh Dhindsa, Chief Executive Officer and Akshant Goyal, Chief Financial Officer of the Company have certified compliance of Regulation 17 of the SEBI Listing Regulations for the financial year ended March 31, 2026. The certificate issued by them to the Board in this regard is annexed as **Annexure -VII**.

Code of Conduct

The Company has adopted the code of conduct for the board of directors and senior management personnel, which is available at **Link**.

The Board and senior management personnel have affirmed compliance with the code of conduct for the financial year ended March 31, 2026. A declaration confirming such compliance, signed by Albinder Singh Dhindsa, Chief Executive Officer of the Company is annexed as **Annexure – VIII**.

Related party transactions

During the financial year, the Company has not entered into any materially significant related party transaction, that could have a potential conflict with the interests of the Company at large.

The related party transactions entered by the Company and subsidiaries are disclosed on a half yearly basis to the Stock Exchanges in compliance with Regulation 23 of the SEBI Listing Regulations and are also disclosed in notes to accounts of the financial statements forming part of the Annual Report.

The policy on materiality of related party transactions and dealing with related party transactions is available at **Link**.

Prevention of insider-trading practices

The Company has adopted the Code of Practices and Procedures for Disclosure of Unpublished Price Sensitive Information formulated in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, and fairly adhered to the principles described therein.

The Company promotes and conducts several awareness programmes throughout the year to reinforce the importance of preventing insider trading through utilizing various channels such as web-based modules, in-person training sessions, screensavers, and targeted internal communications. These programs educate employees on the complexities of dealing in shares of the Company and strive to prevent them from any violations. The ultimate goal is to foster a robust culture of compliance, integrity, and accountability.

Key areas covered in these programs included:

- Educating employees on the confidentiality of Unpublished Price Sensitive Information ("**UPSI**") and its ethical handling.
- Implementation of mandatory assessment on core policy elements that employees must pass before seeking approval to deal in shares of the Company.
- Ensuring clear, accurate, and timely communication regarding the opening and closing dates of trading windows.
- Extensive training on buying and selling of Eternal shares, including comprehensive guidance on contra trading restrictions:

- Definition & Restrictions: Clear instruction that employees are strictly prohibited from entering into an opposite transaction (e.g., selling shares recently purchased, or buying shares recently sold) within a mandatory holding/lock-in period (6 months) from the date of the prior trade.
- Approvals & Consequences: Guidance on the strict process for seeking approvals from the Compliance Officer, and the severe penalties and disgorgement of profits that apply if an unauthorized contra trade is executed.

- Mandatory requirement to obtain formal pre-clearance approval from the Compliance Officer prior to dealing in shares of the Company.
- Guidance on securely reporting actual or suspected code violations, ensuring strict whistleblower confidentiality throughout the process.

Disclosure of certain types of agreements binding listed entity

The Company has not been informed of any agreement requiring disclosure under Regulation 30A read with Clause 5A of Para A of Part A of Schedule III of the SEBI Listing Regulations. Accordingly, no disclosure is required to be made in this respect.

Compliance of the requirement of Corporate Governance

During the financial year under review, the Company is in compliance with the requirements of corporate governance and disclosures prescribed under Regulation 17 to 27 and Clause (b) to (i) of Sub-Regulation (2) of Regulation 46 of SEBI Listing Regulations.

Further, there have been no instances of non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (10) of Para C of Schedule V of SEBI Listing Regulations.

Details of Company's material subsidiaries

Name of Material Subsidiary	Zomato Hyperpure Private Limited	Blink Commerce Private Limited
Date & Place of Incorporation	October 8, 2015 & New Delhi	May 26, 2015 & Gurugram
Name of statutory auditors	M/s Deloitte Haskins & Sells, Chartered Accountants	
Date of appointment of statutory auditors	July 29, 2024	

ANNEXURE - V

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Eternal Limited
(Formerly known as Zomato Limited)
Ground Floor 12A,
94 Meghdoot, Nehru Place,
New Delhi DL 110019 IN

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Eternal Limited (Formerly known as Zomato Limited)** and having CIN: L93030DL2010PLC198141 and having Registered office at Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi DL 110019 IN (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that as on Financial Year ended on March 31, 2026 none of the Directors on the Board of the Company as stated below have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

S. No.	Name of the Director	DIN	Date of appointment in Company
1.	Sanjeev Bikhchandani	00065640	13/04/2018
2.	Namita Gupta	07337772	01/03/2021
3.	Kaushik Dutta	03328890	01/03/2021
4.	Deepinder Goyal	02613583	13/03/2026*
5.	Sutapa Banerjee	02844650	12/04/2021
6.	Aparna Popat Ved	08661466	19/04/2021

**Mr. Deepinder Goyal (DIN: 02613583) resigned as the Director, Managing Director & Chief Executive Officer of the Company, effective from close of business hours on February 1, 2026 and appointed as Vice Chairman & Non-Executive Director effective from March 13, 2026.*

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Chandrasekaran Associates
Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No: 6689/2025

Sd/-
Dr. S Chandrasekaran
Senior Partner
Membership No. SF1644
Certificate of Practice No. 715
UDIN: F001644H000599263

Date: June 9, 2026
Place: Delhi

ANNEXURE – VI

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
the Members of
Eternal Limited
(Formerly known as Zomato Limited)

1. This certificate is issued in accordance with the terms of our engagement letter dated September 30, 2025.

2. We, Deloitte Haskins & Sells, Chartered Accountants, the Statutory Auditors of Eternal Limited (Formerly Known as Zomato Limited) ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2026, as stipulated in regulations 17 to 27 as applicable and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).

Managements' Responsibility

3. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

6. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2026.

9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 015125N)

Sd/-
Vikas Khurana
(Partner)
(Membership No. 503760)
UDIN: 26503760BWCEZH7549

Place: Gurugram
Date: July 21, 2026

ANNEXURE-VII

The Board of directors
Eternal Limited (Formerly known as Zomato Limited) ("Company")
Ground Floor 12A, 94 Meghdoot,
Nehru Place, New Delhi - 110019

Sub: Compliance Certificate by CEO & CFO under Regulation 17(8) read with schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, Albinder Singh Dhindsa, Chief Executive Officer and Akshant Goyal, Chief Financial Officer of the Company, hereby certify to the board of directors of the Company, pursuant to Regulation 17(8) read with schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the effect that:

A. We have reviewed financial statements (standalone and consolidated) and the cash flow statement (herein after called as "**Statements**") for the financial year ended March 31, 2026, and to the best of our knowledge and belief:

1) these Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

2) these Statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the audit committee:

   1) that there have been no significant changes in internal control over financial reporting during the financial year 2025-26.

   2) there have been no significant changes in accounting policies during the financial year 2025-26 and accordingly, no disclosures in the notes to the financial statements are required to be made. ~~and that the same have been disclosed in the notes to the financial statements~~; and

   3) that there are no instances of significant fraud of which we have become aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Eternal Limited
(Formerly known as Zomato Limited)

Sd/-
Albinder Singh Dhindsa
Chief Executive Officer

Date: April 28, 2026

Sd/-
Akshant Goyal
Chief Financial Officer

Date: April 28, 2026

ANNEXURE - VIII

The board of directors
Eternal Limited (Formerly known as Zomato Limited) ("Company")
Ground Floor 12A, 94 Meghdoot,
Nehru Place, New Delhi-110019

Subject: Declaration confirming compliance with the Code of Conduct for board of directors and senior management personnel of the Company in accordance with the provision of Part D of Schedule V of the SEBI (LODR) Regulations, 2015

I, Albinder Singh Dhindsa, Chief Executive Officer of the Company, hereby declare that the members of the board of directors and senior management personnel of the Company have affirmed the compliance with the Code of Conduct for board of directors and senior management personnel of the Company for the financial year 2025-26.

For Eternal Limited
(Formerly known as Zomato Limited)

Sd/-
Albinder Singh Dhindsa
Chief Executive Officer

Date: April 15, 2026

Independent Auditor's Report

To The Members of Eternal Limited (formerly known as Zomato Limited)
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Eternal Limited (the "Parent") and its subsidiaries and trust, (the Parent and its subsidiaries and trust together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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 the other auditors on separate financial statements of the subsidiaries and the trust referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2026, their consolidated profit and their consolidated other comprehensive loss, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the sub-paragraphs (a) and (b) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

We draw attention to Note 37(a) to the consolidated financial statement relating to the orders received by the Company from GST authorities in respect of GST on delivery charges. The Company, supported by the external expert's advice, is of the view that, it has strong case on merits. Given the uncertainty involved, the ultimate outcome will be ascertained on the disposal of the above matter.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. we have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	**Fair valuation of investment in other entities** (Refer note 5 & 31 of the consolidated financial statement) The Group has made investments in CureFit Healthcare Private Limited, Shiprocket Limited, Samast Technologies Private Limited and Adonmo Private Limited where the aggregate carrying value of these investments as on March 31, 2026, is INR 1,781 crores. These investments are measured at Fair Value through Other Comprehensive Income ('FVTOCI') as at March 31, 2026. We considered the valuation assumptions relating to weighted average cost of capital, terminal growth rate, revenue multiple and the methodology in estimation of fair value of these investments as a key audit matter due to the significance of the investment amount and the significant estimates and judgement involved in determination of fair value.	**Principal audit procedures performed:** • Evaluated the design, implementation and tested operating effectiveness of relevant internal controls relating to determination of the fair value of investment in the said entities. • Evaluated the objectivity and competence of the specialist engaged by the Company and reviewed the valuation report issued by such specialist. • With the assistance of our valuation specialists, we have assessed overall reasonableness of the methodology used and assumptions used particularly those relating to the weighted average cost of capital, terminal growth rate and revenue multiple. • Assessed the adequacy of the disclosures made in the financial statements.
2.	**Revenue Recognition** (Refer note 18 & 2.3.j of the consolidated financial statements) The Company provides an e-commerce platform that enables merchants to sell their food items to users through the platform. The Company mainly generates revenue through commission revenue. The Company's revenue process is largely automated and relies significantly on its IT systems. We considered accuracy of commission revenue relating to food delivery as a key audit matter because of the complexity of the IT systems and significance of volumes of data processed by the IT systems.	**Principal audit procedures performed:** • We obtained an understanding, evaluated the design and tested the operating effectiveness of (i) the general IT controls, automated controls and control over system generated reports relevant for revenue recognition by involving our IT specialist; (ii) controls over recording of revenue relating to food delivery business; and (iii) control over reconciliations performed between the commission revenue recorded and amount received from payment gateway; • We tested inter se reconciliations between reports generated from relevant IT systems with general ledger; • We tested, on a sample basis, underlying contracts, identifying the key terms and attributes from the contracts and checking them against the underlying data from the system used in the transaction processes and then recalculating the revenue amount. • Assessed the adequacy of the disclosures made in the financial statements.

Sr. No.	Key Audit Matter	Auditor's Response
3.	**Impairment Assessment of Goodwill** (Refer note 4 of the consolidated financial statement) The consolidated financial statements of the Group as at 31 March, 2026 carries goodwill amounting to INR 4,528 crores in relation to the Acquisition of Blink Commerce Private Limited ("BCPL"), Orbgen Technologies Private Limited ("OTPL") and Wasteland Entertainment Private Limited ("WEPL") in previous year. Goodwill is assessed for impairment at each reporting date and is additionally tested annually for impairment. During the current year, based on identified impairment indicators, management has carried out impairment assessment by comparing the carrying value of the goodwill to their recoverable amount to determine whether an impairment was required to be recognized. We considered the assumptions relating to future revenue growth and the valuation assumptions, specifically, the assumptions relating to weighted average cost of capital, terminal growth rate and revenue multiple, used in estimation of recoverable value of BCPL, OTPL and WEPL as a key audit matter due to the significance of the investment amount and the significant estimates and judgement involved in estimation of these assumptions.	**Principal audit procedures performed:** • Evaluated the design, implementation and tested the operating effectiveness of relevant internal controls relating to impairment assessment of Goodwill. • Evaluated the reasonableness of the business assumptions relating to future revenue growth; • Evaluated the objectivity and competency of the specialist engaged by the Company and reviewed the valuation report issued by such specialist; • We have used our valuation specialists to assess overall reasonableness of the assumptions used particularly those relating to the weighted average cost of capital, terminal growth rate and revenue multiple; • Performed sensitivity analysis on the key assumptions such as weighted average cost of capital, terminal growth rate and revenue multiple; • Assessed the adequacy of the disclosures made in the financial statements

Information Other than the Financial Statements and Auditor's Report Thereon

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Board report is expected to be made available to us after the date of this auditor's report.

- Our opinion on the consolidated financial statements does not cover the other information and will not express any form of assurance conclusion thereon.

- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available, compare with the financial statements of the subsidiaries and trust audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of

our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries and the trust, is traced from their financial statements audited by the other auditors.

- When we read the Board report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to

consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

(a) We did not audit the financial statements of 11 subsidiaries and 1 trust, whose financial statements reflect total assets of ₹ 2,384 crores as at 31st March, 2026, total revenues of ₹408 crores and net cash inflows amounting to ₹ 11 crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial

statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and trust, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and trust is based solely on the reports of the other auditors.

(b) We did not audit the financial statements of 11 subsidiaries, whose financial statements reflect total assets of ₹ 154 crores as at 31st March, 2026, total revenues of ₹ 13 crores and net cash inflows amounting to ₹ 11 crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our opinion on the consolidated financial statements above 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 certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of the subsidiaries and trust referred to in the Other Matters section above, 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 purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Group including relevant records so far as it appears from our examination of those books except in relation to compliance with the requirements of audit trail, refer paragraph (h)(vi) below.

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

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors of the Parent as on 31st March, 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2026 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 with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent and subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary companies incorporated in India,

the remuneration paid by the Parent and such subsidiary companies to their respective directors during the year is in accordance with the provisions of section 197 of the Act.

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

i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 37 to the consolidated financial statements.

ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent and its subsidiary companies incorporated in India.

iv) (a) The respective Managements of the Parent and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Parent and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds have been received by the Parent or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Parent and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have not declared or paid any dividend during the year and have not proposed final dividend for the year.

vi) Based on our examination which included test checks and based on the other auditor's

reports of its subsidiary companies incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below, the Parent Company and its subsidiary companies, incorporated in India have used accounting software for maintaining their respective books of account for the year ended March 31, 2026, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that:

In respect of Parent Company and nine subsidiaries:

In respect of certain accounting software(s), the audit trail log for direct data changes at database level in the software is being maintained throughout the year, at any given point in time for a period up to 30 days for all relevant transactions recorded in the software.

In respect of Parent Company and eight subsidiaries:

In respect of an accounting software(s) operated by third party software service provider, for maintaining payroll records, in the absence of an independent auditor 's system and organization controls report covering the requirement of audit trail at database level, we are unable to comment whether the audit trail at database level was enabled and operated throughout the year and whether there were any instances of the audit trail (edit log) feature been tampered with.

In respect of Parent Company and ten subsidiaries:

In respect of an accounting software(s) operated by third party software service provider, for maintaining purchase records, in the absence of an independent auditor's system and organization controls report covering the requirement of audit trail at database level, we are unable to comment whether the audit trail at database level was enabled and operated throughout the year and whether there were any instances of the audit trail (edit log) feature been tampered with.

Further, during the course of our audit, we and the respective other auditors, whose reports have been furnished to us by the Management of the Parent Company, have not come across any instance of the audit trail feature being tampered with in respect of the accounting software for the period for which the audit trail feature was operating.

Additionally, audit trail that was enabled and operated for the year ended March 31, 2024 and year ended March 31, 2025, has been preserved by the Company and above referred subsidiaries, as per the statutory requirements for record retention, as stated in Note 44 to the financial statements.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies(Auditor's Report)Order, 2020("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said respective companies included in the consolidated financial statements except for the following:

Name of the company	CIN	Nature of relationship	Clause Number of CARO report with qualification or adverse remark
Tonguestun Food Networks Private Limited	U55101KA2012PTC066805	Subsidiary	Clause 3(xvii)
Zomato Entertainment Private Limited	U74999DL2018PTC342569	Subsidiary	Clause 3(xvii)
Zomato Foods Private Limited	U73100DL2020PTC369324	Subsidiary	Clause 3(xvii)
Zomato Local Services Private Limited	U74900DL2019PTC351669	Subsidiary	Clause 3(xvii)
Blink Commerce Private Limited	U74140HR2015PTC055568	Subsidiary	Clause 3(xvii)
Blinkit Foods Limited	U47222DL2025PLC453320	Subsidiary	Clause 3(xvii)
Wasteland Entertainment Private Limited	U74120MH2015PTC271160	Subsidiary	Clause 3(xvii)
Orbgen technologies Private Limited	U72200TN2007PTC065476	Subsidiary	Clause 3(xvii)

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)

Sd/-
Vikas Khurana
(Partner)
(Membership No. 503760)
(UDIN: 26503760QSVJWF9305)

Place: Gurugram
Date: April 28, 2026

Annexure A to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to consolidated financial statements 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 the Company as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of Eternal Limited (formerly known as Zomato Limited) (hereinafter referred to as the "Parent") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors of the Parent, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on "the internal control with reference to consolidated financial statements 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 (the "ICAI)". 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 Parent'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 Parent's internal financial controls with reference to 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 with reference to 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to 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 Parent's internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial control with reference to 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 with reference to 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 with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to 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 to the best of our information and according to the explanations given to us, the Parent, has, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on "the internal control with reference to consolidated financial statements 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".

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to 11 subsidiary company which are companies incorporated in India are based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matters.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)

Sd/-
Vikas Khurana
(Partner)
(Membership No. 503760)
(UDIN: 26503760QSVJWF9305)

Place: Gurugram
Date: April 28, 2026

Consolidated Balance Sheet

as at March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
Assets			
Non-current assets			
Property, plant and equipment	3	2,033	965
Capital work-in-progress	3	136	51
Right-of-use assets	30	4,294	1,918
Goodwill	4	5,737	5,737
Other intangible assets	4	611	912
Financial assets			
Investments	5	9,742	10,920
Other financial assets	10	1,606	2,744
Tax assets (net)		202	129
Deferred tax assets (net)	33	14	-
Other non-current assets	11	661	546
Total non-current assets		**25,036**	**23,922**
Current assets			
Inventories	12	2,181	176
Financial assets			
Investments	6	5,091	2,272
Trade receivables	7	1,764	1,946
Cash and cash equivalents	8	996	666
Bank balances other than cash and cash equivalents	9	527	2,948
Other financial assets	10	3,537	2,769
Other current assets	11	1,604	924
Total current assets		**15,700**	**11,701**
Total assets		**40,736**	**35,623**
Equity and liabilities			
Equity			
Equity share capital	13(a)	919	907
Other equity	13(b)	30,061	29,410
Equity attributable to owners of the Parent		**30,980**	**30,317**
Non-controlling interests		(7)	(7)
Total equity		**30,973**	**30,310**

Consolidated Balance Sheet (Contd.)

as at March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	30	3,833	1,654
Other financial liabilities	15	-	1
Provisions	17	156	120
Deferred tax liabilities (net)	33	102	212
Total non-current liabilities		**4,091**	**1,987**
Current liabilities			
Financial liabilities			
Lease liabilities	30	759	391
Trade payables	14		
a. total outstanding dues of micro enterprises and small enterprises		232	75
b. total outstanding dues of creditors other than micro enterprises and small enterprises		2,778	1,461
Other financial liabilities	15	1,105	913
Other current liabilities	16	744	452
Provisions	17	39	34
Current tax liabilities (net)		15	-
Total current liabilities		**5,672**	**3,326**
Total liabilities		**9,763**	**5,313**
Total equity and liabilities		**40,736**	**35,623**

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

As per our report of even date attached

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm registration number-015125N

Sd/-
Vikas Khurana
(Partner)
Membership No-503760

Place: Gurugram
Date: April 28, 2026

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

Sd/-
Kaushik Dutta
(Chairman and Independent Director)
(DIN-03328890)
Place: New Delhi
Date: April 28, 2026

Sd/-
Deepinder Goyal
(Vice Chairman and Non - Executive Director)
(DIN-02613583)
Place: New Delhi
Date: April 28, 2026

Sd/-
Albinder Singh Dhindsa
(Chief Executive Officer)
(PAN-BKLPD1477Q)
Place: New Delhi
Date: April 28, 2026

Sd/-
Akshant Goyal
(Chief Financial Officer)
(PAN-AIVPG9914G)
Place: New Delhi
Date: April 28, 2026

Sd/-
Sandhya Sethia
(Company Secretary)
(A-29579)
Place: Gurugram
Date: April 28, 2026

Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	18	54,364	20,243
Other income	19	1,396	1,077
Total income (I)		**55,760**	**21,320**
Expenses			
Cost of materials consumed	20	54	-
Purchases of stock-in-trade		32,115	5,653
Changes in inventories of finished goods, stock-in-trade and work-in-progress	21	(2,002)	(88)
Employee benefits expense	22	3,536	2,558
Finance costs	23	392	154
Depreciation and amortisation expenses	24	1,597	863
Other expenses	25	19,453	11,483
Total expenses (II)		**55,145**	**20,623**
Profit before exceptional items and tax (III= I-II)		**615**	**697**
Exceptional items (IV)		-	-
Profit before tax (V= III-IV)		**615**	**697**
Tax expense :	33		
Current tax		319	231
Deferred tax		(70)	(61)
Total tax expense (VI)		**249**	**170**
Profit for the year (VII= V-VI)		**366**	**527**
Other comprehensive income / (loss)			
(a) Items that will not be reclassified to profit or loss:			
(i) Remeasurements of the defined benefit plans		(3)	(10)
(ii) Equity instruments through other comprehensive income		(515)	77
(iii) Income tax relating to above items	33	34	(30)
Subtotal (VIII)		**(484)**	**37**
(b) Items that will be reclassified to profit or loss:			
(i) Exchange differences on translation of foreign operations		19	2
(ii) Debt instruments through other comprehensive income		(90)	112
(iii) Income tax relating to above items	33	23	(23)
Subtotal (IX)		**(48)**	**91**

Consolidated Statement of Profit and Loss (Contd.)

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
Total other comprehensive income / (loss) for the year (X = VIII+IX)		**(532)**	**128**
Total comprehensive income / (loss) for the year (XI = VII+ X)		**(166)**	**655**
Profit for the year attributable to:			
Owners of the Parent		366	527
Non-controlling interests		-	-
		366	**527**
Total other comprehensive income / (loss) for the year attributable to:			
Owners of the Parent		(532)	128
Non-controlling interests		(0)	0
		(532)	**128**
Total comprehensive income / (loss) for the year attributable to:			
Owners of the Parent		(166)	655
Non-controlling interests		(0)	0
		(166)	**655**
Earnings per equity share ("EPS") (face value of INR 1 each)	26		
(a) Basic EPS (INR)		0.40	0.60
(b) Diluted EPS (INR)		0.39	0.58

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

As per our report of even date attached

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm registration number-015125N

Sd/-
Vikas Khurana
(Partner)
Membership No-503760

Place: Gurugram
Date: April 28, 2026

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

Sd/-
Kaushik Dutta
(Chairman and Independent Director)
(DIN-03328890)
Place: New Delhi
Date: April 28, 2026

Sd/-
Deepinder Goyal
(Vice Chairman and Non - Executive Director)
(DIN-02613583)
Place: New Delhi
Date: April 28, 2026

Sd/-
Albinder Singh Dhindsa
(Chief Executive Officer)
(PAN-BKLPD1477Q)
Place: New Delhi
Date: April 28, 2026

Sd/-
Akshant Goyal
(Chief Financial Officer)
(PAN-AIVPG9914G)
Place: New Delhi
Date: April 28, 2026

Sd/-
Sandhya Sethia
(Company Secretary)
(A-29579)
Place: Gurugram
Date: April 28, 2026

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

A. Equity Share Capital

	Shares issued (A)		Shares held by ESOP Trust* (Treasury shares) (B)		Total outstanding shares (A-B)	
Equity shares of INR 1 each issued, subscribed and fully paid	Number	Amount	Number	Amount	Number	Amount
As at April 01, 2025	9,65,03,50,647	965	57,74,65,008	58	9,07,28,85,639	907
Less: shares issued by ESOP Trust on exercise of employee stock options	-	-	(12,10,06,540)	(12)	12,10,06,540	12
As at March 31, 2026	**9,65,03,50,647**	**965**	**45,64,58,468**	**46**	**9,19,38,92,179**	**919**

	Shares issued (A)		Shares held by ESOP Trust* (Treasury shares) (B)		Total outstanding shares (A-B)	
Equity shares of INR 1 each issued, subscribed and fully paid	Number	Amount	Number	Amount	Number	Amount
As at April 01, 2024	8,81,97,83,744	882	13,95,28,706	14	8,68,02,55,038	868
Add: bonus shares issued during the year (pursuant to exercise of employee stock options)	93,18,309	1	-	-	93,18,309	1
Add: shares issued on exercise of employee stock options	72,39,994	1	-	-	72,39,994	1
Add: bonus shares issued to ESOP Trust (refer note 41(b))	3,99,52,836	4	3,99,52,836	4	-	-
Add: shares issued to ESOP Trust (refer note 41(b))	43,75,82,009	44	43,75,82,009	44	-	-
Add: shares issued during the year (refer note 41(a))	33,64,73,755	34	-	-	33,64,73,755	34
Less: shares issued by ESOP Trust on exercise of employee stock options	-	-	(3,95,98,543)	(4)	3,95,98,543	4
As at March 31, 2025	**9,65,03,50,647**	**965**	**57,74,65,008**	**58**	**9,07,28,85,639**	**907**

**Foodie bay Employees ESOP Trust ("ESOP Trust")*

Consolidated Statement of Changes in Equity (Contd.)

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

B. Other equity

For the year ended March 31, 2026

(INR crores)

Description	Equity attributable to owners of the Parent										Non-controlling interests	Total
	Reserves and Surplus					Items of other comprehensive income				Total		
	Capital reserve	Share-based payment reserve	Securities premium	Retained earnings	Treasury shares	Equity instruments through other comprehensive income	Debt instruments through other comprehensive income	Exchange differences on translation of foreign operations	Remeasurements of the defined benefit plans			
As at April 01, 2025	**3**	**1,253**	**33,116**	**(5,265)**	**15**	**181**	**81**	**39**	**(13)**	**29,410**	**(7)**	**29,403**
Profit for the year	-	-	-	366	-	-	-	-	-	366	-	366
Other comprehensive income / (loss)	-	-	-	-	-	(485)	(67)	19	1	(532)	(0)	(532)
Total comprehensive income / (loss)	**-**	**-**	**-**	**366**	**-**	**(485)**	**(67)**	**19**	**1**	**(166)**	**(0)**	**(166)**
Add / (less): transfer on account of exercise of employee stock options	-	(670)	-	670	-	-	-	-	-	-	-	-
Add: share based payment expense	-	819	-	-	-	-	-	-	-	819	-	819
Add: surplus in ESOP Trust on exercise of employee stock options (net of tax)	-	-	-	1	-	-	-	-	-	1	-	1
Less: shares issued by ESOP Trust on exercise of employee stock options	-	-	-	-	(3)	-	-	-	-	(3)	-	(3)
As at March 31, 2026	**3**	**1,402**	**33,116**	**(4,228)**	**12**	**(304)**	**14**	**58**	**(12)**	**30,061**	**(7)**	**30,054**

Consolidated Statement of Changes in Equity (Contd.)

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

B. Other equity (Contd.)

For the year ended March 31, 2025

(INR crores)

Description	Equity attributable to owners of the Parent										Non-controlling interests	Total
	Reserves and Surplus					Items of other comprehensive income				Total		
	Capital reserve	Share-based payment reserve	Securities premium	Retained earnings	Treasury shares	Equity instruments through other comprehensive income	Debt instruments through other comprehensive income	Exchange differences on translation of foreign operations	Remeasurements of the defined benefit plans			
As at April 01, 2024	**3**	**683**	**24,709**	**(6,024)**	**14**	**134**	**(8)**	**37**	**(3)**	**19,545**	**(7)**	**19,538**
Profit for the year	-	-	-	527	-	-	-	-	-	527	-	527
Other comprehensive income / (loss)	-	-	-	-	-	47	89	2	(10)	128	0	128
Total comprehensive income / (loss)	**-**	**-**	**-**	**527**	**-**	**47**	**89**	**2**	**(10)**	**655**	**0**	**655**
Add / (less): transfer on account of exercise of employee stock options	-	(228)	-	228	-	-	-	-	-	-	-	-
Add: share based payment expense	-	798	-	-	-	-	-	-	-	798	-	798
Add: surplus in ESOP Trust on exercise of employee stock options (net of tax)	-	-	-	4	-	-	-	-	-	4	-	4
Add: premium on issue of equity shares (refer note 41(a))	-	-	8,466	-	-	-	-	-	-	8,466	-	8,466
Add / (less): bonus shares issued to ESOP Trust (refer note 41(b))	-	-	(4)	-	4	-	-	-	-	-	-	-
Less: transaction cost on issue of equity shares (refer note 41(a))	-	-	(54)	-	-	-	-	-	-	(54)	-	(54)
Less: share based payment on cash settlement of option (fractional shares)	-	-	-	(0)	-	-	-	-	-	(0)	-	(0)
Less: shares issued by ESOP Trust on exercise of employee stock options	-	-	-	-	(3)	-	-	-	-	(3)	-	(3)

Consolidated Statement of Changes in Equity (Contd.)

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

For the year ended March 31, 2025

(INR crores)

Description	Equity attributable to owners of the Parent										Non-controlling interests	Total
	Reserves and Surplus					Items of other comprehensive income				Total		
	Capital reserve	Share-based payment reserve	Securities premium	Retained earnings	Treasury shares	Equity instruments through other comprehensive income	Debt instruments through other comprehensive income	Exchange differences on translation of foreign operations	Remeasurements of the defined benefit plans			
Less: bonus issue of equity shares (pursuant to exercise of employee stock options)	-	-	(1)	-	-	-	-	-	-	(1)	-	(1)
As at March 31, 2025	**3**	**1,253**	**33,116**	**(5,265)**	**15**	**181**	**81**	**39**	**(13)**	**29,410**	**(7)**	**29,403**

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

As per our report of even date attached

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm registration number-015125N

Sd/-
Vikas Khurana
(Partner)
Membership No-503760

Place: Gurugram
Date: April 28, 2026

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

Sd/-
Kaushik Dutta
(Chairman and Independent Director)
(DIN-03328890)
Place: New Delhi
Date: April 28, 2026

Sd/-
Deepinder Goyal
(Vice Chairman and Non - Executive Director)
(DIN-02613583)
Place: New Delhi
Date: April 28, 2026

Sd/-
Albinder Singh Dhindsa
(Chief Executive Officer)
(PAN-BKLPD1477Q)
Place: New Delhi
Date: April 28, 2026

Sd/-
Akshant Goyal
(Chief Financial Officer)
(PAN-AIVPG9914G)
Place: New Delhi
Date: April 28, 2026

Sd/-
Sandhya Sethia
(Company Secretary)
(A-29579)
Place: Gurugram
Date: April 28, 2026

Consolidated Statement of Cash Flows

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A) Cash flows from operating activities		
Profit before tax	**615**	**697**
Adjustments to reconcile profit before tax to net cash flows:		
Interest income on bank deposits and others	(473)	(262)
Interest income on government securities	(120)	(100)
Amortisation of premium / (discount) on government securities	(102)	(89)
Interest income on debentures or bonds	(484)	(436)
Amortisation of premium / (discount) on debentures or bonds	0	(4)
Interest income on income tax refund	(9)	(17)
Net gain on mutual fund units	(155)	(151)
Net gain on sale of government securities	(7)	-
Liabilities written back	(18)	(10)
(Profit) / loss on sale of property, plant and equipment (net) / assets written off	(3)	11
Gain on termination of lease contracts	(13)	(3)
Inventories write-down (net)	37	-
Share-based payment expense	819	798
Interest expense on lease liabilities	367	147
Interest expense others	16	4
Depreciation on property, plant and equipment and depreciation on right-of-use assets	1,291	576
Amortisation on intangible assets	306	287
Impairment of financial and non financial assets (net)	148	71
Financial and non financial assets written off	7	-
(Gain) / loss on disposal of foreign operations	7	(0)
Other non-cash items	(3)	0
Operating profit before working capital changes	**2,226**	**1,519**
Movements in working capital :		
- Trade receivables	117	(1,117)
- Other financial assets	(552)	(226)
- Other assets	(807)	(586)
- Inventories	(2,042)	(88)
- Other financial liabilities and other liabilities	540	274
- Provisions	38	21
- Trade payables	1,478	629
Cash generated from / (used in) operations	**998**	**426**
Income taxes (paid) / refund (net)	(366)	(118)
Net cash generated from / (used in) operating activities (A)	**632**	**308**

Consolidated Statement of Cash Flows (Contd.)

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
B) Cash flows from investing activities		
Purchase of property, plant and equipment and other intangible assets (including capital work-in-progress, capital advances and capital creditors)	**(1,751)**	(936)
Proceeds from sale of property, plant and equipment	**5**	5
Investment in bank and other deposits (having original maturity of more than 3 months)	**(2,321)**	(7,697)
Proceeds from redemption / maturity of bank and other deposits (having original maturity of more than 3 months)	**5,668**	2,942
Investment in mutual fund units	**(45,895)**	(47,326)
Proceeds from redemption of mutual fund units	**44,981**	46,738
Acquisition of businesses, net of cash acquired (refer note 27)	**-**	(2,005)
Purchase of other non-current investments	**-**	(0)
Investment in government securities	**(151)**	(648)
Proceeds from sale / maturity of government securities	**520**	65
Investment in debentures or bonds	**(1,839)**	-
Proceeds from redemption of debentures or bonds	**366**	50
Interest received	**953**	819
Net cash generated from / (used in) investing activities (B)	**536**	**(7,993)**
C) Cash flows from financing activities		
Proceeds from issue of equity shares	**-**	8,501
Transaction cost paid on issue of equity shares	**-**	(54)
Share based payment on cash settlement of option (fractional shares)	**-**	(0)
Amount collected by ESOP trust on exercise of employee stock options	**12**	4
Payment of principal portion of lease liabilities	**(471)**	(258)
Payment of interest portion of lease liabilities	**(367)**	(147)
Other interest paid	**(16)**	(4)
Net cash generated from / (used in) financing activities (C)	**(842)**	**8,042**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**326**	357
Net foreign exchange difference	**4**	(0)
Cash and cash equivalents at beginning of the year	**666**	309
Cash and cash equivalents as at end of the year	**996**	**666**

Consolidated Statement of Cash Flows (Contd.)

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash and cash equivalents comprise of :		
Balances with banks:		
In current accounts	617	569
Bank deposits	363	90
Margin money deposits	3	-
Cash on hand	13	7
	996	**666**

The above consolidated statement of cash flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'

For changes arising from financing activities in respect of lease liabilities (refer note 30)

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

As per our report of even date attached

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm registration number-015125N

Sd/-
Vikas Khurana
(Partner)
Membership No-503760

Place: Gurugram
Date: April 28, 2026

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

Sd/-
Kaushik Dutta
(Chairman and Independent Director)
(DIN-03328890)
Place: New Delhi
Date: April 28, 2026

Sd/-
Deepinder Goyal
(Vice Chairman and Non - Executive Director)
(DIN-02613583)
Place: New Delhi
Date: April 28, 2026

Sd/-
Albinder Singh Dhindsa
(Chief Executive Officer)
(PAN-BKLPD1477Q)
Place: New Delhi
Date: April 28, 2026

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Akshant Goyal
(Chief Financial Officer)
(PAN-AIVPG9914G)
Place: New Delhi
Date: April 28, 2026

Sd/-
Sandhya Sethia
(Company Secretary)
(A-29579)
Place: Gurugram
Date: April 28, 2026

Material Accounting Policies to the Consolidated Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

1. Corporate Information

Eternal Limited (formerly known as Zomato Limited) ("Eternal" or "the Company" or "the Parent Company") is a public limited company, incorporated and domiciled in India under the provisions of the Companies Act, 2013 (the "Act") applicable in India. The Company is listed on National Stock Exchange of India Limited and BSE Limited. The registered office of the Company is located at Ground Floor – 12A, 94, Meghdoot, Nehru Place, New Delhi - 110019. On March 20, 2025, the name of the Company had been changed from Zomato Limited to Eternal Limited and had been approved by the Registrar of Companies.

The Group operates e-commerce platforms for online food delivery transactions and quick commerce transactions, enabling the sale or facilitation of sale of goods to the customers. The Group also supplies high quality ingredients to restaurant partners and quick commerce merchants, and offers services like entertainment ticketing, delivery, warehousing and dining out.

On August 27, 2024, the Group had completed the acquisition of Orbgen Technologies Private Limited ("OTPL") and Wasteland Entertainment Private Limited ("WEPL"), holding the 'Movies Ticketing' business and 'Events' business respectively, from One 97 Communications Limited ("Seller"). These acquisitions are in line with the Group's strategy of investing in the Going-out business.

These consolidated financial statements relate to the Parent and its subsidiary companies (including trust and branches) (collectively referred as "the Group").

The Group's consolidated financial statements for the year ended March 31, 2026 were approved by the Board of Directors and authorised for issue on April 28, 2026.

2. Basis of preparation and measurement of consolidated financial statements and summary of material accounting policies

2.1 Basis of preparation and measurement

These consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments issued thereunder and presentation requirements of Division II of Schedule III and other relevant provisions of the Act (as amended from time to time).

These consolidated financial statements have been prepared on the historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments);
- Defined benefits plan obligations and reimbursement right measured at fair value.

These consolidated financial statements comprise the financial statements of the Company and its subsidiaries (including trust and branches) for the year ended March 31, 2026 and March 31, 2025. (Refer Note 43)

These consolidated financial statements are presented in Indian Rupees "INR" or "₹" and all amounts disclosed in the consolidated financial statements have been rounded off to the nearest crore (as per the requirements of Schedule III of the Act), unless otherwise stated. Further, amounts which are less than half a crore are appearing as "0".

Material Accounting Policies to the Consolidated Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

2.2 Basis of consolidation

These consolidated financial statements relate to the Parent and its subsidiary companies (including trust and branches). Subsidiaries include all the entities over which the Group has control. Control is achieved when the Group has power over investee, is exposed to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

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.

Consolidated financial statements present assets, liabilities, equity, income, expenses and cash flows of the parent and its subsidiaries as those of a single economic entity. 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 members' statements in preparing the consolidated financial statements to ensure consistency and conformity with the Group's accounting policies.

The consolidated 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 March 31, 2026 and March 31, 2025.

2.3 Summary of material accounting policies

a) Use of estimates

The preparation of the consolidated financial statements in conformity with the 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 year. 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 years.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimate is revised, if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

Information about the significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are disclosed in note no 2.4.

b) Business combination and goodwill

Business combinations are accounted for as follows:

Business combinations (other than common control business combinations) - Acquisition Method

The cost of an acquisition in a business combination is measured at fair value, which is calculated as the sum of the acquisition date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interest issued by the Group in exchange of control of the acquiree.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognized at their acquisition date fair values (except certain assets and liabilities which are required to be measured as per the applicable standard). 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.

Material Accounting Policies to the Consolidated Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets.

Acquisition-related costs are expensed as incurred, except for the costs of issuing debt or equity securities that are recognized in accordance with Ind AS 32 and Ind AS 109.

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.

c) Current versus non- current classification

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

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

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- Held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting year, or
- There is no right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified 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.

d) Foreign currencies

The Group's consolidated financial statements are presented in INR, which is also the Parent Company's functional currency.

The financial statements of each of the Group entity are measured using the currency of the primary economic environment in which the entities forming part of the Group operates ("functional currency"). The functional currency is normally the currency in which the entities forming part of Group primarily generate and expend cash.

Transactions and balances

Transactions in foreign currencies are initially recorded at their respective functional currencies using the spot rates at the date when the transaction first qualifies for recognition. However, for practical reasons, the Group uses an average rate if the average approximates the exchange rates 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 recognized in consolidated statement of profit and loss.

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.

Material Accounting Policies to the Consolidated Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

Foreign operations

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 consolidated financial statements of profit and loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the Group uses an average rate for the period 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 recognized in Other Comprehensive Income ("OCI"). On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is reclassified in the consolidated statement of profit and loss.

e) Fair value measurement

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:

- In the principal market for the asset or liability, or
- 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.

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 is 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 consolidated financial statements are categorized 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:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- 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 recognized in the consolidated 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 year.

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.

f) Property, plant and equipment

Property, plant, and equipment ("PPE") are stated at cost, less accumulated depreciation and accumulated impairment loss (if any). Such cost includes the expenditure directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Material Accounting Policies to the Consolidated Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

Subsequent costs on a PPE are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. Rest of the subsequent costs are charged to the consolidated statement of profit and loss in the reporting period in which they are incurred.

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

Depreciation on property plant and equipment is 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
Electrical Equipments	10 years	1-5 years
Furniture & Fittings	10 years	1-5 years
Computers	3 years	1-3 years
Plant and Machinery	15 years	1-10 years
Motor Vehicles	8 years	3-8 years

Leasehold improvements are amortized over the lease term or estimated useful life of such assets, whichever is lower.

The management has estimated the useful lives and residual values of property, plant and equipment and adopted useful lives based on management's technical 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 any).

Depreciation on the assets purchased during the year is provided on pro-rata basis from the date of purchase of the assets.

An item of property, plant and equipment and any significant part initially recognized is derecognized 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 consolidated statement of profit and loss when the asset is derecognized.

g) Goodwill and other intangible assets

Goodwill represents the excess of the aggregate of the cost of acquired business, amount recognized for non-controlling interests, and the fair value of any previous interest held in the acquiree over the net fair value of the identifiable assets acquired and liabilities assumed. 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 accumulated amortisation and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in consolidated statement of profit and loss in the year in which the expenditure is incurred.

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

Software and websites (other than those acquired in business combination) with finite lives are amortised on a straight-line basis over the estimated useful life. All intangible assets (other than goodwill) are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The useful life and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting year. 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

Material Accounting Policies to the Consolidated Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognized in the consolidated statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets acquired in business combination, include brand, consumer contracts and relationship, technology platform, content/ reviews, trademarks, non-compete and merchant relationship, are also amortized on a straight-line basis over their estimated useful life.

The estimated useful life of the intangible assets are as follows:

Nature of assets	Useful lives estimated by management
Brand	2-5 years
Customer contracts and relationship / active users	1-10 years
Technology platform	5 years
Content/ reviews	5 years
Trademarks	5 years
Restaurant listing platform	6 years
Non-Compete	2-6 years
Software and websites	1-3 years
Merchant relationship/ Distribution network	5-10 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.

An intangible asset is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any 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 recognized in the consolidated statement of profit and loss when the asset is derecognized.

h) Leases

The Group assesses at contract inception whether a contract is, or contains, a lease i.e., whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

- **Group as a lessee**

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of use assets

The Group recognizes right-of-use ("ROU") assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). The cost of ROU assets include the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. The ROU assets are subsequently measured at cost, less any accumulated depreciation and accumulated impairment losses, if any, and adjusted for any remeasurement of lease liabilities. ROU assets are depreciated on a straight-line basis over the shorter of the lease term or the estimated useful lives of the assets. The Company has lease contracts for office premises having a lease term ranging from 1 to 10 years.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (s) Impairment of non-financial assets.

Material Accounting Policies to the Consolidated Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the year in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, change in the lease term, change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or change in the assessment of an option to purchase the underlying asset.

Short term leases and leases of low value assets

The Group has elected not to recognize ROU assets and lease liabilities for short term leases that have a lease term of twelve months or less and leases of low value assets. The Group recognizes lease payments associated with these leases as an expense on a straight-line basis over the lease term.

- **Group as a lessor**

When the Group acts as a lessor, it determines at lease inception whether the lease is a finance lease or an operating lease based on whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Group considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

Basis on the Group's assessment, all of the Group's present leasing arrangements are classified as operating leases.

The Group recognises lease payments received under operating leases as an income over the lease term.

i) Inventories

Inventories are valued at lower of cost and net realisable value. Cost is determined using either first in first out method or the weighted average cost method, as appropriate depending upon the nature of usage of inventories. Inventory cost includes purchase price and other directly attributable costs (such as taxes other than those subsequently recovered from the tax authorities), freight inward and other related incidental expenses incurred in bringing the inventory to its present condition and location.

Net realisable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale.

j) Revenue recognition

The Group generates revenue mainly by providing e-commerce platform services to third party merchants (including restaurant partners, quick commerce merchants, delivery partners, theatres, sports facilities and event organisers) and users. In addition, the Group is also engaged in sale of goods to customers through its quick commerce platform,

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event organization/management business, sale of goods to restaurant partners and quick commerce merchants, warehousing and other ancillary services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated towards that performance obligation. The transaction price of goods sold, and services rendered is net of any taxes collected from customers, which is remitted to government authorities and variable consideration on account of various discounts and rebates offered by the Group. The transaction price is an amount of consideration to which the entity expects to be entitled in exchange for transferring promised goods or services. Consideration includes goods or services contributed by the customer, as non-cash consideration, over which Group has control.

Where performance obligation is satisfied over time, the Group recognizes revenue over the contract period. Where performance obligation is satisfied at a point in time, the Group recognizes revenue when customer obtains control of promised goods and services in the contract.

Following are the revenue recognition principles:

i) Food delivery and quick commerce transactions (platform facilitation to third party merchants):

The Group operates e-commerce platforms connecting the users, restaurant partners/ quick commerce merchants and the delivery partners. The Group has separate contractual arrangements with the users, restaurant partners /quick commerce merchants and the delivery partners respectively which specify and creates enforceable rights and obligations of each of the parties.

- **Identification of customer**
  The Group considers a party to be a customer if a) it provides services to the party and b) receives consideration from the party.
  - Based on the contractual arrangement, the restaurant partners/quick commerce merchants are considered as customers;
  - In case of delivery services, the users are considered customer only in the cases where the Group is responsible for delivery services to the end users;
  - In case of services other than delivery, the users are considered customer only in case the Group charges service fee from the users; and
  - Where the Group is providing goods to the quick commerce merchants, which further sale these goods to the end users on the Group platform, the end user is considered as a customer of these quick commerce merchants (i.e. customer of the customer). However, for the services provided by the Group to the restaurant partners/ quick commerce merchants, the Group does not consider user as a customer of these restaurant partners/ quick commerce merchants (i.e. customer of the customer), as the Group is not providing the services of/ on behalf of Restaurant partners/ quick commerce merchants.
- **Goods or services provided by restaurant partners/quick commerce merchants and commission income:**
  The Group considers itself as a principal in an arrangement when it controls the goods or service provided. The Group has concluded that it does not control the goods or services provided by the restaurant partners/quick commerce merchants.

  The Group recognizes the commission revenue earned from restaurant partners/ quick commerce merchants on a point in time basis.

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ii) Sale of goods

Revenue from sale of goods is recognized at a point in time when control of the goods is transferred to the customers, (i.e. upon the satisfaction of performance obligation) at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods.

iii) User incentives

The Group provides various types of incentives to the users to promote the transactions on its platforms.

In case where the Group has considered the user as a customer, the incentives paid to user are netted off in revenue against the amount charged from the user. In cases where the Group does not consider the user as a customer, the incentives paid to user are recorded as expense.

iv) Platform services and transactions

The Group provides platform services to its users and earns revenue in the form of platform fee. This platform fee is recognized at a point in time when the services are rendered, i.e., when an order is placed and/or facilitated through the platform.

v) Advertisement revenue

Advertisement revenue is derived principally from the sale of online/ offline advertisements which is usually run over a contracted period of time. The revenue from advertisements is thus recognized over this contract period as the performance obligation is met over the contract period. There are some contracts where in addition to the contract period, the Group assures certain clicks/impressions (which are generated each time viewers on our platform clicks/views through the advertiser's advertisement on the platform) to the advertisers. In these cases, the revenue is recognized when both the conditions of time period and number of clicks/impressions assured are met.

vi) Subscription revenue

Revenues from subscription contracts are recognized over the subscription period on systematic basis in accordance with terms of agreement entered with customer.

vii) Sign-up revenue

The Group receives a sign-up amount from its restaurant partners/quick commerce merchants and delivery partners. These are recognized on receipt or over a period of time in accordance with terms of agreement entered into with such relevant partners.

viii) Delivery facilitation services

In certain arrangements, the Group is a technology platform provider enabling delivery partners to provide their delivery services to the restaurant partners/users and may charge a fee for providing the platform services to delivery partners which is recognized as revenue on a point in time basis. The Group has no control over the delivery services provided by the delivery partners.

ix) Delivery services

In certain arrangements, the Group is responsible for providing delivery services, in such cases the Group recognizes the delivery fee received as revenue on a point in time basis.

x) Warehousing services

Revenue from warehousing services is recognised over the period during which the warehousing services are rendered, as the performance obligation is satisfied over time in accordance with terms of agreement entered with customers.

xi) Ticketing services:

The Group provides an online/offline platform that facilitates the booking of movies, sports venues and events between users and movie theatres/ sports facilities/ event organisers.

The Group has assessed that it does not control the underlying services provided by the movie theatres/ sports facilities/ event organisers and acts as an agent in the transaction. Accordingly, the Group recognizes revenue on a net basis, representing the

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commission earned on ticketing services on a point in time basis.

Further, the Group's share of convenience fee is recognized as revenue at a point in time, when a booking is made by the user.

xii) Event organisation and management services:

The Group also organises its own events and provides event management services to third-party organisers. The revenue recognition principles from these are:

- Own Events: Revenue from ticket sales of events organised by the Group is recognized at a point in time, i.e., when the event occurs.
- Event Management Services: Revenue from event management services provided to other organisers is recognized over time, based on the stage of completion, as the services are rendered.

Interest

Interest income is recognized using the effective interest rate (EIR) method. Interest income is included under the head "other income" in the consolidated statement of profit and loss.

Contract balances:

Contract assets

The Group recognizes a contract asset when there exists a right, to receive consideration in exchange for goods or services already transferred to the customer which is conditioned on something other than passage of time (e.g. the Group's future performance obligation).

Trade receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

The Group recognizes a contract liability for an obligation to transfer goods or services to a customer for which the Group has received consideration (or the amount is due) from the customer.

k) Retirement and other employee benefits

Defined contribution plans

Retirement benefit in the form of provident fund and 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 (representing a reduction in future payment or a cash refund).

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

Defined benefit plans (Gratuity)

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.

The obligation so determined is invested in an appropriate investment product of an Insurance

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Company and is recognized as having 'reimbursement right' as per Ind AS 19. The reimbursement right is treated as a separate asset measured at fair value and is not offset against the related defined benefit obligation. This investment will earn interest and the corresponding interest expense on defined benefit liability will be decreased with this interest amount. The amount recoverable from the investment product would be utilized for payment of the defined benefits payable.

Remeasurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the defined benefit liability and reimbursement right, are recognized immediately in the consolidated balance sheet with a corresponding debit or credit to OCI in the year in which they occur. They are then accumulated in a separate reserve. Remeasurements are not reclassified to consolidated statement of profit and loss in subsequent years.

The Group recognizes the following changes in the defined benefit obligation and reimbursement right as an expense in the consolidated statement of profit and loss:

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

Other long term employee benefits (Compensated Absences)

In some countries the Group has liabilities for earned leaves which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These obligations are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period by actuaries using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting year that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the consolidated statement of profit and loss.

l) Taxes

Current tax

Current 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 tax relating to items recognized outside consolidated profit and loss is recognized outside consolidated profit and loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management yearly 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 taxes are presented in the consolidated balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and for the same period and where the relevant tax paying unit intends to settle the asset and liability on a net basis.

Deferred taxes

Deferred tax is calculated on the 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 recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or

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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 and loss, and does not give rise to equal taxable and deductible temporary differences.

- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, 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 recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized 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:

- 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 and loss, and does not give rise to equal taxable and deductible temporary differences.

- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized 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. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized 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.

The Group has determined that the global minimum top-up tax which it is required to pay under Pillar Two legislation is an income tax in the scope of Ind AS 12. The Group has applied a temporary mandatory exemption from deferred tax accounting for the impacts of the top-up tax and accounts for it as a current tax when it is incurred.

Deferred tax relating to items recognized outside consolidated statement of profit and loss is recognized outside consolidated statement of profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognized 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.

m) Share based payments

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).

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

That cost is recognized, 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 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 Group's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the consolidated statement of profit and loss for a year represents the movement in cumulative expense recognized as at the beginning and end of that year and is recognized in employee benefits expense.

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

No expense is recognized 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 recognized is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognized 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.

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

n) Segment reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker ("CODM"), in deciding how to allocate resources and assessing performance. Effective February 1, 2026, the Group's CODM is the Chief Executive Officer of the Company (earlier Managing Director and Chief Executive Officer). The change in CODM did not result in any change in the identification of operating segments or the measurement of segment information.

The segments for the Group are as follows:

1. India food ordering and delivery
2. Hyperpure supplies (B2B business)
3. Quick commerce
4. Going Out
5. All other segments (residual)

India food ordering and delivery comprises of online marketplace platform through which the Group facilitates listing and online ordering of food items by connecting end users, restaurant partners and independent delivery partners.

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Hyperpure is our farm-to-fork supplies offering for restaurants in India and sale of items to businesses for onward sales.

Quick commerce comprises of online platform named Blinkit ("Platform") that enables listing and sale of items directly by the Group or by third-party sellers. End users are able to place orders of these listed items on the Platform which are delivered to their doorsteps within minutes. Quick commerce also includes provision of advertisement, warehousing and ancillary services.

Going-out is a combination of our dining-out and entertainment ticketing business. Customers / end users use our dining-out offering to search and discover restaurants, reserve tables, avail offers and make payments while dining-out at restaurants. In our entertainment ticketing business, we offer ticketing services to customers for movies, sports and events (including Group's own events) and offer services like event production, management etc. to other event partners/ participants.

The Group has combined and disclosed balancing number in "All other segments" which are not reportable.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to any reporting segment have been allocated to respective segments based on the number orders, number of employees or gross market value as reviewed by CODM.

o) Earning per share

Basic earnings per share are calculated by dividing the net profit and loss for the year attributable to equity shareholders of the Parent Company by the weighted average number of equity shares outstanding during the year.

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

p) Treasury shares

The Group has created an Employee Benefit Trust (EBT). The Group uses EBT as a vehicle for distributing shares to employees under the employee stock option schemes. The Group treats EBT as its extension and shares held by EBT are treated as treasury shares.

Own equity instruments that are held by the trust are recognized at cost and deducted from equity. No gain or loss is recognized in consolidated statement of profit and loss on the purchase, sale, issue, or cancellation of the Group's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognized in other equity.

q) Provisions and contingent liabilities

Provisions

Provisions are recognized 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 consolidated 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 recognized as a finance cost.

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Contingent liabilities

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 Group, or is a present obligation that arises from past event but is not recognized 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 recognized.

r) 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:

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (FVTOCI), and fair value through profit or loss (FVTPL). The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

All financial assets, except in case of financial assets recorded at fair value through profit or loss, are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss expensed off in the consolidated statement of profit and loss. Trade receivables that does not contain a significant financing component are measured at transaction price.

In order for a financial asset to be classified and measured at amortised cost or FVTOCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at FVTOCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

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 recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent Measurement

Debt instruments: Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

- **Amortised cost:** : Financial assets that are held for collection of contractual cash flows that represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in interest income using the effective interest rate (EIR) method. Any gain or loss

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arising on derecognition and impairment losses (if any) are recognized directly in the consolidated statement of profit and loss. The Group's financial assets subsequently measured at amortised cost includes trade receivables and certain other financial assets.

- **Fair value through other comprehensive income (FVTOCI):** Financial assets that are held for collection of contractual cash flows and for selling, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognized in the consolidated statement of profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from OCI to consolidated statement of profit and loss.
- **Fair value through profit or loss (FVTPL):** Financial assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. Changes in the fair value, interest income, dividend income and foreign exchange gains and losses of the financial assets at fair value through profit or loss are recognized in the consolidated statement of profit and loss. A gain or loss on the derecognition of debt investment that is subsequently measured at fair value through profit or loss is also recognized in the consolidated statement of profit and loss.

Equity instruments: Any equity instrument in the scope of Ind AS 109 is subsequently measured at fair value through profit or loss; However, the Group may make an irrevocable election to present subsequent changes in the fair value in OCI (if an instrument is not held for trading). The Group makes such election on an instrument-by-instrument basis.

Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments are recognized in consolidated statement of profit and loss when the Group's right to receive payments is established.

Changes in the fair value and dividend income of equity instruments subsequently measured at FVTPL are recognized in the consolidated statement of profit and loss.

The Group has made an irrevocable election to present subsequent changes in the fair value of certain investments in equity instruments not held for trading in other comprehensive income.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Group's consolidated 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

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retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognizes 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

The Group assesses on a forward-looking basis the expected credit losses ("ECL") associated with its financial assets carried at amortised cost and FVTOCI debt instruments. Different impairment methodologies are applied depending on whether there has been a significant increase in credit risk or not.

For trade receivables and contract assets, the Group applies the simplified approach required by Ind AS 109, which requires expected lifetime losses to be recognized from initial recognition of the 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. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

At each reporting date, for recognition of impairment loss on other financial assets and risk exposure, the Group determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Group reverts to recognising impairment loss allowance based on 12 month ECL.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/ expense in the consolidated statement of profit and loss.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as subsequently measured at amortised cost or fair value through profit or loss, as appropriate.

All financial liabilities are recognized initially at fair value. Financial liabilities measured at amortised cost are recorded net of directly attributable transaction costs.

The Group's financial liabilities include trade payables, lease liabilities and other financial liabilities.

Subsequent measurement

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

Financial liabilities at amortised cost

After initial recognition, these liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognized in the consolidated statement of profit and loss when the liabilities are derecognized 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

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the consolidated statement of profit and loss. This category generally applies to trade payables, lease liabilities and other financial liabilities.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading or 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.

Gains or losses on liabilities held for trading are recognized in the consolidated statement of profit and 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/ losses 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 recognized in the consolidated statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the consolidated statement of profit and loss.

Offsetting of financial instruments

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

s) 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. 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. An asset's or cash-generating unit's (CGU) recoverable amount is the higher of its fair value less costs of disposal and value in use. 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 or CGU.

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

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period of five to ten years as the Group believes this to be the most appropriate timescale for reviewing and considering annual performance before applying a fixed terminal growth rate to the final cash flows. To estimate cash flow projections beyond years covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses are recognized in the consolidated statement of profit and loss.

For the purpose of impairment testing, goodwill acquired in a business combination is, allocated to 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. For the businesses, which are similar in nature,, the Group considers such businesses as one cash generating unit for the purpose of impairment testing of goodwill.

If the recoverable amount of the CGU 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.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized 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 recognized 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 recognized. 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 recognized for the asset in prior years. Such reversal is recognized in the consolidated statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

t) Cash and cash equivalents

Cash and cash equivalents in the consolidated 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.

u) Events occurring after the balance sheet date

Based on the nature of the event, the Group identifies the events occurring between the balance sheet date and the date on which the consolidated financial statements are approved as 'Adjusting Event' and 'Non-adjusting event'. Adjustments to assets and liabilities are made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date or because of statutory requirements or because of their special nature. For non-adjusting events, the Group may provide a disclosure in the consolidated

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financial statements considering the nature of the transaction.

2.4 Estimates and critical judgements

The estimates and judgements used in the preparation of these consolidated financial statements are continuously evaluated by the Group, and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Group believes to be reasonable under the existing circumstances. The said estimates and judgements are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provided additional evidence about conditions existing as at the reporting date.

Although the Group regularly assesses these estimates, actual results could differ materially from these estimates - even if the assumptions underlying such estimates were reasonable when made. The changes in estimates are recognized in the consolidated financial statements in the year in which they become known if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

2.4.1 Estimates:

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities are discussed below:

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.

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 and inputs to be used. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of estimates and judgements are required in establishing fair values. These estimates and judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in these factors could affect the reported fair value of financial instruments.

Impairment of Goodwill

Goodwill recognized on business combination is tested for impairment on annual basis or whenever there is an indication that the recoverable amount of the cash generating unit (CGU), to which such Goodwill is allocated, is less than the carrying amount. The calculation of value in use of a CGU involves use of significant estimates including future economic and market conditions.

2.4.2 Critical judgements in applying the Group's accounting policies:

The critical judgements, which the management has made in the process of applying the Group's accounting policies and have the most significant impact on the

Material Accounting Policies to the Consolidated Financial Statements

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amounts recognized in these consolidated financial statements, are discussed below:

Control and significant influence assessment

As disclosed in Note 2.2, Control is achieved when the Group 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. Similarly, when the Group invests in an entity, it also assesses whether it has significant influence over the investee. Significant influence is the power to participate in the financial and operating policy decisions of the investee but does not constitute control or joint control over those policies.

The Group exercises significant judgment in order to assess whether it controls or has significant influence over the investee.

User incentives

As disclosed in Note 2.3 (j), the Group provides incentives to its transacting users in various forms including credits and direct payment discounts to promote traffic on its platforms. All incentives given to the users, where the Group considers user as its customer, are recorded as a reduction of revenue to the extent of the revenue earned by the Group from that user on a transaction-by-transaction basis. The amount of incentives in excess of the revenue earned from the transacting users is recorded as advertisement and sales promotion expense.

Management exercises significant judgement while determining whether the incentives are, in substance, payments on behalf of the restaurant partners/ quick commerce merchants and should therefore be recorded as a reduction of revenue earned by the Group from the restaurant partners/ quick commerce merchants or recorded as advertisement and sales promotion expense. Some of the factors considered in management's evaluation of such incentives include whether the incentives are given at the Group's discretion or pursuant to contractual agreements with the restaurant merchants/ quick commerce merchants, as well as the business strategy, objectives and design of the incentive program(s), etc.

Deferred tax recognition

Deferred tax asset (DTA) is recognized only when and to the extent there is convincing evidence that the Group will have sufficient taxable profits in future against which such assets can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies, recent business performance and developments.

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3. Property, Plant and Equipment ("PPE") and Capital work-in-progress ("CWIP")

(INR crores)

Particulars	Leasehold Improvement	Electrical Equipments	Furniture and Fittings	Computers	Motor Vehicles	Plant & Machinery	Total PPE	CWIP
Gross carrying value								
As at March 31, 2024	**115**	**77**	**24**	**120**	**1**	**192**	**529**	**18**
Additions	140	171	21	141	-	464	**937**	151
Acquired by way of business combination (refer note 27)	-	1	1	13	-	2	**17**	-
Disposals	-	(4)	(1)	(9)	-	(25)	**(39)**	-
Assets written off	(1)	(19)	(4)	(27)	-	(48)	**(99)**	-
Transfer to PPE	-	-	-	-	-	-	**-**	(118)
Exchange differences on translation of foreign operations	0	0	0	0	0	0	**0**	-
As at March 31, 2025	**254**	**226**	**41**	**238**	**1**	**585**	**1,345**	**51**
Additions	267	249	36	113	22	914	**1,601**	421
Disposals	(26)	(3)	(0)	(24)	(0)	(1)	**(54)**	-
Assets written off	-	(0)	(0)	(4)	-	(1)	**(5)**	-
Transfer to PPE	-	-	-	-	-	-	**-**	(336)
Exchange differences on translation of foreign operations	0	0	0	0	0	-	**0**	0
As at March 31, 2026	**495**	**472**	**77**	**323**	**23**	**1,497**	**2,887**	**136**
Accumulated Depreciation								
As at March 31, 2024	**58**	**33**	**16**	**77**	**0**	**59**	**242**	**-**
Depreciation	34	48	12	59	0	94	**247**	-
Acquired by way of business combination (refer note 27)	-	1	-	9	-	2	**12**	-
Disposals	-	(3)	(1)	(9)	-	(21)	**(34)**	-
Assets written off	-	(17)	(3)	(27)	-	(41)	**(88)**	
Exchange differences on translation of foreign operations	0	0	0	0	0	0	**0**	
As at March 31, 2025	**92**	**62**	**24**	**109**	**0**	**93**	**380**	**-**
Depreciation	78	116	15	105	2	215	**531**	-
Disposals	(26)	(3)	(0)	(22)	(0)	(1)	**(52)**	-
Assets written off	-	(0)	(0)	(4)	-	(1)	**(5)**	-
Exchange differences on translation of foreign operations	0	0	0	0	0	-	**0**	-
As at March 31, 2026	**144**	**175**	**39**	**188**	**2**	**306**	**854**	**-**
Net carrying value								
As at March 31, 2025	**162**	**164**	**17**	**129**	**1**	**492**	**965**	**51**
As at March 31, 2026	**351**	**297**	**38**	**135**	**21**	**1,191**	**2,033**	**136**

Refer note 40 for CWIP ageing.

4. Other Intangible Assets and Goodwill

(INR crores)

Particulars	Other Intangible Assets										Goodwill
	Software and website	Trademarks	Brand	Customer Contract & Relationship/ Active users	Distribution Network/ Merchant Relationship	Technology Platform	Content /Reviews	Restaurants Listing Platform	Non Compete	Total other intangible assets	
Gross carrying value											
As at March 31, 2024	**16**	**3**	**991**	**113**	**50**	**312**	**6**	**1**	**45**	**1,537**	**5,060**
Additions	28	-	-	-	-	-	-	-	-	**28**	-
Acquired by way of business combination (refer note 27)	7	-	13	44	219	107	-	-	38	**428**	1,020
Deletions / adjustments	-	-	-	-	-	-	-	-	-	**-**	-
Exchange differences on translation of foreign operations	0	-	-	-	-	-	-	-	-	**0**	-
As at March 31, 2025	**51**	**3**	**1,004**	**157**	**269**	**419**	**6**	**1**	**83**	**1,993**	**6,080**
Additions	5	-	-	-	-	-	-	-	-	**5**	-
Deletions / adjustments	(0)	(1)	(194)	(64)	-	(27)	(6)	(1)	-	**(293)**	(242)
Exchange differences on translation of foreign operations	0	-	-	-	-	-	-	-	-	**0**	-
As at March 31, 2026	**56**	**2**	**810**	**93**	**269**	**392**	**-**	**-**	**83**	**1,705**	**5,838**
Accumulated amortisation											
As at March 31, 2024	**12**	**3**	**405**	**67**	**16**	**143**	**5**	**0**	**15**	**666**	**2**
Amortisation	6	-	161	26	23	58	-	-	13	**287**	-
Acquired by way of business combination (refer note 27)	7	-	2	-	-	-	-	-	1	**10**	-
Deletions / adjustments	-	-	-	-	-	-	-	-	-	**-**	-
Exchange differences on translation of foreign operations	0	-	-	-	-	-	-	-	-	**0**	-
As at March 31, 2025	**25**	**3**	**568**	**93**	**39**	**201**	**5**	**0**	**29**	**963**	**2**
Amortisation	13	-	164	17	32	65	-	-	15	**306**	-
Deletions / adjustments	-	(1)	(143)	(17)	-	(9)	(5)	(0)	-	**(175)**	(2)
Exchange differences on translation of foreign operations	0	-	-	-	-	-	-	-	-	**0**	-
As at March 31, 2026	**38**	**2**	**589**	**93**	**71**	**257**	**-**	**-**	**44**	**1,094**	**-**
Impairment Loss											
As at March 31, 2024	**0**	**0**	**51**	**47**	**-**	**18**	**1**	**1**	**-**	**118**	**341**
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	-	**-**	-
Deletions / adjustments	-	-	-	-	-	-	-	-	-	**-**	-
As at March 31, 2025	**0**	**0**	**51**	**47**	**-**	**18**	**1**	**1**	**-**	**118**	**341**
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	-	**-**	-
Deletions / adjustments	(0)	(0)	(51)	(47)	-	(18)	(1)	(1)	-	**(118)**	(240)
As at March 31, 2026	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**101**
Net carrying value											
As at March 31, 2025	**26**	**0**	**385**	**17**	**230**	**200**	**-**	**0**	**54**	**912**	**5,737**
As at March 31, 2026	**18**	**-**	**221**	**-**	**198**	**135**	**-**	**-**	**39**	**611**	**5,737**

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Impairment of Goodwill –

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the cash generating unit (CGU) which benefits from the synergies of the acquisition. CGUs which have goodwill allocated to them are tested for impairment at least annually. The Group recognises impairment, when the carrying amount of CGU including goodwill exceeds the estimated recoverable amount of CGU. The Group's CGUs containing goodwill are as follows:

1. India food ordering and delivery (Goodwill: INR 1,209 crore)
2. Blink Commerce Private Limited ("BCPL") (Goodwill: INR 3,507 crore)
3. Orbgen Technologies Private Limited ("OTPL") (Goodwill: INR 514 crore)
4. Wasteland Entertainment Private Limited ("WEPL") (Goodwill: INR 506 crore)

The recoverable amount of India food ordering and delivery CGU is determined based on the market value of the Company. The recoverable amounts of BCPL, OTPL and WEPL CGUs are estimated based on the discounted cash flows method and comparable companies method. The significant unobservable inputs used in the estimation of recoverable amounts are revenue, discount rate, terminal growth rate and market multiple. The discount rate used for such computations is the weighted average cost of capital 13.60% to 15.60% (March 31, 2025: 11% to 26%) of the Company which contain such CGU.The estimated recoverable amounts of CGUs exceeded their carrying amounts and accordingly, no impairment was recognised. No reasonably possible change in the discount rate or terminal growth rate would cause the recoverable amount to fall shorter than the carrying amount.

5 Investments (non-current)

(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
Investments at fair value through other comprehensive income (FVTOCI)				
(i) Investments in unquoted equity instruments designated at FVTOCI (fully paid up)				
Investments in Equity Shares				
1 (March 31, 2025 : 1) Equity Share of face value INR 1,000 each in Hands on Trades Private Limited	0		0	
Add: fair value through other comprehensive income	(0)	-	0	0
1 (March 31, 2025 : 1) Equity Share of face value INR 1 each in Curefit Healthcare Private Limited	0		0	
Add: fair value through other comprehensive income	0	0	0	0
4,35,54,308 (March 31, 2025 : 9,824) Equity shares of face value INR 10 each in Shiprocket Limited*	557		33	
Add: fair value through other comprehensive income	57	614	4	37

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(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
10 (March 31, 2025 : 10) Equity Shares of face value INR 10 each in Adonmo Private Limited	0		0	
Add: fair value through other comprehensive income	0	0	0	0
1 (March 31, 2025 : 1) Equity Share of face value INR 10 each in Urbanpiper Technology Private Limited	0		0	
Add: fair value through other comprehensive income	(0)	-	(0)	0
10 (March 31, 2025 : 10) Equity Shares of face value INR 10 each in Mukunda Foods Private Limited	0		0	
Add: fair value through other comprehensive income	(0)	-	(0)	0
600 (March 31, 2025 : 600) Equity Shares of face value INR 10 each in Byondnxt Smart Home Private Limited	0		0	
Add: fair value through other comprehensive income	4	4	3	3
Investments in Preference Shares				
4,48,361 (March 31, 2025 : 4,48,361) 0.0001 % compulsorily convertible preference shares with a face value of INR 1,000 each in Hands on Trades Private Limited	223		223	
Add: fair value through other comprehensive income	(223)	-	0	223
1,55,08,043 (March 31, 2025 : 1,55,08,043) Series F CCPS 0.01% compulsorily convertible preference shares with face value INR 483 each in Curefit Healthcare Private Limited	750		750	
Add: fair value through other comprehensive income	35	785	120	870
Nil (March 31, 2025 : 1,32,082) Series E CCPS 0.0001% compulsorily convertible preference shares with face value of INR 355 each in Shiprocket Limited*	-		450	
Nil (March 31, 2025 : 21,832) Series B CCPS 0.0001% compulsorily convertible preference shares with face value of INR 333 each in Shiprocket Limited*	-		74	
Add: fair value through other comprehensive income	-	-	47	571
55,514 (March 31, 2025 : 55,514) Series D CCPS 0.001 % compulsorily convertible preference shares with a face value of INR 10 each in Samast Technologies Private Limited	371		371	
Add: fair value through other comprehensive income	(196)	175	8	379

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(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
11,214 (March 31, 2025 : 11,214) Series B CCPS 0.001% compulsorily convertible preference shares with a face value of INR 10 each in Adonmo Private Limited	112		112	
Add: fair value through other comprehensive income	95	207	57	169
1,259 (March 31, 2025 : 1,259) Series B CCPS 0.001% compulsorily convertible preference shares with a face value of INR 10 each in Urbanpiper Technology Private Limited	37		37	
Add: fair value through other comprehensive income	(37)	-	(15)	22
13,289 (March 31, 2025 : 13,289) Series B1 CCPS 0.01% compulsorily convertible preference shares with a face value of INR 10 each in Mukunda Foods Private Limited	38		38	
Add: fair value through other comprehensive income	(38)	-	(12)	26
Aggregate amount of Investments in unquoted equity instruments designated at FVTOCI (A)		**1,785**		**2,300**
(ii) Investments in unquoted debt instruments measured at FVTOCI				
Debentures or bonds	5,262		5,338	
Add: fair value through other comprehensive income	(30)	5,232	32	5,370
Government securities	2,683		3,178	
Add: fair value through other comprehensive income	42	2,725	72	3,250
Aggregate amount of Investments in unquoted debt instruments measured at FVTOCI (B)		7,957		8,620
Total Investments (non-current) (A+B)		**9,742**		**10,920**
Aggregate amount of unquoted investments (A+B)		**9,742**		**10,920**

**During the year ended March 31, 2026, Shiprocket Limited (formerly Shiprocket Private Limited) issued bonus shares in 1:265 ratio to its existing equity shareholders. Consequently, the conversion ratio of CCPS was revised from 1:1 to 1:266, following which all outstanding CCPS were converted into equity shares.*

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6 Investments (current)

(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
(i) Investments measured at fair value through profit or loss (FVTPL) (quoted)				
Mutual funds units		2,979		1,910
Aggregate amount of Investments measured at FVTPL (quoted) (A)		**2,979**		**1,910**
(ii) Investments in unquoted debt instruments measured at FVTOCI				
Debentures or bonds	1,875		361	
Add / (less) : fair value through other comprehensive income	0	1,875	1	362
Government securities	234		-	
Add / (less) : fair value through other comprehensive income	3	237	-	-
Aggregate amount of Investments in unquoted debt instruments measured at FVTOCI (B)		**2,112**		**362**
Total Investments (current) (A+B)		**5,091**		**2,272**
Aggregate amount of quoted investments		2,979		1,910
Aggregate market value of quoted investments		2,979		1,910
Aggregate amount of unquoted investments		2,112		362

7 Trade receivables

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables		
Trade receivables - considered good - unsecured	1,764	1,946
Trade receivables - credit impaired	88	39
	1,852	**1,985**
Impairment allowance (allowance for bad and doubtful debts)		
Trade receivables - credit impaired	(88)	(39)
Total trade receivables	**1,764**	**1,946**

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The allowance for doubtful debts and changes in the allowance for doubtful accounts during the year ended as of that date was as follows:

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	39	21
Add: addition / (reversal) of impairment allowance of trade receivables-credit impaired	57	21
Add: impairment allowance on trade receivables acquired on acquisition	-	3
Less: write offs/adjustments	(8)	(6)
Closing balance	**88**	**39**

Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days. Refer note 39 for trade receivable ageing.

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Except as disclosed in note 32 , no 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 and cash equivalents

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
In current accounts	617	569
Bank deposits*	363	90
Margin money deposits*	3	-
Cash on hand	13	7
Total cash and cash equivalents	**996**	**666**

*represent deposits with original maturity of three months or less

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9 Bank balances other than cash and cash equivalents

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Bank deposits	518	2,943
Margin money deposits	9	5
Total bank balances other than cash and cash equivalents^	**527**	**2,948**

^represent deposits with original maturity of more than three months but less than 12 months

10 Other financial assets

(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
Non-current				
Unsecured, considered good, unless stated otherwise				
Bank and NBFC deposits#		1,277		2,532
Margin money deposits#		29		1
Interest accrued on bank deposits and others		55		75
Security deposits		245		136
Total non-current other financial assets		**1,606**		**2,744**
Current				
Unsecured, considered good, unless stated otherwise				
Bank and NBFC deposits#		1,984		1,757
Margin money deposits#		111		28
Interest accrued on bank deposits and others		512		355
Security deposits	119		82	
Less: impairment allowance	(18)	101	(10)	72
Amount recoverable from payment gateways		330		410
Amount recoverable from trade vendors	245		-	
Less: impairment allowance	(1)	244	-	-
Others^	332		207	
Less: impairment allowance	(77)	255	(60)	147
Total current other financial assets		**3,537**		**2,769**

#represent deposits with original maturity of more than 12 months

^includes receivable from merchants against user incentives paid on their behalf, delivery partners for cash on delivery collections, etc.

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11 Other assets

(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
Non-current				
Prepaid expenses		73		76
Gratuity insurance / investment plan (refer note 28)		104		67
Advance to merchants		392		391
Balances with statutory/government authorities		62		-
Capital advances	30		13	
Less: impairment allowance	(0)	30	(1)	12
Total non-current other assets		**661**		**546**
Current				
Advances to supplier	293		145	
Less: impairment allowance	(19)	274	(16)	129
Prepaid expenses		79		50
Advance to merchants	686		560	
Less: impairment allowance	(35)	651	(13)	547
Balances with statutory/government authorities	655		230	
Less: impairment allowance	(58)	597	(32)	198
Staff imprest	5		1	
Less: impairment allowance	(2)	3	(1)	0
Total current other assets		**1,604**		**924**

No advances are due from directors or other officers of the Company either severally or jointly with any other person. Except as disclosed in note 32, no advances are due from firms or private companies respectively in which any director is a partner, a director or a member.

12 Inventories

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
(At lower of cost and net realisable value)		
Stock-in-trade (includes goods in transit INR 79 crore as at March 31, 2026)	2,173	176
Raw materials	3	-
Work-in-progress	0	-
Finished goods	5	-
Total inventories	**2,181**	**176**

INR 37 crore was charged to the consolidated statement of profit and loss on account of write down of closing inventories at year ending March 31, 2026, which is included as part of changes in inventories of finished goods, stock-in-trade and work-in-progress.

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for the year ended March 31, 2026

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13 (a) Equity share capital

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Share Capital		
14,48,63,29,341 (March 31, 2025: 14,48,63,29,341) equity shares of INR 1 each	1,449	1,449
Issued, subscribed and fully paid-up equity shares		
9,65,03,50,647 (March 31, 2025: 9,65,03,50,647) equity shares of INR 1 each	965	965
Less: 45,64,58,468 (March 31, 2025: 57,74,65,008) equity shares held by ESOP trust as at the year end of INR 1 each	46	58
	919	**907**

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

Equity shares

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
At the beginning of the year	9,65,03,50,647	965	8,81,97,83,744	882
Add: bonus shares issued during the year	-	-	93,18,309	1
Add: shares issued on exercise of employee stock options	-	-	72,39,994	1
Add: bonus shares issued to ESOP Trust (refer note 41(b))	-	-	3,99,52,836	4
Add: shares issued to ESOP Trust (refer note 41(b))	-	-	43,75,82,009	44
Add: shares issued during the year (refer note 41(a))	-	-	33,64,73,755	34
Subtotal	**9,65,03,50,647**	**965**	**9,65,03,50,647**	**965**
Less: shares held by ESOP Trust as at the end of the year	45,64,58,468	46	57,74,65,008	58
Outstanding at the end of the year	**9,19,38,92,179**	**919**	**9,07,28,85,639**	**907**

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ii) Details of Shareholders holding more than 5% shares in the Company

Equity shares of INR 1 each fully paid up

Name of the shareholder	As at March 31, 2026		As at March 31, 2025	
	Number	% of Holding	Number	% of Holding
Info Edge (India) Limited	1,19,46,87,095	12.38%	1,19,46,87,095	12.38%
Foodie Bay Employees ESOP Trust*	45,64,58,468	4.73%	57,74,65,008	5.98%

Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 1 per share. Each holder of equity share is entitled to one vote per share. Dividends (including proposed dividends), if any, are declared and paid or proposed in Indian rupees. The dividend proposed if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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.

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. The Company is professionally managed and does not have an identifiable promoter.

* As per Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the trustees of a Foodie Bay Employees ESOP Trust, shall not vote in respect of the shares held by the trust.

iii) In the period of five years immediately preceding March 31, 2026:

a) The Company had allotted 1,576 fully paid up equity shares of face value INR 1/- each during the year ended March 31, 2021 pursuant to acquisition of Jogo Technologies Private Limited ("FitSo") for non cash consideration.

b) The Company had approved and allotted bonus shares during the year ended March 31, 2022 in the ratio of 1:6699 to existing equity shareholders and had also approved bonus issuance to option holders whose name appears in the register of employee stock options, which will be issued basis the equity shares held by the option holders upon the exercise of the option.

c) During the year ended March 31, 2023 , the Company had acquired 33,018 equity shares of Blink Commerce Private Limited by issuance and allotment of 62,85,30,012 equity shares of the Company.

iv) Shares reserved for issue under options:

For details of shares reserved for issue under the employee stock option (ESOP) plan of the Parent, please refer note 29.

Notes to the Consolidated Financial Statements

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13 (b) Other equity

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital reserve		
Balance at the beginning of the year	3	3
	3	**3**
Securities premium		
Balance at the beginning of the year	33,116	24,709
Add: premium on issue of equity shares (refer note 41(a))	-	8,466
Less: bonus issue of equity shares (pursuant to exercise of employee stock options)	-	(1)
Less: bonus shares issued to ESOP Trust (refer note 41(b))	-	(4)
Less: transaction cost on issue of equity shares (refer note 41(a))	-	(54)
	33,116	**33,116**
Share-based payment reserve		
Balance at the beginning of the year	1,253	683
Add: share based payment expense	819	798
Less: transfer to retained earning on exercise of employee stock options	(670)	(228)
	1,402	**1,253**
Retained earnings		
Balance at the beginning of the year	(5,265)	(6,024)
Add: transfer from share-based payment reserve on exercise of employee stock options	670	228
Add: surplus in ESOP Trust on exercise of employee stock options (net of tax) (refer note 33)	1	4
Add: profit for the year	366	527
Less: share based payment on cash settlement of option (fractional shares)	-	(0)
	(4,228)	**(5,265)**
Treasury shares		
Balance at the beginning of the year	15	14
Add: bonus shares issued to ESOP Trust (refer note 41(b))	-	4
Less: shares issued by ESOP Trust on exercise of employee stock options	(3)	(3)
	12	**15**
Remeasurements of the defined benefit plans		
Balance at the beginning of the year	(13)	(3)
Add / (less) during the year	(3)	(10)
Less: income tax relating to above (refer note 33)	4	-
	(12)	**(13)**

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(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Exchange differences on translation of foreign operations		
Balance at the beginning of the year	39	37
Add / (less) during the year	12	2
Reclassified to profit or loss on disposal of foreign operations	7	(0)
	58	**39**
Equity instruments through other comprehensive income		
Balance at the beginning of the year	181	134
Add / (less) during the year	(515)	77
Less: income tax relating to above (refer note 33)	30	(30)
	(304)	**181**
Debt instruments through other comprehensive income		
Balance at the beginning of the year	81	(8)
Add / (less) during the year	(83)	112
Less: income tax relating to above (refer note 33)	21	(23)
Reclassified to profit or loss on sale	(7)	-
Less: income tax relating to above (refer note 33)	2	-
	14	**81**
Total	**30,061**	**29,410**

13 (c) Nature and purpose of Reserves

Capital reserve

The Group recognises profit or loss on purchase, sale, issue or cancellation of the Group's own equity instruments to capital reserve

Securities premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

Share based payment reserve

The share based payment reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan.

Retained earnings

Retained earnings represent the net profit or (loss) accumulated by the Group till date, adjusted for any distributions made to shareholders and any transfers from Other Comprehensive Income (OCI) or reclassification/adjustments within the other equity, as per applicable accounting framework.

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Includes amount transferred from Share based payment reserve at the time of exercise of employee stock options amounting to INR 2,490 crore and INR 1,820 crore as at March 31, 2026 and March 31, 2025 respectively. The same is not available for distribution of dividend.

Treasury shares

Own equity instruments that are held by the ESOP Trust are recognised at cost and deducted from other equity. No gain or loss is recognised in the consolidated statement of profit and loss on the purchase, sale, issue or cancellation of the Parent's own equity instruments. Any difference between the carrying amount and the consideration, if reissued/transferred, is recognised in equity.

Remeasurements of the defined benefit plans

Remeasurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the defined benefit liability and reimbursement right are recognised immediately in the OCI in the period in which they occur. They are then accumulated in a separate reserve named as "Remeasurement of defined benefit plans". These amounts are not reclassified to consolidated statement of profit and loss in subsequent years.

Exchange differences on translation of foreign operations

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income and are accumulated in exchange differences on translation of foreign operations. The cumulative amount is reclassified to profit or loss when the foreign operations are disposed off.

Equity instruments through other comprehensive income

The Group has elected to recognise changes in the fair value of certain investments in equity instruments in other comprehensive income. These fair value changes are accumulated in "Equity instruments through other comprehensive income" within other equity. The Group transfers amounts from this reserve to retained earnings when the relevant equity instruments are derecognised.

Debt instruments through other comprehensive income

Debt instruments through other comprehensive income represents the cumulative gains (net of losses) arising on fair valuation of debt instruments measured at fair value through other comprehensive income, net of amounts reclassified, if any, to profit or loss when those instruments are derecognised..

14 Trade payables

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	232	75
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,778	1,461
Total trade payables	**3,010**	**1,536**

Trade payables are non-interest bearing and are normally settled on 0-60 days terms.
Refer note 38 for trade payable ageing

Notes to the Consolidated Financial Statements

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15 Other financial liabilities

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
Security deposits payable	-	1
Total non-current other financial liabilities	**-**	**1**
Current		
Capital creditors	34	76
Security deposits payable	212	126
Amount payable to merchants	834	681
Payable to customers	16	15
Other payables	9	15
Total current other financial liabilities	**1,105**	**913**

16 Other current liabilities

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Unearned revenue	56	27
Advances from customers	42	21
Statutory dues :		
Provident fund payable	11	9
Employee state insurance payable	0	0
Professional tax payable	0	0
Goods and services tax payable	405	274
Tax deducted at source payable	146	96
Other statutory dues payable	1	1
Employee related payable	78	11
Others	5	13
Total other current liabilities	**744**	**452**

17 Provisions

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Provisions for gratuity (refer note 28)	105	82
Provisions for compensated absences	51	38
Total non-current provisions	**156**	**120**

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(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Provisions for gratuity (refer note 28)	19	16
Provisions for compensated absences	20	18
Total current provisions	**39**	**34**

18 Revenue from operations

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from sale of services	18,809	14,062
Revenue from sale of goods	35,555	6,181
Donation income	0	-
Total revenue from operations *	**54,364**	**20,243**

** The above revenues are net of adjustments amounting to INR 858 crore (March 31, 2025: INR 415 crore) on account of discounts and consideration payable to customers.*

Timing of revenue recognition

(INR crores)

Particulars	For the year ended March 31, 2026			
	Revenue from sale of services	Revenue from sale of goods	Donation income	Total
At a point in time	11,825	35,555	0	47,380
Over time	6,984	-	-	6,984
Total revenue from contract with customers	**18,809**	**35,555**	**0**	**54,364**

(INR crores)

Particulars	For the year ended March 31, 2025			
	Revenue from sale of services	Revenue from sale of goods	Donation income	Total
At a point in time	10,069	6,181	-	16,250
Over time	3,993	-	-	3,993
Total revenue from contract with customers	**14,062**	**6,181**	**-**	**20,243**

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Contract balances

The following table provides information about receivables and contract liabilities

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	1,764	1,946
Contract liabilities	98	48

Notes:

1. Contract liabilities relates to payments received in advance of performance and unearned revenue against which amount has been received from customer but services are yet to be rendered on the reporting date either in full or in parts. Contract liabilities are recognised on completion / satisfaction of performance obligation.

a) Changes in unearned revenue during the year ended:

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance	**27**	**22**
Additions for which revenue will be recognised in subsequent years	56	27
Less: revenue recognized	(27)	(22)
Less: adjustments to revenue due to a contract modification or foreign exchange difference	0	-
Closing balance *	**56**	**27**

b) Changes in advances from customers during the year :

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance	**21**	**17**
Additions for which revenue will be recognised in subsequent years	40	28
Less: revenue recognised	(18)	(22)
Less: advances written back	-	(2)
Less: payable to customers	(1)	-
Closing balance *	**42**	**21**

**The Group has applied the practical expedient not to disclose information about its remaining performance obligation as the contracts have an original expected duration of less than a year.*

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19 Other income

(INR crores)

Particulars		For the year ended March 31, 2026		For the year ended March 31, 2025
Interest income				
On financial assets measured at amortised cost				
Bank and other deposits		450		250
Government securities		-		1
Others		23		12
On financial assets measured at fair value through other comprehensive income				
Debentures or bonds		484		440
Government securities		222		188
On income tax refund		9		17
Other non operating income				
Net gain arising on financial assets measured at fair value through profit or loss				
Net gain on redemption of mutual fund units	155		142	
Fair value gain / (loss) on mutual fund units (net)	(0)	155	9	151
Net gain arising on financial assets measured at fair value through other comprehensive income				
Net gain on sale of government securities		7		-
Liabilities written back		18		10
Profit on sale of property, plant and equipment (net)		3		-
Gain on termination of lease contracts (refer note 30)		13		3
Others		12		5
Total other income		**1,396**		**1,077**

20 Cost of materials consumed

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cost of raw materials consumed		
Inventory at the beginning of the year	-	-
Add: Purchases during the year	57	-
Less: Inventory at the end of the year	3	-
Total cost of materials consumed	**54**	**-**

Notes to the Consolidated Financial Statements

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21 Changes in inventories of finished goods, stock-in-trade and work-in-progress

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventory at the beginning of the year		
Stock-in-trade	176	88
Work-in-progress	-	-
Finished goods	-	-
Subtotal (A)	**176**	**88**
Inventory at the end of the year		
Stock-in-trade	2,173	176
Work-in-progress	0	-
Finished goods	5	-
Subtotal (B)	**2,178**	**176**
Total changes in inventories of finished goods, stock-in-trade and work-in-progress (A-B)	**(2,002)**	**(88)**

22 Employee benefits expense

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	2,537	1,625
Contribution to provident fund and other funds	69	46
Share based payment expense (refer note 29)	819	798
Gratuity expenses	30	21
Staff welfare expenses	81	68
Total employee benefits expense	**3,536**	**2,558**

23 Finance costs

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense		
On lease liabilities (refer note 30)	367	147
Others	21	4
Other finance costs	4	3
Total finance costs	**392**	**154**

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24 Depreciation and amortisation expenses

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment (refer note 3)	531	247
Amortisation on intangible assets (refer note 4)	306	287
Depreciation on right-of-use assets (refer note 30)	760	329
Total depreciation and amortisation expenses	**1,597**	**863**

25 Other expenses

(INR crores)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
Power and fuel		355		143
Rent (refer note 30)		144		68
Rates and taxes		206		75
Repairs and maintenance		453		156
Advertisement and sales promotion		3,350		1,972
Outsourced support cost		1,131		570
Delivery and related charges		9,065		5,728
Travelling and conveyance		131		71
Freight and cartage		480		325
Packaging and consumables		545		242
Server and communication cost		600		281
IT support services		491		363
Recruitment cost		23		12
Insurance		140		91
Commission and brokerage		265		173
Postage and courier cost		40		25
Printing and stationary		23		9
Security expense		237		108
Event infrastructure and artist fee		210		212
Legal and professional fee		180		134
Financial and non financial assets written off	57		51	
Less: written-off against opening impairment allowance	(50)	7	(51)	-
Loss on sale of property, plant and equipment (net)/ assets written off		-		11
Impairment allowance on financial and non financial assets (net)		148		71
Foreign exchange loss (net)		4		1
Warehousing management expenses		911		400
Payment gateway charges		285		228
Miscellaneous expenses		29		14
Total other expenses		**19,453**		**11,483**

Notes to the Consolidated Financial Statements

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26 Earnings per equity share ("EPS")

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit for the year attributable to owners of the Parent (INR crore)	366	527
Weighted average number of equity shares outstanding in calculating basic EPS	**9,10,83,80,079**	**8,82,86,94,006**
Effect of dilution- Share options	17,38,40,332	30,71,81,427
Weighted average number of equity shares outstanding in calculating diluted EPS	**9,28,22,20,411**	**9,13,58,75,433**
Face value of equity shares (INR)	1	1
Basic EPS (INR)	0.40	0.60
Diluted EPS (INR)	0.39	0.58

27 Business combinations

Acquisition of Orbgen Technologies Private Limited ("OTPL") and Wasteland Entertainment Private Limited ("WEPL")

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

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

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

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of OTPL as at the date of acquisition were:

(INR crores)

Assets	Amount
Property, plant and equipment and Capital work-in-progress	3
Right-of-use assets and Other intangible assets	0
Trade receivables	0
Cash and cash equivalents	5
Bank balances other than cash and cash equivalents	1
Investments	3
Other financial assets	39
Other non-current assets	194
Other current assets	223
Total Assets (A)	**468**

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(INR crores)

	Amount
Liabilities	
Trade payables	6
Provisions	4
Other financial liabilities	14
Other current liabilities	1
Total Liabilities (B)	**25**
Identifiable net assets at fair value (C=(A-B))	**443**
Fair value of intangible assets#	
- Merchant relationships	168
- Technology	48
- Brand	1
- Active users	39
- Non-compete	28
Total (D)	**284**
Purchase consideration	
Cash consideration	1,236
Total purchase consideration	**1,236**
Calculation of goodwill	
Purchase consideration	1,236
Deferred Tax Liability created on fair value of intangible assets	5
Less: identifiable net assets at fair value and fair value of intangible assets (C+D)	(727)
Goodwill arising on acquisition	**514**

#The useful lives of the acquired intangible assets were assigned as follows: merchant relationships (10 years), technology (5 years), brand (3 years), active users (1 year) and non-compete (6 years).

The excess of the purchase consideration paid over the fair value of assets acquired has been attributed to goodwill. The primary items that generated this goodwill are the value of the estimated synergies and expansion of Going Out business neither of which qualify as an intangible asset. Goodwill is not tax-deductible.

Acquired receivables

(INR crores)

Particulars	Security Deposits	Others	Total
Fair value of acquired receivables	31	8	39
Gross contractual amount of receivables	34	8	42
Contractual cash flows not expected to be collected	-	-	-

From the date of acquisition, OTPL had contributed INR 53 crore of revenue* and INR 38 crore of loss* to the consolidated revenue and profit of the Group for the year ended March 31, 2025.

** before inter-company eliminations*

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Net cash acquired on acquisition is INR 5 crore.

If the acquisition had occurred on April 01, 2024, consolidated revenue and profit for the year ended March 31, 2025 would have been INR 20,272 crore and INR 516 crore respectively. These amounts have been calculated using the subsidiary results and adjusting them for:

- differences in the accounting policies between the group and the subsidiary (if any), and
- the additional amortisation that would have been charged assuming the fair value adjustments to intangible assets had applied from April 01, 2024, together with the consequential tax effects.

Acquisition related costs

Acquisition related costs of INR 4 crore that were not directly attributable to the issue of shares are included in other expenses in the consolidated statement of profit and loss.

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

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

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of WEPL as at the date of acquisition were:

(INR crores)

Assets	**Amount**
Property, plant and equipment and Capital work-in-progress	2
Right-of-use assets and Other intangible assets	0
Trade receivables	56
Cash and cash equivalents	4
Bank balances other than cash and cash equivalents	1
Investments	1
Other financial assets	1
Other non-current assets	12
Other current assets	133
Total Assets (A)	**210**
Liabilities	
Trade payables	16
Provisions	2
Other financial liabilities	20
Other current liabilities	1
Total Liabilities (B)	**39**
Identifiable net assets at fair value (C=(A-B))	**171**
Fair value of intangible assets#	
- Merchant relationships	51
- Technology	59
- Brand	10
- Active users	5
- Non-compete	9
Total (D)	**134**

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(INR crores)

	Amount
Purchase consideration	
Cash consideration	778
Total purchase consideration	**778**
Calculation of goodwill	
Purchase consideration	778
Deferred Tax Liability created on fair value of intangible assets	33
Less: identifiable net assets at fair value and fair value of intangible assets (C+D)	(305)
Goodwill arising on acquisition	**506**

#The useful lives of the acquired intangible assets were assigned as follows: merchant relationships (10 years), technology (5 years), brand (3 years), active users (1 year) and non-compete (6 years).

The excess of the purchase consideration paid over the fair value of assets acquired has been attributed to goodwill. The primary items that generated this goodwill are the value of the estimated synergies and expansion of Going Out business neither of which qualify as an intangible asset. Goodwill is not tax-deductible.

Acquired receivables

(INR crores)

Particulars	Trade receivables	Others	Total
Fair value of acquired receivables	56	1	57
Gross contractual amount of receivables	59	1	60
Contractual cash flows not expected to be collected	3	-	3

From the date of acquisition, WEPL has contributed INR 167 crore of revenue* and INR 10 crore of loss* to the consolidated revenue and profit of the Group for the year ended March 31, 2025.

** before inter-company eliminations*

Net cash acquired on acquisition is INR 4 crores.

If the acquisition had occurred on April 01, 2024, consolidated revenue and profit for the year ended March 31, 2025 would have been INR 20,305 crore and INR 507 crore respectively. These amounts have been calculated using the subsidiary results and adjusting them for:

- differences in the accounting policies between the group and the subsidiary (if any), and
- the additional amortisation that would have been charged assuming the fair value adjustments to intangible assets had applied from April 01, 2024, together with the consequential tax effects.

Acquisition related costs

Acquisition related costs of INR 4 crore that were not directly attributable to the issue of shares are included in other expenses in the consolidated statement of profit and loss.

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28 Employee benefits obligation

a) Defined benefit obligations (Gratuity)

(i) The Group has a defined benefit gratuity plan. Effective November 21, 2025, the gratuity plan of India is governed by the Code on Social Security, 2020 (replacing the existing Payment of Gratuity Act, 1972) and the gratuity plan of United Arab Emirates is governed by the United Arab Emirates Labour Law. Under the Code on Social Security, 2020, employee who has completed five years of service (one year in case of Fixed Term Employee) is entitled to specific benefit. The level of benefits provided depends on the employee's length of service and salary at retirement age.

Changes in the defined benefit obligation (DBO):

(INR crores)

Description	March 31, 2026	March 31, 2025
Present value of the obligation as at the beginning of the year	98	72
Current service cost*	30	17
Past service cost*	-	1
Interest cost*	6	3
Remeasurements	5	10
Benefits paid	(15)	(10)
Liability acquired on account of business combination	-	5
Exchange difference on translations of foreign operations	0	0
Present value of the obligation as at the end of the year	**124**	**98**

**recognized in consolidated statement of profit and loss*

Due to its defined benefits plans, the Group is exposed to the following risks:

Changes in discount rate - A decrease in yield will increase plan liability and vice-versa.

Salary risk - An increase in the salary of the plan participants will increase the plan's liability and vice-versa.

Attrition rates- A decrease in the attrition rate will increase the plan's liability and vice-versa.

A quantitative sensitivity analysis for significant assumption is as shown below:

(INR crores)

Particulars	Sensitivity level	Increase/(Decrease) in defined benefit obligation	
		March 31, 2026	March 31, 2025
Discount rate	1% increase	(5)	(4)
	1% decrease	5	4
Future salary increase	1% increase	4	3
	1% decrease	(4)	(3)
Attrition rates	10% increase	(5)	(4)
	10% decrease	7	5

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The sensitivity analysis 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 date.

The average remaining future service at the end of the reporting year is 20.00 - 30.50 years (March 31, 2025: 22.00 - 30.44 years).

The weighted average duration of defined benefit obligation, at the end of the reporting year is 3.00 - 5.00 years (March 31, 2025: 2.74 - 5.00 years).

(INR crores)

Maturity analysis (the projection of gross payments)	March 31, 2026	March 31, 2025
Less than one year	19	16
Year 1-2	19	15
Year 2-5	55	42
Over 5 year	54	41

(INR crores)

Remeasurement of defined benefit obligation recognized in OCI	March 31, 2026	March 31, 2025
Actuarial loss / (gain) due to changes in demographic assumptions	-	(2)
Actuarial loss / (gain) due to changes in financial assumptions	(1)	1
Actuarial loss / (gain) due to experience adjustments	6	11
Total (A)	**5**	**10**

(ii) **Gratuity Insurance / Investment Plan**

A part of defined benefit obligation is invested in an appropriate investment product of an Insurance Company (Gratuity insurance / investment plan) and is recognized as having 'reimbursement right' as per Ind AS 19.The gratuity insurance/investment plan is treated as a separate asset measured at fair value and is not offset against the defined benefit obligation.

(INR crores)

Description	March 31, 2026	March 31, 2025
Balance as at the beginning of the year	67	-
Investments during the year	31	64
Interest income*	4	3
Benefits paid/ withdrawals	-	-
Remeasurements	2	-
Balance as at the end of the year	**104**	**67**

**recognized in consolidated statement of profit and loss*

The Group expects to contribute INR 3 crore to reimbursement right for the next annual reporting period.

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Remeasurement of Gratuity insurance / investment plan recognized in OCI

(INR crores)

Description	March 31, 2026	March 31, 2025
Acturial loss / (gain) on return on Gratuity insurance / investment plan (excl. interest income)	(2)	-
Total (B)	**(2)**	**-**
Total remeasurements of the defined benefit plans (A+B)	**3**	**10**

(iii) **The principal assumptions used in determining gratuity obligations for the Group's plan is shown below:**

Particulars	As at March 31, 2026		As at March 31, 2025	
	India	UAE	India	UAE
Discount rate	6.90%	4.50%	6.6% - 7.04%	4.70%
Future salary increases	13% - 15%	13%	13% - 15%	13%
Retirement age (years)	58	58	58	58
Employee turnover (age)				
Up to 30 Years	30%	30%	30%	30%
Above 30 Years	25%	25%	25%	25%

Mortality rates inclusive of provision for disability - IAL2012-14Ult

b) Defined Contribution Plan

During the year, the Group has recognized the following amounts in the statement of profit and loss:

(INR crores)

Description	March 31, 2026	March 31, 2025
Employer contribution to provident fund and other funds	69	46

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29 Share-based payments

General Employee Share-option Plan ("GESP") (Equity settled):

The Foodie Bay Employee Stock Option Plan 2014 ("**ESOP 2014**") was approved by the shareholders of the Company on June 27, 2014 (last amendment was done by the Board of directors on February 10, 2022) for granting aggregate 27,089 Employees stock options ("ESOPs/Option(s)") of the Company. The Company further increased number of Options by 5,364 under the ESOP 2014 at the extraordinary general meeting of shareholders held on September 07, 2015, and 9,313 Options under the ESOP scheme at the extraordinary general meeting of shareholders held on March 04, 2016 aggregating to 41,766 Options. The ESOP 2014 covers grant of Options to the specified employees covered under ESOP 2014 . Further, bonus issuance in the ratio 1:6699 to equity shareholders was approved by the shareholders at their meeting held on April 5, 2021. Accordingly, the number of shares that can be issued under the ESOP 2014 has been increased from 41,766 to 27,98,32,200.

Zomato Employee Stock Option Plan 2018 ("**ESOP 2018**") was approved by the shareholders of the Company on October 22, 2018 (last amendment was done by the shareholders on November 22, 2024) for granting aggregate 30,150 Employees stock options ("ESOPs/Option(s)") which were reduced to 18,135 Options vide extraordinary general meeting held on September 4, 2020. The ESOP 2018 covers grant of Options to the specified employees covered under ESOP 2018. Further, bonus issuance in the ratio 1:6699 to equity shareholders was approved by the shareholders at their meeting held on April 5, 2021. Accordingly, the number of shares that can be issued under the ESOP 2018 were increased from 18,135 to 12,15,04,500. Further, the Company changed the mode of implementation and administration of ESOP 2018 from direct allotment to trust route through an already setup irrevocable employee welfare trust of the Company, namely 'Foodie Bay Employees ESOP Trust' ("ESOP Trust") w.e.f November 22, 2024.

Zomato Employee Stock Option Plan 2021 ("**ESOP 2021**") was approved by the shareholders of the Company on April 5, 2021 (last amendment was done by the shareholders on November 22, 2024) for granting aggregate 50,25,00,000 Employees stock option ("ESOPs/Option(s)") of the Company. The ESOP 2021 covers grant of Options to the specified employees covered under ESOP 2021. Further, the Company changed the mode of implementation and administration of ESOP 2021 from direct allotment to trust route through ESOP Trust w.e.f November 22, 2024.

Zomato Employee Stock Option Plan 2022 ("**ESOP 2022**") was approved by the shareholders of the Company through postal ballot on July 25, 2022 (last amendment was done by the shareholders on November 22, 2024), for granting aggregate 3,36,55,902 Employees stock option ("ESOPs/Option(s)") of the Company. The ESOP 2022 covers grant of Options to the specified employees covered under ESOP 2022. Further, the Company changed the mode of implementation and administration of ESOP 2022 from direct allotment to trust route through ESOP Trust w.e.f November 22, 2024.

Zomato Employee Stock Option Plan 2024 ("**ESOP 2024**") was approved by the shareholders of the Company through postal ballot on June 29, 2024 (last amendment was done by the shareholders on November 22, 2024), for granting aggregate 18,26,27,402 Employees stock option ("ESOPs/Option(s)") of the Company. The ESOP 2024 covers grant of Options to the specified employees covered under ESOP 2024. Further, the Company changed the mode of implementation and administration of ESOP 2024 from direct allotment to trust route through ESOP Trust w.e.f November 22, 2024.

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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:

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
ESOP 2014				
Outstanding at April 01	14,364	14,224	18,242	12,237
Granted during the year	321	1	2,417	1
Exercised during the year	2,768	10,184	5,429	8,200
Forfeited/expired during the year	851	1	865	1
Outstanding at the end of the year	11,066	16,223	14,364	14,224
Exercisable at the end of the year	7,548	37,569	9,591	32,533

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
ESOP 2018				
Outstanding at April 01	5,131	1	6,751	1
Granted during the year	-	-	-	1
Exercised during the year	1,602	1	1,569	1
Forfeited/expired during the year	-	-	51	1
Outstanding at the end of the year	3,529	1	5,131	1
Exercisable at the end of the year	3,148	1	4,646	1

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
ESOP 2021				
Outstanding at April 01	18,79,98,354	1	14,03,14,955	1
Granted during the year	1,97,45,428	1	5,83,46,878	1
Exercised during the year	8,53,71,926	1	32,43,629	1
Forfeited/expired during the year	4,81,36,935	1	74,19,850	1
Outstanding at the end of the year	7,42,34,921	1	18,79,98,354	1
Exercisable at the end of the year	1,11,78,608	1	5,32,55,388	1

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Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
ESOP 2022				
Outstanding at April 01	1,96,51,244	1	2,64,43,689	1
Granted during the year	-	-	-	1
Exercised during the year	63,52,130	1	60,43,166	1
Forfeited/expired during the year	4,17,700	1	7,49,279	1
Outstanding at the end of the year	1,28,81,414	1	1,96,51,244	1
Exercisable at the end of the year	52,72,936	1	49,62,915	1

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
ESOP 2024				
Outstanding at April 01	3,76,32,800	1	-	-
Granted during the year	3,72,92,374	1	3,76,32,800	1
Exercised during the year	-	-	-	-
Forfeited/expired during the year	-	-	-	-
Outstanding at the end of the year	7,49,25,174	1	3,76,32,800	1
Exercisable at the end of the year	66,40,000	1	-	-

Total expense arising from share based payment transaction for the year is INR 819 crore (March 31, 2025: INR 798 crore) which has been charged to consolidated statement of profit and loss.

The weighted average remaining contractual life for the share options outstanding as at March 31, 2026 is 7.07 years (March 31, 2025 : 7.03 years)

The weighted average fair value of options granted during the year was for ESOP 2014 and ESOP 2018 is INR 16,55,038 (March 31, 2025 : INR 13,33,125). For ESOP 2021, ESOP 2022 and ESOP 2024 is INR 275 (March 31, 2025 : INR 220)

The weighted average share price at the date of exercise of stock options during the year was INR 277 (March 31, 2025 : INR 226)

For ESOP 2014, the range of exercise prices for options outstanding at the end of the year was INR 1 to INR 2,50,000 (March 31, 2025 : INR 1 to INR 2,50,000)

For ESOP 2018, ESOP 2021, ESOP 2022 and ESOP 2024 the exercise prices for options outstanding at the end of the year was INR 1 (March 31, 2025 : INR 1)

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The following tables list the inputs to the models used for the GESP plans for the year ended March 31, 2026 and March 31, 2025 :

Model used: Black Scholes valuation model	Year ended March 31, 2026	Year ended March 31, 2025
Dividend yield (%)	0.00%	0.00%
Expected volatility (%)	47.93%-50.67%	50.92%-53.63%
Risk-free interest rate (%)	5.91%-6.49%	6.40%-6.79%
Expected life of share options	6-9 years	6-9 years
Weighted average share price at the date of grant	284	222

Model used: Monte Carlo simulation model	Year ended March 31, 2026	Year ended March 31, 2025
Dividend yield (%)	0.00%	0.00%
Expected volatility (%)	48.00%	51.30%
Risk-free interest rate (%)	6.80%	6.90%
Expected life of share options	10 years	10 years
Weighted average share price at the date of grant	278	215

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.

30 Right-of-use assets and Lease liabilities

Various commercial premises are leased by the Group such as office buildings, warehouses, stores etc. for its business operations.

Set out below are the carrying amounts of right-of-use assets recognized and the movements during the year:

(INR crores)

Particulars	Buildings
As at April 01, 2024	**690**
Assets acquired on business combination (refer note 27)	0
Additions	1,569
Disposals	(12)
Depreciation expense	(329)
As at March 31, 2025	**1,918**
Additions	3,216
Disposals	(80)
Depreciation expense	(760)
Exchange difference on translations of foreign operations	0
As at March 31, 2026	**4,294**

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Set out below are the carrying amounts of lease liabilities recognized and the movements during the year:

(INR crores)

Particulars	Amount
As at April 01, 2024	**749**
Liabilities acquired on business combination (refer note 27)	0
Additions	1,520
Termination	(15)
Accretion of interest	147
Payments	(356)
As at March 31, 2025	**2,045**
Additions	3,110
Termination	(92)
Accretion of interest	367
Payments	(838)
Exchange difference on translations of foreign operations	0
As at March 31, 2026	**4,592**

The following is the break-up of current and non-current lease liabilities:

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	759	391
Non-current lease liabilities	3,833	1,654
Closing balance	**4,592**	**2,045**

The following are the amounts recognized in consolidated statement of profit and loss:

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation expense on right-of-use assets	760	329
Interest expense on lease liabilities	367	147
Gain on termination of lease contracts	(13)	(3)
Rent expense relating to short-term leases	113	45
Rent expense relating to low value assets	31	23
Total	**1,258**	**541**

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The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	1,217	593
One to five years	3,784	1,805
More than five years	1,259	256
Closing balance	**6,260**	**2,654**

The Group does not face a liquidity risk with regard to its lease liabilities as the assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Total cash outflow for rent paid during the year ending March 31,2026 is INR 982 crores (March 31, 2025: INR 425 crores)

The weighted average incremental borrowing rate applied to lease liabilities is 9.95% - 15% (March 31, 2025: 10% - 15%)

31 Fair value of financial instruments assets and liabilities

(a) Financial instrument by category

The carrying value and fair value of financial instruments by categories as at March 31, 2026 are as follows:

(INR crores)

Particulars	Amortised cost	Fair value through profit or loss	Fair value through other comprehensive income	Total carrying value
Assets:				
Cash and cash equivalents (refer note 8)	996	-	-	996
Bank balances other than cash and cash equivalents (refer note 9)	527	-	-	527
Investments (current) (refer note 6)				
- Mutual funds	-	2,979	-	2,979
- Government securities	-	-	237	237
- Debentures or bonds	-	-	1,875	1,875
Investment (non-current) (refer note 5)				
- Equity instruments*	-	-	1,785	1,785
- Government securities	-	-	2,725	2,725
- Debentures or bonds	-	-	5,232	5,232
Trade receivables (refer note 7)	1,764	-	-	1,764

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(INR crores)

Particulars	Amortised cost	Fair value through profit or loss	Fair value through other comprehensive income	Total carrying value
Other financial assets (refer note 10)	5,143	-	-	5,143
Total	**8,430**	**2,979**	**11,854**	**23,263**
Liabilities:				
Trade payables (refer note 14)	3,010	-	-	3,010
Lease liabilities (refer note 30)	4,592	-	-	4,592
Other financial liabilities (refer note 15)	1,105	-	-	1,105
Total	**8,707**	**-**	**-**	**8,707**

The carrying value and fair value of financial instruments by categories as at March 31, 2025 are as follows:

(INR crores)

Particulars	Amortised cost	Fair value through profit or loss	Fair value through other comprehensive income	Total carrying value
Assets:				
Cash and cash equivalents (refer note 8)	666	-	-	666
Bank balances other than cash and cash equivalents (refer note 9)	2,948	-	-	2,948
Investments (current) (refer note 6)				
- Mutual funds	-	1,910	-	1,910
- Government securities	-	-	-	-
- Debentures or bonds	-	-	362	362
Investment (non-current) (refer note 5)				
- Equity instruments*	-	-	2,300	2,300
- Government securities	-	-	3,250	3,250
- Debentures or bonds	-	-	5,370	5,370
Trade receivables (refer note 7)	1,946	-	-	1,946
Other financial assets (refer note 10)	5,513	-	-	5,513
Total	**11,073**	**1,910**	**11,282**	**24,265**
Liabilities:				
Trade payables (refer note 14)	1,536	-	-	1,536
Lease liabilities (refer note 30)	2,045	-	-	2,045
Other financial liabilities (refer note 15)	914	-	-	914
Total	**4,495**	**-**	**-**	**4,495**

** These equity instruments are not held for trading, and the Group has made an irrevocable election at initial recognition to recognize changes in FVTOCI rather than FVTPL as these are strategic investments and the Group considered this to be more relevant.*

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(b) Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique using:

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 inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as at March 31, 2026:

(INR crores)

Particulars	Carrying Value	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Assets				
Investments				
- Mutual funds	2,979	2,979	-	-
- Debentures or bonds	7,107	-	7,107	-
- Government securities	2,962	-	2,962	-
- Equity instruments	1,785	-	-	1,785

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as at March 31, 2025:

(INR crores)

Particulars	Carrying Value	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Assets				
Investments				
- Mutual funds	1,910	1,910	-	-
- Debentures or bonds	5,732	-	5,732	-
- Government securities	3,250	-	3,250	-
- Equity instruments	2,300	-	-	2,300

There were no transfers between Level 1 and Level 2 fair value measurements during the year ended March 31, 2026 and March 31, 2025.

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The following methods / assumptions were used to estimate the fair values:

i) The carrying value of cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables, other financial assets, trade payables and other financial liabilities approximate their fair value mainly due to the short-term maturities of these instruments.

ii) Fair value of quoted mutual funds is based on the last available Net assets value ("NAV") as at the reporting date.

iii) The fair values of the unquoted investments in Equity instruments have been estimated using one or more of the valuation techniques such as discounted cash flow method ("DCF"), comparable companies multiples method ("CCM"), comparable companies transactions multiples method ("CTM"), net asset value ("NAV") method and backsolve method.

iv) The investments in Government securities and debentures or bonds are valued by referring to market inputs including quotes, trades, poll, primary issuances for securities and /or underlying securities issued by the same or similar issuer for similar maturities and movement in benchmark security, etc.

Significant unobservable inputs used in Level 3 fair value along with its sensitivity:

For the year ended March 31, 2026

Financial assets	Valuation technique	Significant unobservable inputs
Investment in Equity instruments	Discounted Cash Flow method ("DCF"), Comparable Companies Multiples method ("CCM"), Net Assets Value method ("NAV"), Backsolve Method*	Weighted Average Cost of Capital ("WACC"), Terminal growth rate, Revenue multiple

Sensitivity analysis for the year ended March 31, 2026 :

(INR crores)

Financial assets	Significant unobservable inputs	% change in significant unobservable inputs	Fair value change
Investment in Equity instruments	Weighted average cost of capital (""WACC"")(21%)	(+) 5	(14)
		(-) 5	22
	Terminal Growth Rate (5%)	(+) 5	3
		(-) 5	(3)
	Revenue multiple (Ranging from 0.7x to 6.1x)	(+) 5	16
		(-) 5	(12)

** Sensitivity analysis has not been performed for Backsolve Method*

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For the year ended March 31, 2025

Financial assets	Valuation technique	Significant unobservable inputs
Investment in Equity instruments	Discounted Cash Flow method ("DCF"), Comparable Companies Multiples method ("CCM"), Comparable Companies Transactions Multiples method ("CTM"), Backsolve Method*	Weighted Average Cost of Capital ("WACC"), Terminal growth rate, Revenue multiple

Sensitivity analysis for the year ended March 31, 2025 :

(INR crores)

Financial assets	Significant unobservable inputs	% change in significant unobservable inputs	Fair value change
Investment in Equity instruments	Weighted average cost of capital ("WACC") (Ranging from 15% to 40%)	(+) 5	(36)
		(-) 5	41
	Terminal Growth Rate (5%)	(+) 5	4
		(-) 5	(4)
	Revenue multiple (Ranging from 1.6x to 6.4x)	(+) 5	16
		(-) 5	(23)

** Sensitivity analysis has not been performed for Backsolve Method*

Reconciliation of level 3 fair value measurements of financial assets is as follows:

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	2,300	2,223
Additions during the year	-	0
Fair value gain / (loss) recognized in other comprehensive income during the year	(515)	77
Balance at the end of the year	**1,785**	**2,300**

(c) Financial risk management

Financial risk factors

The Group's activities exposes it to a variety of financial risks namely market risk, credit risk and liquidity risk. The Group's primary focus is to foresee the unpredictability of financial markets and seek to minimise potential adverse effects on its financial performance.

Risk management is carried out by senior management for cash and cash equivalents, trade receivables, investments, deposits with banks and NBFC, foreign currency risk exposure and liquidity risk.

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Market risk

Market risk is the risk that the fair value or 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. The Group ensures optimisation 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. The Group's investments are predominantly held in government securities, debenture or bonds, bank and NBFC deposits and mutual funds.

Investment in bank and NBFC deposits are measured at amortised cost and are fixed interest rate bearing instruments and hence not subject to interest rate volatility. The Group also invests in mutual fund schemes of leading fund houses, such investments are susceptible to market interest risks which may impact the return and value of such investments. However, given the relatively short tenure of underlying portfolio of the mutual fund schemes in which the Group has invested, such risk is not significant. Investments in debenture or bonds and certain government securities are subject to interest rate risk which are fair valued through other comprehensive income to recognize market volatility.

Sensitivity analysis

The following table demonstrate the sensitivity to a reasonably possible change in interest rates:

For the year ended March 31, 2026

(INR crores)

Financial assets	Exposure	% change in input	Pre-Tax impact on Equity
Debenture or bonds	7,107	(+)1	(143)
Government securities	2,962	(+)1	(84)

For the year ended March 31, 2025

(INR crores)

Financial assets	Exposure	% change in input	Pre-Tax impact on Equity
Debenture or bonds	5,732	(+)1	(127)
Government securities	3,250	(+)1	(123)

A reduction in interest rates would have an equal and opposite effect on the Group's financial statements.

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 foreign currencies is negligible, with the exception of the AED, which has an impact on profit and loss for the year ended March 31, 2026 of INR 1 crore (March 31, 2025: INR 1 crore) if foreign exchange rate changes by 1%. The Group keeps a regular track of all the changes in foreign currency rates to monitor and manage this foreign currency risk.

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Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to INR 1,852 crore (March 31, 2025: INR 1,985 crore). Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India and United Arab Emirates. 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 Group grants credit terms in the normal course of business.

The Group uses expected credit loss ("ECL") model to assess the impairment loss. The Group has established an allowance for impairment that represents its ECL in respect of trade receivables and other financial assets. The management uses a simplified approach for the purpose of computation of ECL for trade receivables and 12 months expected credit loss for other financial assets, in case credit risk has not increased significantly since initial recognition for other financial assets. However, if credit risk has increased significantly, lifetime ECL is used. The Group uses a provision matrix to compute the ECL for trade receivables. The provision matrix takes into account available external and internal credit risk factors such as the Group's historical experience for customers and adjusted for forward-looking information.

Outstanding trade receivables are regularly and closely monitored. Basis historical trend, the Group provides for any outstanding trade receivables beyond 180 days (except for certain subsidiaries which based on the specific nature of their customer relationships and historical collection patterns, provides for any outstanding trade receivables when these are aged more than 365 days). The trade receivables on the respective reporting dates are net off the allowance which is sufficient to cover the entire lifetime credit loss recognized including those that are currently less than 180/365 days outstanding as applicable. The Group further assesses impairment of major parties and provide for any outstanding before 180/365 days if they are credit impaired as applicable.

The Group has made investments in government securities which carries sovereign rating and debenture or bonds which are rated AAA; which do not have a default history.

The Group's treasury maintains its cash and cash equivalents and deposits – with banks, financial and other institutions, having a good reputation and past track record which are considered to carry a low credit risk. Similarly, counterparties of the Group's other receivables carry either negligible or very low credit risk. Further, the Group reviews the creditworthiness of the counter-parties on the basis of its ratings and financial strength for all the above assets on an ongoing basis, and if required, takes necessary mitigation measures.

The Group has established an allowance for impairment that represents its expected credit losses in respect of investments in debt instruments. The management uses a 12 months expected credit loss approach after taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

For trade receivable ageing, refer note 39.

Liquidity risk

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time. The Group has established an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity requirements.

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The Group's principal sources of liquidity are cash and cash equivalents and liquid mutual funds. The Group 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.

The table below provides details regarding the contractual maturities of financial liabilities as at March 31, 2026:

(INR crores)

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	3,010	-	-	3,010
Lease liabilities (undiscounted value) (refer note 30)	1,217	3,784	1,259	6,260
Other financial liabilities	1,105	-	-	1,105

The table below provides details regarding the contractual maturities of financial liabilities as at March 31, 2025:

(INR crores)

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	1,536	-	-	1,536
Lease liabilities (undiscounted value) (refer note 30)	593	1,805	256	2,654
Other financial liabilities	913	1	-	914

Capital management

For the purpose of the Group's capital management, capital includes issued equity share capital, securities premium and all other equity reserves attributable to the equity shareholders of the parent. The primary objective of the Group's capital management is to maximise the shareholder value. As at March 31, 2026 and March 31, 2025, the Group has no material debt, therefore, there are no externally imposed capital requirements.

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32. Related party disclosures

A. Names and relationship with related parties - under Ind AS 24

Note 35 provides the information about the Group's structure including the details of the subsidiaries.

Related parties under Ind AS 24

Relationship	Name
Key Management Personnel ("KMP")	Deepinder Goyal (resigned as Managing Director and Chief Executive Officer w.e.f February 1, 2026 and appointed as Vice Chairman and Non-Executive Director w.e.f March 13, 2026)
	Albinder Singh Dhindsa (Chief Executive Officer w.e.f February 1, 2026)
	Kaushik Dutta (Chairman and Independent Director)
	Namita Gupta (Independent Director)
	Sanjeev Bikhchandani (Nominee Director)
	Gunjan Tilak Raj Soni (Independent Director)(resigned w.e.f October 11, 2024)
	Aparna Popat Ved (Independent Director)
	Sutapa Banerjee (Independent Director)
	Akshant Goyal (Chief Financial Officer)
	Sandhya Sethia (Company Secretary)
Entity controlled/jointly controlled by KMP and close member of KMP	Airveda Technologies Private Limited
	ACAD Foundation

B. Transactions and balances with related parties:

(INR crores)

Particulars	March 31, 2026	March 31, 2025
Remuneration to KMP		
Salaries and other employee benefits [1]	146	165
Directors remuneration and sitting fees [2]	5	5
Payment made on behalf of KMP	-	0

[1] *Includes expense for post-employment benefits INR 0 crore (March 31, 2025: INR 0 crore), expense for other long-term benefits INR 0 crore (March 31, 2025: INR 0 crore), and a charge of INR 145 crore (March 31, 2025 : INR 164 crore) towards share-based payment expense.*

[2] *As at March 31, 2026, remuneration and sitting fees payable to Directors is INR 2 crore (March 31, 2025: INR 2 crore).*

Expense charged on the Group by		
Airveda Technologies Private Limited		
AQI monitoring devices subscription & maintenance	0	0
Donation income		
ACAD Foundation	0	-

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33 Tax expense (Income Tax)

(a) Major components of tax expense/(benefit):

1. Amount recognized in the consolidated statement of profit and loss

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) Current Tax:		
Current tax expense	319	231
Adjustment for current tax of prior period	-	-
(ii) Deferred Tax:		
Tax expense on origination / reversal of temporary differences	(70)	(61)
Income tax expense reported in the consolidated statement of profit and loss	**249**	**170**

2. Amount recognized in other comprehensive income

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) On Equity instruments through other comprehensive income		
Current tax	-	-
Deferred Tax	(30)	30
Sub-total (A)	**(30)**	**30**
(ii) On Debt instruments through other comprehensive income		
Current tax	(3)	6
Deferred Tax	(20)	17
Sub-total (B)	**(23)**	**23**
(iii) On Remeasurements of the defined benefit plans		
Current tax	-	-
Deferred tax	(4)	(0)
Sub-total (C)	**(4)**	**(0)**
Income tax expense reported in other comprehensive income (A)+(B)+(C)	**(57)**	**53**

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3. Amount recognized in equity

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) On surplus in ESOP Trust on exercise of employee stock options		
Current tax	1	0
Deferred Tax	-	-
Income tax expense reported in equity	**1**	**0**

(b) (i) Components of deferred tax assets (net) recognized in the Balance Sheet:

(INR crores)

Particulars	As at March 31, 2026
Amount recognized in the consolidated statement of profit and loss	
Intangible assets	(255)
Right of use assets	(1,078)
Lease liabilities	1,156
Brought forward business losses	1,294
Unabsorbed depreciation	163
Property, plant and equipment	92
Provision for employee benefits	46
Other temporary differences	127
	1,545
Less: Deferred tax asset not created due to uncertainty of future recoverability in certain subsidiaries	(1,538)
Subtotal (A)	**7**
Amount recognized in other comprehensive income	
Debt instruments through other comprehensive income	3
Provision for employee benefits	4
Subtotal (B)	**7**
Deferred tax assets (net) (A+B)	**14**

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(b) (ii) Components of deferred tax liabilities (net) recognized in the Balance Sheet:

Particulars	As at March 31, 2026
Amount recognized in the consolidated statement of profit and loss	
Temporary differences on intangible assets created under business combination	(102)
Deferred tax liabilities (net)	**(102)**

Particulars	As at March 31, 2025
Amount recognized in the consolidated statement of profit and loss	
Temporary differences on intangible assets created under business combination	(165)
Subtotal (A)	**(165)**
Amount recognized in other comprehensive income	
Debt instruments through other comprehensive income	(17)
Equity instruments through other comprehensive income	(30)
Subtotal (B)	**(47)**
Deferred tax liabilities (net) (A+B)	**(212)**

(c) Reconciliation of accounting profit and tax expense:

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before income tax	615	697
India's statutory income tax rate	25.168%	25.168%
Expected income tax expense	**155**	**175**
Other non deductible items	11	6
Non-taxable subsidiaries and effect of differential tax rate under various jurisdiction	0	0
Other temporary differences, business losses and unabsorbed depreciation on which deferred tax not created	532	296
Set off against brought forward tax losses and unabsorbed depreciation	(443)	(300)
Others	(6)	(7)
Income tax expense reported in Statement of Profit and Loss	**249**	**170**

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(d) Deductible temporary differences for which no deferred tax asset is recognized in the Balance Sheet:

As at the year ended on March 31, 2026 and March 31, 2025, the Group is having deductible temporary differences, brought forward business losses and unabsorbed depreciation under the tax laws. However in the absence of reasonable certainty of realization, deferred tax assets have not been created. The unused tax losses expire upto 8 years.

(INR crores)

Particulars	Expiry Date	For the year ended March 31, 2026	For the year ended March 31, 2025
Temporary differences arising on account of*:			
Business loss	March 31, 2027	**20**	20
Business loss	March 31, 2028	**59**	823
Business loss	March 31, 2029	**62**	707
Business loss	March 31, 2030	**138**	1,168
Business loss	March 31, 2031	**1,325**	1,330
Business loss	March 31, 2032	**733**	734
Business loss	March 31, 2033	**857**	861
Business loss	March 31, 2034	**1,199**	-
Long term capital loss	March 31, 2029	**2**	4
Long term capital loss	March 31, 2031	**0**	0
Long term capital loss	March 31, 2032	**120**	120
Unabsorbed depreciation	No expiry period	**646**	384
Other temporary differences	No expiry period	**1,003**	(243)
Total		**6,164**	**5,908**

**Excludes amounts in respect of non-operational subsidiaries.*

34 Segment information :

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker ("CODM"), in deciding how to allocate resources and assessing performance. Effective February 1, 2026, The Group's CODM is the Chief Executive Officer of the Company (earlier Managing Director and Chief Executive Officer)(refer note 32). The change in CODM did not result in any change in the identification of operating segments or the measurement of segment information.

The segments for the Group are as follows:

1. India food ordering and delivery
2. Hyperpure supplies (B2B business)
3. Quick commerce
4. Going out
5. All other segments (Residual)

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India food ordering and delivery comprises of online marketplace platform through which the Group facilitates listing and online ordering of food items and delivery of these food items by connecting end users, restaurant partners and independent delivery partners.

Hyperpure supplies (B2B business) is our farm-to-fork supplies offering for restaurants in India and sale of items to businesses for onward sales.

Quick commerce comprises of online platform named Blinkit ("Platform") that enables listing and sale of items directly by the Group or by third-party sellers. End users are able to place orders of these listed items on the Platform which are delivered to their doorsteps within minutes. Quick commerce also includes provision of advertisement, warehousing and ancillary services.

Going-out is a combination of our dining-out and entertainment ticketing business. Customers / end users use our dining-out offering to search and discover restaurants, reserve tables, avail offers and make payments while dining-out at restaurants. In our entertainment ticketing business, we offer ticketing services to customers for movies, sports and events (including our own events) and offer services like event production, management etc. to other event partners/ participants.

The Group has combined and disclosed balancing number in "All other segments" which are not reportable.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to any reporting segment have been allocated to respective segments based on the number of orders, revenue, number of employees or gross/net order value as reviewed by CODM.

Summarised segment information for the year ended March 31, 2026 and March 31, 2025 are as follows:

(INR crores)

Particulars	March 31, 2026	March 31, 2025
Revenue from operations (external customers)		
India food ordering and delivery	10,159	8,080
Hyperpure supplies (B2B business)	5,366	6,196
Quick Commerce business	37,779	5,206
Going Out	973	737
All other segments (residual)	87	24
Total	**54,364**	**20,243**
Revenue from operations (inter-segment)		
India food ordering and delivery	46	27
Hyperpure supplies (B2B business)	78	2
Quick Commerce business	13	10
Going Out	-	0
All other segments (residual)	49	59
Total	**186**	**98**

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(INR crores)

Particulars	March 31, 2026	March 31, 2025
Segment Results		
India food ordering and delivery	2,079	1,541
Hyperpure supplies (B2B business)	16	(43)
Quick Commerce business	430	(21)
Going Out	(292)	(30)
All other segments (residual)	(206)	(12)
Segment Results	**2,027**	**1,435**
Add: other income	1,396	1,077
Less: share based payment expense	819	798
Less: finance costs	392	154
Less: depreciation and amortization expense	1,597	863
Add: exceptional items	-	-
Profit before tax	**615**	**697**

Information about major customers: No single customer represents 10% or more of the Group's total revenue for the year ended March 31, 2026. For the year ended March 31, 2025, the Group had one customer constituting more than 10% of the total revenue of the Group amounting to INR 2,378 crores.

For the year ended March 31, 2026, the Group earned revenue(from external customers) of INR 65 crores (March 31, 2025: INR 51 crore) from geographies located outside India. The carrying amount of non-current assets (excluding financial instruments) from geographies located outside India as at March 31, 2026 is INR 4 crores (March 31, 2025: INR 4 crore).

During the quarter ended June 30, 2025, the Group started transitioning from its marketplace model to a combination of marketplace and inventory-led model in its quick commerce segment. Owing to this change, the revenue under quick commerce segment now includes amount on account of direct sales to customers on the Blinkit platform and not just the marketplace commission on such sales and a reduction in sales of Hyperpure supplies (B2B business).

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35 Interest in other entities

The consolidated financial information of the Group consists of parent company Eternal Limited (including Foodie Bay Employees ESOP Trust and foreign branches), its subsidiaries and step down subsidiaries as below:

S. No.	Name of the Company	Principal activities	Country of incorporation	% Equity interest	
				March 31, 2026	March 31, 2025
Subsidiary					
1	Zomato Media (Private) Limited *	Operating internet portal	Sri Lanka	-	100%
2	Zomato Middle East Fz - LLC	Operating internet portal	Dubai	100%	100%
3	Zomato Ireland Limited	Operating internet portal	Ireland	100%	100%
4	Zomato Hyperpure Private Limited	Trading of goods and Warehousing services	India	100%	100%
5	Carthero Technologies Pvt. Ltd	Delivery services	India	100%	100%
6	TongueStun Food Network Private Limited	Operating internet portal	India	100%	100%
7	Zomato Entertainment Private Limited	Event organising services	India	100%	100%
8	Zomato Local Services Private Limited	Logistics services	India	100%	100%
9	Zomato Foods Private Limited	Trading business	India	100%	100%
10	Zomato Payments Private Limited	Payment aggregator services and payment gateway services	India	100%	100%
11	Eternal Technology Solutions Limited (Formerly known as Zomato Financial Services Limited)	Technology solutions	India	100%	100%
12	Blink Commerce Private Limited	Quick commerce	India	100%	100%
13	Orbgen Technologies Private Limited (w.e.f August 27, 2024)	Event ticketing services	India	100%	100%
14	Wasteland Entertainment Private Limited (w.e.f August 27, 2024)	Event organising and ticketing services	India	100%	100%

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S. No.	Name of the Company	Principal activities	Country of incorporation	% Equity interest	
				March 31, 2026	March 31, 2025
15	Blinkit Foods Limited (w.e.f August 18, 2025)	Quick food service	India	100%	-
16	Eternal General Service Foundation (w.e.f December 18, 2025)	Charitable and social welfare activities	India	100%	-
Step Down Subsidiary					
1	Zomato Malaysia SDN. BHD. (closed w.e.f August 8, 2025)	Operating internet portal	Malaysia	-	100%
2	Gastronauci Sp.Z.O.O.	Operating internet portal	Poland	100%	100%
3	Zomato Netherlands B.V.(closed w.e.f January 27, 2026)	Operating internet portal	Netherlands	-	100%
4	Zomato Inc.	Operating internet portal	USA	100%	100%
5	Zomato Philippines Inc.	Operating internet portal	Philippines	100%	100%
6	Zomato Internet Hizmetleri Ticaret Anonim Sirketi (closed w.e.f December 9, 2025)	Operating internet portal	Turkey	-	100%
7	Delivery21 Inc.	Operating internet portal	Philippines	52.20%	52.20%

**The strike off of Zomato Media (Private) Limited was published in the Government Gazette dated November 21, 2025. Further, the name of Zomato Media (Private) Limited was struck off from the register of companies on April 2, 2026.*

36 Capital and other commitments :

(a) The Group has commitments for purchase/sale orders which are issued after considering requirements per operating cycle for purchase/sale of goods and services, employee benefits. The Group does not have any long term commitment or material non-cancellable contractual commitments/contracts which might have a material impact on the financial statements.

(b) The Group has estimated amount of contract remaining to be executed on capital account not provided for, net of advances as at March 31, 2026 is INR 649 crores (March 31, 2025: INR 384 crores).

(c) The Group has made long term strategic investments in certain subsidiary companies, which are in their initial/developing stage of operation and would generate growth and returns over a period of time. These subsidiaries have incurred significant expenses for building the brand 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.

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37 Contingent Liabilities:

Claims against the Group not acknowledged as debts:

(a) The Company is in receipt of the following Show Cause Notices ("SCNs") and Demand Orders ("Orders") from various GST authorities :

a. Orders for October 2019 to March 2022 for all the States for INR 420 crores

b. Order for April 2022 to March 2023 for Andhra Pradesh for INR 8 crores

c. SCN for April 2022 to March 2023 for Gujarat for INR 13 crores

d. SCN for April 2023 to March 2024 for Andhra Pradesh for INR 6 Crores,

There are no SCNs or Orders on this matter other than those mentioned here.The SCNs and Orders require the Company to pay GST on the delivery charges collected by the Company from the end users on behalf of the delivery partners, along with additional interest and penalties as per GST provisions. The Company is contesting the Orders/ SCNs at applicable forums. The Company, supported by the external independent expert's advice, is of the view that it has a strong case on merits. W.e.f. September 22, 2025, the government has included local delivery services provided through Electronic Commerce Operators ("ECOs") by unregistered service providers u/s 9(5) of CGST Act, 2017. Pursuant to change in law, the Company is paying GST on delivery charges collected from the customers on behalf of unregistered delivery partners.

(b) The Group has certain pending litigations pertaining to consumer cases and other legal cases amounting to INR 20 crore (March 31, 2025: INR 14 crore).

(c) During the year ended March 31, 2022, the Company was served with a copy of a writ petition filed by the Indian Federation of APP-Based Transport Workers (IFAT) and two others, which is in the nature of a public interest litigation before the Hon' ble Supreme Court of India. The writ petition has been filed against 5 ministries of the Union of India (i.e. Ministry of Labour and Employment, Ministry of commerce and Industry, Ministry of Consumer Affairs, food and public distribution, Ministry of Road Transport and Highways, Ministry of Electronic and Information Technology) and aggregators such as ANI Technologies Pvt Ltd (Ola), Uber India Systems Pvt. Ltd. (Uber) and Swiggy Limited (formerly known as Bundl Technologies Pvt. Ltd). and Eternal Limited (formerly known as Zomato Limited) have been made a party to the writ petition. The petitioners have sought several alternative reliefs, including a declaration to recognize app based/ gig workers as 'workers' under various labour/social legislations; directions to the Government of India for promulgating schemes extending social security benefits to gig/ app based workers which schemes are yet to be formulated. At this stage, there is no specific obligation that can be ascribed to the Company pending the Hon'ble Court's final decision in the Writ Petition.

(d) During the year ended March 31, 2022, the Company received an order under Section 26(1) of the Competition Act, 2002, under which the Hon'ble Competition Commission of India (CCI) initiated an investigation into certain aspects of the Company's business. The Company continues to work closely with the Hon'ble CCI to assist them with their inquiry and explain to the Hon'ble CCI why all its practices are in compliance with competition laws and do not have any adverse effect on competition in India.

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38 Trade payable ageing :

Outstanding for following periods from the date of transaction / due date of payment

(INR crores)

Particulars	As at March 31, 2026			As at March 31, 2025		
	Micro enterprises and small enterprises	Others	Disputed dues-others	Micro enterprises and small enterprises	Others	Disputed dues-others
Not yet due*	194	2,679	1	20	1281	1
Less than 1 year	37	80	-	55	170	-
1-2 years	1	12	-	0	5	-
2-3 years	0	1	-	0	3	0
More than 3 years	-	4	1	0	1	0
Total	**232**	**2,776**	**2**	**75**	**1,460**	**1**

**includes unbilled dues*

39 Trade receivable ageing :

Outstanding for following periods from due date of payment

(INR crores)

Particulars	As at March 31, 2026			As at March 31, 2025		
	Undisputed - Trade receivables-considered good*	Undisputed Trade Receivables – credit impaired	Disputed Trade Receivables – credit impaired	Undisputed - Trade receivables-considered good*	Undisputed Trade Receivables – credit impaired	Disputed Trade Receivables – credit impaired
Not yet due	1,342	-	-	1,507	-	-
Less than 6 months	416	7	-	431	-	-
6 months to 1 year	6	37	-	8	19	0
1-2 years	0	34	0	0	20	0
2-3 years	-	10	-	-	-	-
More than 3 years	-	-	-	-	-	-
Total	**1,764**	**88**	**0**	**1,946**	**39**	**0**

** The amount of not yet due includes unbilled receivables of INR 497 crore (March 31, 2025: INR 159 crore).*

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40 Capital work-in-progress ageing :

Projects in progress

Amount in capital work-in-progress for a period of

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Less than 1 year	136	51
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**136**	**51**

There is no project whose completion is overdue or has exceeded its cost compared to its original plan during the year.

41 (a) During the previous year ended March 31, 2025, the Company had allotted 33,64,73,755 Equity Shares of face value INR 1 each to eligible Qualified Institutional Buyers (QIB) at an issue price of INR 252.62 per Equity Share (including a premium of INR 251.62 per Equity Share) aggregating to INR 8,500 crore, pursuant to Qualified Institutional Placement (QIP) in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations (the "SEBI ICDR Regulations").

Following are the details of utilisation of proceeds of INR 8,436 crores post meeting issue expenses of INR 64 crore (inclusive of Goods & Services Tax (GST) as applicable)

(INR crores)

Agreed Purpose	Amount to be utilised as per prospectus	Utilisation up to March 31, 2026	Unutilised as on March 31, 2026*
Expenditure towards setting up and running operations of Dark Stores and warehouses	2,137	2,137	-
Advertising, marketing and branding initiatives across our business offerings	2,492	1,433	1,059
Investment in our technology infrastructure and capabilities, including cloud infrastructure and software and towards development of our technological capabilities	1,769	697	1,072
General corporate purposes	2,038	1,332	706
Total	**8,436**	**5,599**	**2,837**

**unutilized proceeds as on March 31, 2026 have been invested in bank and NBFC deposits, government securities and Mutual fund units.*

(b) During the previous year ended March 31, 2025, the Company had allotted 47,75,34,845 equity shares (including 3,99,52,836 bonus share) having a face value of INR 1/- each to 'Foodie Bay Employees ESOP Trust' (" ESOP Trust"), for further issuance under various Employee Stock Option Plans.

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42 Relationship with struck off companies under section 248 of the Companies Act, 2013:

(INR crores)

Sr. No.	Name of the struck off Company	Nature of transactions with struck off Company	Relationship with the struck off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025
1	Adhya Hospitality Services Private Limited	Advance from merchant	Merchant	0	-
2	Crudex Lng Petroleum Private Limited	Advance from merchant	Merchant	0	0
3	Flavoursking Hospitality Private Limited	Advance from merchant	Merchant	-	-
4	Foodizen India Private Limited	Advance from merchant	Merchant	0	0
5	Golmooorrich Food Services Private Limited	Advance from merchant	Merchant	-	-
6	Govindkripa Reflectservices Private Limited	Advance from merchant	Merchant	-	-
7	Insp Hospitality Private Limited	Advance from merchant	Merchant	-	-
8	Kerman'S Hospitality Service Private Limited	Advance from merchant	Merchant	-	0
9	My Muscle Meal Private Limited	Advance from merchant	Merchant	-	0
10	Navgrah Hospitality Private Limited	Advance from merchant	Merchant	-	-
11	Nozama Hospitality (Opc) Private Limited	Advance from merchant	Merchant	-	-
12	Swayam Comicbuk Private Limited	Advance from merchant	Merchant	-	0
13	Gopika Agro Product	Advance to vendor	Vendor	-	0
14	Kripalu Enterprises Opc Private Limited	Advance to vendor	Vendor	-	0
15	Nekkanti Consumer Foods Private Limited	Advance to vendor	Vendor	-	0
16	Right Place Manpower Solutions Private Limited	Advance to vendor	Vendor	-	0
17	Utilidad Solutions Private Limited	Advance to vendor	Vendor	-	0
18	Wehr Jk Manpower Services Private Limited	Advance to vendor	Vendor	-	0
19	Usha Netcoms Private Limited	Other financial asset	Vendor	0	0
20	99 Healthlounge Private Limited	Payable to merchant	Merchant	-	-
21	Aalbaik India Private Limited	Payable to merchant	Merchant	-	0

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CIN : L93030DL2010PLC198141

(INR crores)

Sr. No.	Name of the struck off Company	Nature of transactions with struck off Company	Relationship with the struck off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025
22	Abhinil Hospitality Private Limited	Payable to merchant	Merchant	-	-
23	Adhya Hospitality Services Private Limited	Payable to merchant	Merchant	-	-
24	Alhabibi Food Private Limited	Payable to merchant	Merchant	0	0
25	Ananya Hotels Private Limited	Payable to merchant	Merchant	0	-
26	Arhaam Fine Dine Private Limited	Payable to merchant	Merchant	-	0
27	Blue Whale Ventures Private Limited	Payable to merchant	Merchant	-	-
28	Bonjour Bonheur Holidays Private Limited	Payable to merchant	Merchant	-	-
29	Boston Corporation Private Limited	Payable to merchant	Merchant	0	0
30	Cocoteros Hospitality Private Limited	Payable to merchant	Merchant	-	-
31	Convenant Ark Ventures Private Limited	Payable to merchant	Merchant	-	-
32	Crudex Lng Petroleum Private Limited	Payable to merchant	Merchant	-	-
33	Dalchini (Opc) Private Limited	Payable to merchant	Merchant	-	-
34	Dosursu Food Products Private Limited	Payable to merchant	Merchant	0	0
35	Greenox Food And Beverages Private Limited	Payable to merchant	Merchant	-	-
36	Ichiban Tabemono Food And Beverages India Private Limited	Payable to merchant	Merchant	0	-
37	In Green Hotels Private Limited	Payable to merchant	Merchant	0	-
38	Kanir Consturctions Private Limited	Payable to merchant	Merchant	-	-
39	Keepmefit Wellness Private Limited	Payable to merchant	Merchant	0	0
40	Khanabadosh India Private Limited	Payable to merchant	Merchant	-	-
41	Kin Dwell Hospitality Private Limited	Payable to merchant	Merchant	0	0
42	Krisa Hospitality Private Limited	Payable to merchant	Merchant	-	-
43	Kroods Technologies Private Limited	Payable to merchant	Merchant	0	0
44	Krvs Business Solutions Private Limited	Payable to merchant	Merchant	0	-

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for the year ended March 31, 2026

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(INR crores)

Sr. No.	Name of the struck off Company	Nature of transactions with struck off Company	Relationship with the struck off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025
45	Kss Koncept Living Private Limited	Payable to merchant	Merchant	0	0
46	Marbeleven Private Limited	Payable to merchant	Merchant	0	-
47	Marshall Hotels Private Limited	Payable to merchant	Merchant	-	-
48	Megros Services Private Limited	Payable to merchant	Merchant	0	0
49	Mntr Yummies Pizza Mart Private Limited	Payable to merchant	Merchant	-	-
50	My Muscle Meal Private Limited	Payable to merchant	Merchant	-	-
51	Neelam Hotels Private Limited	Payable to merchant	Merchant	0	0
52	Newayz Hospitality And Support Services Private Limited	Payable to merchant	Merchant	0	0
53	Nozama Hospitality (OPC) Private Limited	Payable to merchant	Merchant	-	0
54	Om Ji Om Caterers Private Limited	Payable to merchant	Merchant	-	0
55	Omgourmet Nutrition Private Limited	Payable to merchant	Merchant	-	-
56	Pan Club Hotels Private Limited	Payable to merchant	Merchant	-	-
57	Parikh Inn Private Limited	Payable to merchant	Merchant	0	0
58	Radhegovind Hospitality Private Limited	Payable to merchant	Merchant	0	0
59	Ranjit Mahaprabhu Gita (Opc) Private Limited	Payable to merchant	Merchant	0	-
60	Rap Hotels & Resorts Private Limited	Payable to merchant	Merchant	-	-
61	Rpm Global Solutions Private. Limited	Payable to merchant	Merchant	-	-
62	S T Developers Co Private Limited	Payable to merchant	Merchant	-	-
63	Shivam Hotels Private Limited	Payable to merchant	Merchant	0	0
64	Simply Sweet Bakers Private Limited	Payable to merchant	Merchant	0	0
65	Sng Hospitality Private Limited	Payable to merchant	Merchant	0	0
66	Star Gourmet Private Limited	Payable to merchant	Merchant	-	-
67	Thodaaur Services Private Limited	Payable to merchant	Merchant	0	0

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(INR crores)

Sr. No.	Name of the struck off Company	Nature of transactions with struck off Company	Relationship with the struck off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025
68	Trofi Hospitality Private Limited	Payable to merchant	Merchant	-	-
69	Vanhog Restaurant & Cafe Private Limited	Payable to merchant	Merchant	0	0
70	Villva Foods And Beverages Private Limited	Payable to merchant	Merchant	0	-
71	Vimora Food And Beverage India Private Limited	Payable to merchant	Merchant	0	0
72	Webplanet Iets Private Limited	Payable to merchant	Merchant	-	-
73	Nekkanti Consumer Foods Private Limited	Payable to vendor	Vendor	-	(0)
74	Ascentium Management Services Private Limited	Trade Payable	Vendor	0	0
75	Brainchild Business Solutions Private Limited	Trade Payable	Vendor	0	0
76	Gopika Agro Product	Trade Payable	Vendor	-	0
77	Mobiation Software Services Private Limited	Trade Payable	Vendor	0	0
78	Rhapsody Application Solutions Private Limited	Trade Payable	Vendor	-	0
79	Right Place Manpower Solutions Private Limited	Trade Payable	Vendor	-	-
80	Synthiko Exports Private Limited	Trade Payable	Vendor	0	-
81	Allstars United India Pvt Ltd	Trade Receivable	Merchant	-	0
82	Arhaam Fine Dine (Opc) Private Limited	Trade Receivable	Merchant	-	0
83	Babli Foods Private Limited	Trade Receivable	Merchant	0	0
84	Baguette Salads Private Limited	Trade Receivable	Merchant	0	0
85	Bbq Central Hotels Private Limited	Trade Receivable	Merchant	0	0
86	Buffins Milkshake Private Limited	Trade Receivable	Merchant	0	0

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(INR crores)

Sr. No.	Name of the struck off Company	Nature of transactions with struck off Company	Relationship with the struck off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025
87	Chai Kahani Cafes And Services Private Limited	Trade Receivable	Merchant	-	-
88	Chef Style Grand Private Limited	Trade Receivable	Merchant	-	0
89	Convenant Ark Ventures Private Limited	Trade Receivable	Merchant	0	0
90	Crispbread Confectioneries Private Limited	Trade Receivable	Merchant	0	0
91	Crr Fnb Services Private Limited	Trade Receivable	Merchant	-	0
92	Deepforest Private Limited	Trade Receivable	Merchant	0	0
93	Dsquare Foods Private Limited	Trade Receivable	Merchant	0	0
94	Dzaprino India Private Limited	Trade Receivable	Merchant	0	0
95	Eame Annapoorni Private Limited	Trade Receivable	Merchant	-	0
96	Elite Octane (Opc) Private Limited	Trade Receivable	Merchant	-	0
97	Elpra Food Curators Private Limited	Trade Receivable	Merchant	-	0
98	Finkarma Hospitality Private Limited	Trade Receivable	Merchant	-	0
99	Food Realm Private Limited	Trade Receivable	Merchant	-	0
100	Foodroll Private Limited	Trade Receivable	Merchant	0	0
101	Foodvolt Private Limited	Trade Receivable	Merchant	0	0
102	Foresight Hospitality Private Limited	Trade Receivable	Merchant	0	0
103	Garden Of Taste Private Limited	Trade Receivable	Merchant	0	0
104	Greenox Food And Beverages Private Limited	Trade Receivable	Merchant	-	-
105	Harsha And Dushyanth Ventures Private Limited	Trade Receivable	Merchant	-	0
106	Ichiban Tabemono Food And Beverages India Private Limited	Trade Receivable	Merchant	0	-
107	K.G. Overseas Private Limited	Trade Receivable	Merchant	-	0

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(INR crores)

Sr. No.	Name of the struck off Company	Nature of transactions with struck off Company	Relationship with the struck off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025
108	Kakka Buvva Foods Private Limited	Trade Receivable	Merchant	-	0
109	Keepmefit Wellness Private Limited	Trade Receivable	Merchant	-	0
110	Kerman'S Hospitality Service Private Limited	Trade Receivable	Merchant	-	-
111	Khanabadosh India Private Limited	Trade Receivable	Merchant	-	-
112	Koteri Keiretsu Private Limited	Trade Receivable	Merchant	-	0
113	Kripalu Enterprises OPC Private Limited	Trade Receivable	Merchant	-	0
114	Kss Koncept Living Private Limited	Trade Receivable	Merchant	-	0
115	Legs And Wings (Qsr) Private Limited	Trade Receivable	Merchant	0	0
116	Lorgan Food Enterprises Private Limited	Trade Receivable	Merchant	-	0
117	Maa Bhook Lagi Food Services Private Limited	Trade Receivable	Merchant	-	-
118	Mahanirvana Hospitality Private Limited	Trade Receivable	Merchant	0	0
119	Montage Retail Private Limited	Trade Receivable	Merchant	-	-
120	Neelam Hotels Private Limited	Trade Receivable	Merchant	0	0
121	Neem Homes Private Limited	Trade Receivable	Merchant	0	0
122	Nine Nakamoto Private Limited	Trade Receivable	Merchant	-	0
123	Nozama Hospitality (Opc) Private Limited	Trade Receivable	Merchant	-	-
124	Npc Foods (Opc) Private Limited	Trade Receivable	Merchant	-	-
125	Openhearth Hospitality Private Limited	Trade Receivable	Merchant	-	0
126	Peedampalli Brothers Ventures Private Limited	Trade Receivable	Merchant	-	-
127	Pudding And Pie India Private Limited	Trade Receivable	Merchant	0	0
128	Punching Dough Private Limited	Trade Receivable	Merchant	0	0
129	Red Chick-Bablu Gurung (Opc) Private Limited	Trade Receivable	Merchant	0	0
130	Relume Innovations Private Limited	Trade Receivable	Merchant	-	-

Notes to the Consolidated Financial Statements

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(INR crores)

Sr. No.	Name of the struck off Company	Nature of transactions with struck off Company	Relationship with the struck off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025
131	Rumm Dinning Private Limited	Trade Receivable	Merchant	0	0
132	Sawalka Autotech Pvt Ltd	Trade Receivable	Merchant	0	-
133	Shangrila Cuisines Private Limited	Trade Receivable	Merchant	-	0
134	Shank'S Coffee House Private Limited	Trade Receivable	Merchant	0	0
135	Sherlocks Hotels Private Limited	Trade Receivable	Merchant	0	0
136	Signature Cuisines Private Limited	Trade Receivable	Merchant	0	0
137	Simply Sweet Bakers Private Limited	Trade Receivable	Merchant	-	-
138	Star Gourmet Private Limited	Trade Receivable	Merchant	-	0
139	Tamarai Hotels Private Limited	Trade Receivable	Merchant	-	0
140	Terrafix Hospitality Private Limited	Trade Receivable	Merchant	-	0
141	Thodaaur Services Private Limited	Trade Receivable	Merchant	-	0
142	Trofi Hospitality Private Limited	Trade Receivable	Merchant	-	0
143	Twenty Four Hour Cake Private Limited	Trade Receivable	Merchant	0	0
144	Upssav Foods Private Limited	Trade Receivable	Merchant	0	0
145	Veshra Restaurant Private Limited	Trade Receivable	Merchant	0	0
146	Vivid Foods India Private Limited	Trade Receivable	Merchant	-	0
147	Wemoksha Hospitality Private Limited	Trade Receivable	Merchant	-	0
148	Zoberry Foods Private Limited	Trade Receivable	Merchant	-	-

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for the year ended March 31, 2026

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43 Statutory Group Information :

(INR crores)

Name of the entity in the Group	Net assets, i.e., total assets minus total liabilities		Share in profit / (loss)		Share in other comprehensive income / (loss)		Share in total comprehensive income / (loss)	
	As % of consolidated net assets	Amount	As % of consolidated profit / (loss)	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent								
Eternal Limited (formerly known as Zomato Limited)								
March 31, 2026	**120%**	**37,056**	**725%**	**2,655**	**102%**	**(543)**	**-1272%**	**2,112**
March 31, 2025	113%	34,115	372%	1,960	102%	132	319%	2,091
Subsidiaries								
Indian								
Zomato Hyperpure Private Limited								
March 31, 2026	**4%**	**1,387**	**-42%**	**(154)**	**0%**	**(1)**	**93%**	**(155)**
March 31, 2025	5%	1,542	-43%	(227)	-2%	(2)	-35%	(229)
Carthero Technologies Private Limited								
March 31, 2026	**0%**	**23**	**0%**	**0**	**-**	**-**	**0%**	**0**
March 31, 2025	0%	23	0%	0	0%	-	0%	0
Zomato Entertainment Private Limited								
March 31, 2026	**0%**	**137**	**-23%**	**(86)**	**0%**	**(0)**	**52%**	**(86)**
March 31, 2025	0%	23	-11%	(60)	0%	(0)	-9%	(60)

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Name of the entity in the Group	Net assets, i.e., total assets minus total liabilities		Share in profit / (loss)		Share in other comprehensive income / (loss)		Share in total comprehensive income / (loss)	
	As % of consolidated net assets	Amount	As % of consolidated profit / (loss)	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Zomato Local Services Private Limited								
March 31, 2026	**0%**	**39**	**-2%**	**(9)**	**0%**	**(0)**	**5%**	**(9)**
March 31, 2025	0%	(2)	-1%	(6)	0%	0	-1%	(6)
Zomato Foods Private Limited								
March 31, 2026	**0%**	**2**	**0%**	**0**	**0%**	**(0)**	**0%**	**0**
March 31, 2025	0%	2	0%	0	0%	(0)	0%	0
Eternal Technology Solutions Limited (Formerly known as Zomato Financial Services Limited)"								
March 31, 2026	**0%**	**14**	**0%**	**0**	**0%**	**(0)**	**0%**	**0**
March 31, 2025	0%	14	0%	(0)	0%	(0)	0%	(0)
Zomato Payments Private Limited								
March 31, 2026	**0%**	**48**	**2%**	**8**	**0%**	**0**	**-5%**	**8**
March 31, 2025	0%	40	1%	6	0%	(0)	1%	6
Tonguestun Food Network Private Limited								
March 31, 2026	**0%**	**0**	**0%**	**(0)**	**-**	**-**	**0%**	**(0)**
March 31, 2025	0%	0	0%	(0)	-	-	0%	(0)

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Name of the entity in the Group	Net assets, i.e., total assets minus total liabilities		Share in profit / (loss)		Share in other comprehensive income / (loss)		Share in total comprehensive income / (loss)	
	As % of consolidated net assets	Amount	As % of consolidated profit / (loss)	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Blink Commerce Private Limited								
March 31, 2026	**4%**	**1,336**	**-437%**	**(1,601)**	**1%**	**(3)**	**966%**	**(1,604)**
March 31, 2025	6%	1,838	-176%	(929)	-1%	(1)	-142%	(930)
Orbgen Technologies Private Limited								
March 31, 2026	**4%**	**1,261**	**-23%**	**(83)**	**0%**	**0**	**50%**	**(83)**
March 31, 2025	4%	1,344	-7%	(38)	0%	(1)	-6%	(39)
Wasteland Entertainment Private Limited								
March 31, 2026	**1%**	**210**	**-18%**	**(65)**	**0%**	**0**	**39%**	**(65)**
March 31, 2025	1%	275	-2%	(10)	0%	(0)	-1%	(10)
Blinkit Foods Limited								
March 31, 2026	**0%**	**(38)**	**-23%**	**(86)**	**0%**	**0**	**52%**	**(86)**
March 31, 2025	-	-	-	-	-	-	-	-
Eternal General Service Foundation								
March 31, 2026	**0%**	**0**	**0%**	**0**	**-**	**-**	**0%**	**0**
March 31, 2025	-	-	-	-	-	-	-	-

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CIN : L93030DL2010PLC198141

(INR crores)

Name of the entity in the Group	Net assets, i.e., total assets minus total liabilities		Share in profit / (loss)		Share in other comprehensive income / (loss)		Share in total comprehensive income / (loss)	
	As % of consolidated net assets	Amount	As % of consolidated profit / (loss)	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Foreign								
Zomato Media (Private) Limited (Sri Lanka)								
March 31, 2026	**-**	**-**	**0%**	**(0)**	**-**	**-**	**0%**	**(0)**
March 31, 2025	0%	0	0%	(0)	0%	0	0%	(0)
Zomato Ireland Limited (Ireland)								
March 31, 2026	**0%**	**16**	**1%**	**2**	**0%**	**2**	**-2%**	**4**
March 31, 2025	0%	12	0%	(1)	0%	0	0%	(0)
Zomato Malaysia Sdn. Bhd. (Malaysia)								
March 31, 2026	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
March 31, 2025	0%	0	0%	(0)	0%	0	0%	(0)
Gastronauci Sp z.o.o (Poland)								
March 31, 2026	**0%**	**(0)**	**0%**	**(0)**	**0%**	**(0)**	**0%**	**(0)**
March 31, 2025	0%	(0)	0%	(0)	0%	(0)	0%	(0)
Zomato, Inc. (USA)								
March 31, 2026	**0%**	**(1)**	**0%**	**1**	**0%**	**(0)**	**-1%**	**1**
March 31, 2025	0%	(2)	0%	(2)	0%	(0)	0%	(2)

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(INR crores)

Name of the entity in the Group	Net assets, i.e., total assets minus total liabilities		Share in profit / (loss)		Share in other comprehensive income / (loss)		Share in total comprehensive income / (loss)	
	As % of consolidated net assets	Amount	As % of consolidated profit / (loss)	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Zomato Netherlands B.V. (Netherlands)								
March 31, 2026	**-**	**-**	**0%**	**(0)**	**-**	**-**	**0%**	**(0)**
March 31, 2025	0%	0	0%	(0)	0%	0	0%	(0)
Zomato Internet Hizmetleri Ticaret Anonim Sirketi (Turkey)								
March 31, 2026	**-**	**-**	**0%**	**1**	**-**	**-**	**-1%**	**1**
March 31, 2025	0%	3	0%	0	0%	(0)	0%	(0)
Zomato Middle East Fz - LLC (Dubai)								
March 31, 2026	**0%**	**57**	**-2%**	**(9)**	**-1%**	**6**	**2%**	**(3)**
March 31, 2025	0%	61	1%	3	1%	1	1%	4
Zomato Philippines Inc (Philippines)								
March 31, 2026	**0%**	**(3)**	**0%**	**(1)**	**0%**	**(0)**	**1%**	**(1)**
March 31, 2025	0%	(2)	0%	(0)	0%	(0)	0%	(0)
Delivery21 Inc.								
March 31, 2026	**0%**	**(14)**	**-**	**-**	**0%**	**(0)**	**0%**	**(0)**
March 31, 2025	0%	(14)	-	-	0%	(0)	0%	(0)

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(INR crores)

Name of the entity in the Group	Net assets, i.e., total assets minus total liabilities		Share in profit / (loss)		Share in other comprehensive income / (loss)		Share in total comprehensive income / (loss)	
	As % of consolidated net assets	Amount	As % of consolidated profit / (loss)	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Non Controlling Interest in all Subsidiaries								
March 31, 2026	**0%**	**(7)**	**-**	**-**	**0%**	**(0)**	**0%**	**(0)**
March 31, 2025	0%	(7)	-	-	0%	0	0%	0
Consolidation Adjustments								
March 31, 2026	**-34%**	**(10,564)**	**-57%**	**(207)**	**-1%**	**7**	**120%**	**(200)**
March 31, 2025	-30%	(8,954)	-32%	(169)	0%	(1)	-26%	(169)
Total								
March 31, 2026	**100%**	**30,973**	**100%**	**366**	**100%**	**(532)**	**100%**	**(166)**
March 31, 2025	100%	30,310	100%	527	100%	128	100%	655

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44 The Ministry of Corporate Affairs (MCA) introduced certain requirements, where accounting software(s) used by the Parent and Subsidiaries companies should have a feature of recording audit trail of each and every transaction (effective April 01, 2023). The Group has an IT environment which is adequately governed with General information technology controls (GITCs) for financial reporting process and the Parent and Subsidiaries Company's incorporated in India, has assessed all of its IT applications that are relevant for maintaining books of accounts.

The Parent and Subsidiaries Company's has used accounting software(s) for maintaining its books of account for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that:

(a) in respect of certain accounting software(s), the audit trail log for direct data changes at database level in the software is being maintained throughout the year, at any given point in time for a period up to 30 days for all relevant transactions recorded in the software.

(b) In respect of software(s) used for payroll processing and purchase records in which the database is maintained by a third party software service provider, the parent and subsidiary companies are in the discussion with a third party service provider to implement audit trail (edit log) feature at database level.

The Parent and Subsidiary companies have not noted any tampering of the audit trail (edit log) feature in respect of the software for which the audit trail feature was operating.

Additionally, the audit trail (edit log) that was enabled and operated for the year ended March 31, 2024 and year ended March 31, 2025, has been preserved by the Parent and Subsidiaries companies as per the statutory requirements for record retention.

45 (a) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or any of the subsidiaries to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of the subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) No funds (which are material either individually or in the aggregate) have been received by the Parent or any of the subsidiaries from any person(s) or entity(is), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of the subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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46 The Government of India, with effect from November 21, 2025, notified the Code on Social Security, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020; and the Code on Wages, 2019 (collectively, the "Labour Codes"), which replace existing central labour legislations. Draft rules under the Labour Codes were released by the Ministry of Labour and Employment on December 30, 2025 and are yet to be notified. Various State Governments have also notified state-specific legislations. Based on the Group's assessment, the provisions currently in force do not have a material impact on the consolidated financial statement of the Group. The financial impact, if any, of the remaining provisions will be assessed upon notification of the final rules and their effective dates.

47 Recent pronouncements :

(a) Newly applicable standards:

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2025 dated May 07, 2025, to amend Ind AS 21 relating to Lack of exchangeability and Companies (Indian Accounting Standards) Second Amendment Rules, 2025 dated August 13, 2025, to amend Ind AS 7 and Ind AS 107 relating to Supplier Finance Arrangements, Ind AS 1 relating to Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 12 relating to International Tax Reform—Pillar Two Model Rules.

These amendments are effective for annual reporting periods beginning on or after April 01, 2025. The Group has applied these amendments for the first-time.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The amendments specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments have no impact on the Group's consolidated financial statements.

(ii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

The amendments clarify the characteristics of supplier finance arrangements and require additional disclosures of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments have no impact on the Group's consolidated financial statements.

(iii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current

The amendments specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments have no impact on the Group's consolidated financial statements.

(iv) Amendments to Ind AS 12 - International Tax Reform—Pillar Two Model Rules

The amendments have been introduced in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules. This mandatory temporary exception needs to be applied retrospectively; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The amendments have no impact on the Group's consolidated financial statements.

(b) Standards issued/notified but not yet effective:

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Second Amendment Rules, 2025 dated August 13, 2025, to amend Ind AS 1 and Ind AS 10 relating to classification of liabilities as Current or Non-current and Non-current liabilities with Covenants. The amendments are effective for annual reporting periods beginning on or after April 01, 2026.

Amendments to Ind AS 1 and Ind AS 10 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

Ind AS 10: Events after the Reporting Period has been amended to eliminate the earlier requirement to treat a lender's waiver of a covenant breach, granted after the reporting date but before approval of the financial statements, as an adjusting event where such breach made the liability repayable on demand at the reporting date.

For annual reporting periods beginning on or after April 01, 2026, any breach of a covenant occurring on or before the reporting date will require the related liability to be classified as current in accordance with Ind AS 1, unless the lender has granted a waiver of the breach on or before the reporting date and agreed not to demand repayment for at least 12 months after the reporting date.

The amendments are not expected to have any impact on the Group's consolidated financial statements.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(c) New Income Tax Act

The Government of India has enacted the Income-tax Act, 2025, replacing the existing Income tax Act, 1961, effective for the financial years beginning on and after April 01, 2026. Based on management's assessment, the new legislation will not have any material impact on the consolidated financial statements of the Group.

As per our report of even date attached

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm registration number-015125N

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

Sd/-
Vikas Khurana
(Partner)
Membership No-503760

Sd/-
Kaushik Dutta
(Chairman and Independent Director)
(DIN-03328890)
Place: New Delhi
Date: April 28, 2026

Sd/-
Deepinder Goyal
(Vice Chairman and Non - Executive Director)
(DIN-02613583)
Place: New Delhi
Date: April 28, 2026

Sd/-
Albinder Singh Dhindsa
(Chief Executive Officer)
(PAN-BKLPD1477Q)
Place: New Delhi
Date: April 28, 2026

Sd/-
Akshant Goyal
(Chief Financial Officer)
(PAN-AIVPG9914G)
Place: New Delhi
Date: April 28, 2026

Sd/-
Sandhya Sethia
(Company Secretary)
(A-29579)
Place: Gurugram
Date: April 28, 2026

Place: Gurugram
Date: April 28, 2026

Independent Auditor's Report

To The Members of Eternal Limited (formerly known as Zomato Limited)
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Eternal Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information which includes Foodie Bay Employees ESOP Trust ("trust") (herein referred to as "the standalone financial statements").

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 the other auditor on separate financial statements of Foodie Bay Employees ESOP Trust ("trust") referred to in the Other Matters section below, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their reports referred to in the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 35(a) to the standalone financial statement relating to the orders received by the Company from GST authorities in respect of GST on delivery charges. The Company, supported by the external expert's advice, is of the view that, it has strong case on merits. Given the uncertainty involved, the ultimate outcome will be ascertained on the disposal of the above matter.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Sr. No.	Key Audit Matter	Auditor's Response
1.	**Fair valuation of investment in other entities** (Refer note 5 & 29 of the standalone financial statement) The Company has made investments in CureFit Healthcare Private Limited, Shiprocket Limited, Samast Technologies Private Limited and Adonmo Private Limited where the aggregate carrying value of these investments as on March 31, 2026, is INR 1,781 crores. These investments are measured at Fair Value through Other Comprehensive Income ('FVTOCI') as at March 31, 2026. We considered the valuation assumptions relating to weighted average cost of capital, terminal growth rate, revenue multiple and the methodology in estimation of fair value of these investments as a key audit matter due to the significance of the investment amount and the significant estimates and judgement involved in determination of fair value.	**Principal audit procedures performed:** • Evaluated the design, implementation and tested operating effectiveness of relevant internal controls relating to determination of the fair value of investment in the said entities. • Evaluated the objectivity and competence of the specialist engaged by the Company and reviewed the valuation report issued by such specialist. • With the assistance of our valuation specialists, we have assessed overall reasonableness of the methodology used and assumptions used particularly those relating to the weighted average cost of capital, terminal growth rate and revenue multiple. • Assessed the adequacy of the disclosures made in the financial statements.
2.	**Revenue Recognition** (Refer note 18 & 2.2.ix of the standalone financial statement) The Company provides an e-commerce platform that enables merchants to sell their food items to users through the platform. The Company mainly generates revenue through commission revenue. The Company's revenue process is largely automated and relies significantly on its IT systems. We considered accuracy of commission revenue relating to food delivery as a key audit matter because of the complexity of the IT systems and significance of volumes of data processed by the IT systems.	**Principal audit procedures performed:** • We obtained an understanding, evaluated the design and tested the operating effectiveness of (i) the general IT controls, automated controls and control over system generated reports relevant for revenue recognition by involving our IT specialist; (ii) controls over recording of revenue relating to food delivery business; and (iii) control over reconciliations performed between the commission revenue recorded and amount received from payment gateway; • We tested inter se reconciliations between reports generated from relevant IT systems with general ledger; • We tested, on a sample basis, underlying contracts, identifying the key terms and attributes from the contracts and checking them against the underlying data from the system used in the transaction processes and then recalculating the revenue amount. • Assessed the adequacy of the disclosures made in the financial statements.

Sr. No.	Key Audit Matter	Auditor's Response
3.	**Impairment of investment in a subsidiaries** (Refer note 5 & 37 of the standalone financial statement) Investments in subsidiaries are accounted for at cost less impairment in the Company's standalone financial statements; If impairment indicators exist, the recoverable amounts of the investments in subsidiaries are estimated in order to determine the extent of the impairment loss, if any. Any such impairment loss is recognised in the Statement of Profit and Loss; During the current year, based on identified impairment indicators, management has carried out impairment assessment by comparing the carrying value of these investments to their recoverable amount to determine whether an impairment was required to be recognized. We considered the assumptions relating to future revenue growth and the valuation assumptions, specifically, the assumptions relating to weighted average cost of capital, terminal growth rate and revenue multiple, as applicable, used in estimation of recoverable value of the investment in Zomato Hyperpure Private Limited (with carrying value of INR 2,414 Crores as on March 31, 2026), Orbgen Technologies Private Limited (with carrying value of INR 1,441 Crores as on March 31, 2026), Wasteland Entertainment Private Limited(with Carrying value of INR 877 Crores as on March 31, 2026) and Blink Commerce Private Limited (with Carrying value of INR 9,597 Crores as on March 31, 2026) as key audit matter due to the significance of the investment amount and the significant estimates and judgement involved in estimation of these assumptions.	**Principal audit procedures performed:** • Evaluated the design, implementation and tested the operating effectiveness of relevant internal controls relating to impairment assessment of investment in subsidiary. • Evaluated the reasonableness of the business assumptions relating to future revenue growth; • Evaluated the objectivity and competency of the specialist engaged by the Company and reviewed the valuation report issued by such specialist; • We have used our valuation specialists to assess overall reasonableness of the assumptions used particularly those relating to the weighted average cost of capital , terminal growth rate and revenue multiple, as applicable; • Performed sensitivity analysis on the key assumptions such as weighted average cost of capital, terminal growth rate and revenue multiple, as applicable; • Assessed the adequacy of the disclosures made in the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Board report is expected to be made available to us after the date of this auditor's report.
- Our opinion on the standalone financial statements does not cover the other information and we will

not express any form of assurance conclusion thereon.

- In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- When we read the Board report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone 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 the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to

standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company which includes the trust to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the standalone financial statements of which we are the independent auditor. For the trust included in the standalone financial statements, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of trust included in the standalone financial statements of the Company whose financial statements reflect total assets of ₹ 34 crores as at 31st March 2026 and total revenue of ₹ Nil and net cash inflows to ₹ Nil for the year ended on that date, as considered in the standalone financial statements. The financial statements of trust have been audited by the other auditor whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of the trust and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid trust, is based solely on the report of such other auditor.

Our opinion on the standalone financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditor on the separate financial statements of the trust, referred to in the Other Matters section above, 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 purposes 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, except for not complying with the requirement of audit trail as stated in (i)(vi) below.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.

   g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 35 to the standalone financial statements;

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

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

      iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including

foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software(s), except that:

(a) in respect of certain accounting software(s), the audit trail log for direct data changes at database level in the software is being maintained throughout the year, at any given point in time for a period up to 30 days for all relevant transactions recorded in the software.

(b) in respect of an accounting software(s) operated by third party software service provider, for maintaining payroll records and purchase records, in the absence of an independent auditor 's system and organization controls report covering the requirement of audit trail at database level, we are unable to comment whether the audit trail at database level was enabled and operated throughout the year and whether there were any instances of the audit trail (edit log) feature been tampered with.

Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with in respect of the said accounting software for the period for which the audit trail feature was operating and log was maintained.

Additionally, the audit trail that was enabled and operated for the year ended March 31, 2024 and year ended March 31, 2025, has been preserved by the Company as per the statutory requirements for record retention, as stated in Note 44 to the financial statements.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)

Sd/-
Vikas Khurana
(Partner)
(Membership No. 503760)
(UDIN: 26503760ARSMCA1359)

Place: Gurugram
Date: April 28, 2026

Annexure A to the Independent Auditor's Report

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to standalone financial statements of Eternal Limited (formerly Known as Zomato Limited) (the "Company") as at 31st March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on "the internal control with reference to standalone financial statements 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 with reference to standalone financial statements of the Company. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to 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 Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

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

Because of the inherent limitations of internal financial controls with reference to 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31st March 2026, based on the criteria for internal financial control with reference to standalone financial statements 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 **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)

Sd/-
Vikas Khurana
(Partner)
(Membership No. 503760)
(UDIN: 26503760ARSMCA1359)

Place: Gurugram
Date: April 28, 2026

Annexure B to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment, and relevant details of right-of-use assets.

(b) The Company has maintained proper records showing full particulars of intangible assets.

(c) The Company has a program of verification of property, plant and equipment, capital work- in-progress and right-of-use asset so to cover all the non IT assets once in every 3 years and IT assets once in every 2 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, no such assets were due for physical verification during the year. Since no physical verification of property, plant and equipment, capital work-in-progress and right-of-use asset was due during the year the question of reporting on material discrepancies noted on verification does not arise.

(d) The Company does not have any immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) and hence reporting under clause 3(i)(d) of the Order is not applicable.

(e) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.

(f) No proceedings have been initiated during the year or are pending against the Company as of 31 March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) The Company has not provided any guarantee or security, and granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. The Company has made investment in and granted unsecured loans to companies during the year, in respect of which:

(a) The Company has provided loans during the year and details of which are given below:

Particulars	Loans (INR Crores)
A. Aggregate amount granted / provided during the year:	
- Subsidiaries	1,125
B. Balance outstanding as at balance sheet date in respect of above cases:	
- Subsidiaries	1,229

(b) The investments made and the terms and conditions of all above mentioned loans provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal amounts and interest have been regular as per stipulations.

(d) According to the information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of grant of loans and making investments. The Company has not granted any loans, made investments, or provided guarantees under Section 185 of the Companies Act 2013.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence reporting under clause 3(v) of the Order is not applicable.

(vi) Having regard to the nature of the Company's business / activities, reporting under clause 3(vi) of the Order is not applicable.

(vii) In respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Services tax, Income-tax, provident fund, labour welfare fund, Employees' State Insurance Act, 1948, professional tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities. We have been informed that the provisions of the Service Tax, Sales Tax, duty of Excise, duty of Customs, Value Added Tax are not applicable to the Company.

There were no material undisputed amounts payable in respect of Goods and Services tax, Professional tax, Provident Fund, Employees' State Insurance Act, 1948, Income-tax, cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31,2026 on account of disputes are given below:

Name of Statute	Nature of Dues	Amount disputed (₹. in Crores)	Amount disputed (net of payment) (₹. in Crores)	Period to which the Amount Relates	Forum where dispute is pending
Finance Act 1994	Service tax	184	177	October 2014 to June 2017	CESTAT
Goods and Services Tax Act 2017	Goods & Service Tax	978	930	July 2017- March 2018, FY 2018-19 to FY 2023-24	Joint Commissioner(Appeals)/ Commissioner (Appeals)/ Additional Commissioner (Appeals)

Name of Statute	Nature of Dues	Amount disputed (₹. in Crores)	Amount disputed (net of payment) (₹. in Crores)	Period to which the Amount Relates	Forum where dispute is pending
Goods and Services Tax Act 2017	Goods & Service Tax	9	8	FY 2018-19 to FY 2020-21	Deputy Commissioner/ Assistant Commissioner/ Joint Commissioner
Goods and Services Tax Act 2017	Goods & Service Tax	71	65	July 2017- March 2018 to FY 19-20, FY 2019-20 to 2021-22	GST Tribunal

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessment under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable to the Company.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) As informed to us, the company has not raised any money as short-term fund. Hence, reporting under clause 3(ix)(d) of the Order is not applicable.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised moneys by way of further public offer (including debt instruments) during the year.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge, no fraud by the company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial

statements etc. as required by the applicable accounting standards.

(xiv)(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period from April to December 2025 as per plan of the Company for the period under audit.

(xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.

With respect to the Indian entities, the Group does not have any CIC as part of the Group and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The company has incurred average net loss in the period of three immediately preceding financial years and hence, it is not required to spend any money under sub-section (5) of section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company for the year.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)

Sd/-
Vikas Khurana
(Partner)
(Membership No. 503760)
(UDIN: 26503760ARSMCA1359)

Place: Gurugram
Date: April 28, 2026

Standalone Balance Sheet

as at March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
Assets			
Non-current assets			
Property, plant and equipment	3	113	86
Capital work-in-progress	3	1	0
Right-of-use assets	28	388	151
Goodwill	4	1,209	1,209
Other intangible assets	4	17	25
Financial assets			
Investments	5	24,653	24,431
Loans	10	1,229	880
Other financial assets	11	1,376	2,636
Tax assets (net)		21	48
Deferred tax assets (net)	31	14	-
Other non-current assets	12	158	74
Total non-current assets		**29,179**	**29,540**
Current assets			
Financial assets			
Investments	6	3,335	1,442
Trade receivables	7	142	112
Cash and cash equivalents	8	706	431
Bank balances other than cash and cash equivalents	9	448	1,368
Other financial assets	11	5,360	2,753
Other current assets	12	235	205
Total current assets		**10,226**	**6,311**
Total assets		**39,405**	**35,851**
Equity and liabilities			
Equity			
Equity share capital	13(a)	919	907
Other equity	13(b)	36,137	33,208
Total equity		**37,056**	**34,115**
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	28	286	95
Provisions	17	70	62
Deferred tax liabilities (net)	31	-	47
Total non-current liabilities		**356**	**204**

Standalone Balance Sheet (Contd.)

as at March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
Current liabilities			
Financial liabilities			
Lease liabilities	28	128	78
Trade payables	14		
a. total outstanding dues of micro enterprises and small enterprises		8	7
b. total outstanding dues of creditors other than micro enterprises and small enterprises		614	522
Other financial liabilities	15	770	609
Other current liabilities	16	441	298
Provisions	17	18	18
Current tax liabilities (net)		14	-
Total current liabilities		**1,993**	**1,532**
Total liabilities		**2,349**	**1,736**
Total equity and liabilities		**39,405**	**35,851**

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

As per our report of even date attached

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm registration number-015125N

Sd/-
Vikas Khurana
(Partner)
Membership No-503760

Place: Gurugram
Date: April 28, 2026

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

Sd/-
Kaushik Dutta
(Chairman and Independent Director)
(DIN-03328890)
Place: New Delhi
Date: April 28, 2026

Sd/-
Deepinder Goyal
(Vice Chairman and Non - Executive Director)
(DIN-02613583)
Place: New Delhi
Date: April 28, 2026

Sd/-
Albinder Singh Dhindsa
(Chief Executive Officer)
(PAN-BKLPD1477Q)
Place: New Delhi
Date: April 28, 2026

Sd/-
Akshant Goyal
(Chief Financial Officer)
(PAN-AIVPG9914G)
Place: New Delhi
Date: April 28, 2026

Sd/-
Sandhya Sethia
(Company Secretary)
(A-29579)
Place: Gurugram
Date: April 28, 2026

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	18	10,899	8,617
Other income	19	1,803	1,260
Total income (I)		**12,702**	**9,877**
Expenses			
Employee benefits expense	20	1,466	1,266
Finance costs	21	34	16
Depreciation and amortisation expenses	22	202	97
Other expenses	23	8,034	6,297
Total expenses (II)		**9,736**	**7,676**
Profit before exceptional items and tax (III= I-II)		**2,966**	**2,201**
Exceptional items (IV)	24	-	11
Profit before tax (V= III-IV)		**2,966**	**2,190**
Tax expense :	31		
Current tax		318	230
Deferred tax		(7)	-
Total tax expense (VI)		**311**	**230**
Profit for the year (VII= V-VI)		**2,655**	**1,960**
Other comprehensive income / (loss)			
(a) Items that will not be reclassified to profit or loss:			
(i) Remeasurements of the defined benefit plans		0	(6)
(ii) Equity instruments through other comprehensive income		(515)	77
(iii) Income tax relating to above items	31	34	(30)
Subtotal (VIII)		**(481)**	**41**

Standalone Statement of Profit and Loss (Contd.)

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
(b) Items that will be reclassified to profit or loss:			
(i) Exchange differences on translation of foreign operations		5	1
(ii) Debt instruments through other comprehensive income		(90)	112
(iii) Income tax relating to above items	31	23	(23)
Subtotal (IX)		**(62)**	**90**
Total other comprehensive income / (loss) for the year (X=VIII+IX)		**(543)**	**131**
Total comprehensive income / (loss) for the year (XI = VII+ X)		**2,112**	**2,091**
Earnings per equity share ("EPS") (face value of INR 1 each)	25		
(a) Basic EPS (INR)		2.91	2.22
(b) Diluted EPS (INR)		2.86	2.15

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

As per our report of even date attached

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm registration number-015125N

Sd/-
Vikas Khurana
(Partner)
Membership No-503760

Place: Gurugram
Date: April 28, 2026

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

Sd/-
Kaushik Dutta
(Chairman and Independent Director)
(DIN-03328890)
Place: New Delhi
Date: April 28, 2026

Sd/-
Deepinder Goyal
(Vice Chairman and Non - Executive Director)
(DIN-02613583)
Place: New Delhi
Date: April 28, 2026

Sd/-
Albinder Singh Dhindsa
(Chief Executive Officer)
(PAN-BKLPD1477Q)
Place: New Delhi
Date: April 28, 2026

Sd/-
Akshant Goyal
(Chief Financial Officer)
(PAN-AIVPG9914G)
Place: New Delhi
Date: April 28, 2026

Sd/-
Sandhya Sethia
(Company Secretary)
(A-29579)
Place: Gurugram
Date: April 28, 2026

Standalone Statement of Changes in Equity

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

A. Equity Share Capital

	Shares issued (A)		Shares held by ESOP Trust* (Treasury shares) (B)		Total outstanding shares (A-B)	
Equity shares of INR 1 each issued, subscribed and fully paid	**Number**	**Amount**	**Number**	**Amount**	**Number**	**Amount**
As at April 01, 2025	9,65,03,50,647	965	57,74,65,008	58	9,07,28,85,639	907
Less: shares issued by ESOP Trust on exercise of employee stock options	-	-	(12,10,06,540)	(12)	12,10,06,540	12
As at March 31, 2026	**9,65,03,50,647**	**965**	**45,64,58,468**	**46**	**9,19,38,92,179**	**919**

	Shares issued (A)		Shares held by ESOP Trust* (Treasury shares) (B)		Total outstanding shares (A-B)	
Equity shares of INR 1 each issued, subscribed and fully paid	**Number**	**Amount**	**Number**	**Amount**	**Number**	**Amount**
As at April 01, 2024	8,81,97,83,744	882	13,95,28,706	14	8,68,02,55,038	868
Add : bonus shares issued during the year (pursuant to exercise of employee stock options)	93,18,309	1	-	-	93,18,309	1
Add: shares issued on exercise of employee stock options	72,39,994	1	-	-	72,39,994	1
Add: bonus shares issued to ESOP Trust (refer note 41(b))	3,99,52,836	4	3,99,52,836	4	-	-
Add: shares issued to ESOP Trust (refer note 41(b))	43,75,82,009	44	43,75,82,009	44	-	-
Add: shares issued during the year (refer note 41(a))	33,64,73,755	34	-	-	33,64,73,755	34
Less: shares issued by ESOP Trust on exercise of employee stock options	-	-	(3,95,98,543)	(4)	3,95,98,543	4
As at March 31, 2025	**9,65,03,50,647**	**965**	**57,74,65,008**	**58**	**9,07,28,85,639**	**907**

**Foodie bay Employees ESOP Trust ("ESOP Trust")*

Standalone Statement of Changes in Equity (Contd.)

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

B. Other equity

For the year ended March 31, 2026

(INR crores)

Description	Reserves and Surplus						Items of other comprehensive income				Total
	Capital reserve	Share-based payment reserve	Securities premium	Retained earnings	Treasury shares	Business transfer adjustment reserve	Equity instruments through other comprehensive income	Debt instruments through other comprehensive income	Exchange differences on translation of foreign operations	Remeasurements of the defined benefit plans	
As at April 01, 2025	**3**	**1,253**	**33,114**	**(1,412)**	**15**	**(43)**	**181**	**81**	**32**	**(16)**	**33,208**
Profit for the year	-	-	-	2,655	-	-	-	-	-	-	2,655
Other comprehensive income / (loss)	-	-	-	-	-	-	(485)	(67)	5	4	(543)
Total comprehensive income / (loss)	**-**	**-**	**-**	**2,655**	**-**	**-**	**(485)**	**(67)**	**5**	**4**	**2,112**
Add/ (less): transfer on account of exercise of employee stock options	-	(670)	-	670	-	-	-	-	-	-	-
Add: share based payment expense	-	275	-	-	-	-	-	-	-	-	275
Add: surplus in ESOP Trust on exercise of employee stock options (net of tax)	-	-	-	1	-	-	-	-	-	-	1
Add: employee stock option expense allocated to subsidiary companies	-	544	-	-	-	-	-	-	-	-	544
Less: shares issued by ESOP Trust on exercise of employee stock options	-	-	-	-	(3)	-	-	-	-	-	(3)
As at March 31, 2026	**3**	**1,402**	**33,114**	**1,914**	**12**	**(43)**	**(304)**	**14**	**37**	**(12)**	**36,137**

Standalone Statement of Changes in Equity (Contd.)

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

B. Other equity (Contd.)

For the year ended March 31, 2025

(INR crores)

Description	Reserves and Surplus						Items of other comprehensive income				Total
	Capital reserve	Share-based payment reserve	Securities premium	Retained earnings	Treasury shares	Business transfer adjustment reserve	Equity instruments through other comprehensive income	Debt instruments through other comprehensive income	Exchange differences on translation of foreign operations	Remeasurements of the defined benefit plans	
As at April 01, 2024	**3**	**683**	**24,707**	**(3,604)**	**14**	**(43)**	**134**	**(8)**	**31**	**(10)**	**21,907**
Profit for the year	-	-	-	1,960	-	-	-	-	-	-	1,960
Other comprehensive income / (loss)	-	-	-	-	-	-	47	89	1	(6)	131
Total comprehensive income / (loss)	**-**	**-**	**-**	**1,960**	**-**	**-**	**47**	**89**	**1**	**(6)**	**2,091**
Add/ (less): transfer on account of exercise of employee stock options	-	(228)	-	228	-	-	-	-	-	-	-
Add: share based payment expense	-	380	-	-	-	-	-	-	-	-	380
Add: surplus in ESOP Trust on exercise of employee stock options (net of tax)	-	-	-	4	-	-	-	-	-	-	4
Add: employee stock option expense allocated to subsidiary companies	-	418	-	-	-	-	-	-	-	-	418
Add: premium on issue of equity shares (refer note 41(a))	-	-	8,466	-	-	-	-	-	-	-	8,466
Add/ (less): bonus shares issued to ESOP Trust (refer note 41(b))	-	-	(4)	-	4	-	-	-	-	-	-
Less: transaction cost on issue of equity shares (refer note 41(a))	-	-	(54)	-	-	-	-	-	-	-	(54)
Less: share based payment on cash settlement of option (fractional shares)	-	-	-	(0)	-	-	-	-	-	-	(0)

Standalone Statement of Changes in Equity (Contd.)

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

For the year ended March 31, 2025

(INR crores)

Description	Reserves and Surplus						Items of other comprehensive income				Total
	Capital reserve	Share-based payment reserve	Securities premium	Retained earnings	Treasury shares	Business transfer adjustment reserve	Equity instruments through other comprehensive income	Debt instruments through other comprehensive income	Exchange differences on translation of foreign operations	Remeasurements of the defined benefit plans	
Less: shares issued by ESOP Trust on exercise of employee stock options	-	-	-	-	(3)	-	-	-	-	-	(3)
Less: bonus issue of equity shares (pursuant to exercise of employee stock options)	-	-	(1)	-	-	-	-	-	-	-	(1)
As at March 31, 2025	**3**	**1,253**	**33,114**	**(1,412)**	**15**	**(43)**	**181**	**81**	**32**	**(16)**	**33,208**

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

As per our report of even date attached

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm registration number-015125N

Sd/-
Vikas Khurana
(Partner)
Membership No-503760

Place: Gurugram
Date: April 28, 2026

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

Sd/-
Kaushik Dutta
(Chairman and Independent Director)
(DIN-03328890)
Place: New Delhi
Date: April 28, 2026

Sd/-
Deepinder Goyal
(Vice Chairman and Non - Executive Director)
(DIN-02613583)
Place: New Delhi
Date: April 28, 2026

Sd/-
Albinder Singh Dhindsa
(Chief Executive Officer)
(PAN-BKLPD1477Q)
Place: New Delhi
Date: April 28, 2026

Sd/-
Akshant Goyal
(Chief Financial Officer)
(PAN-AIVPG9914G)
Place: New Delhi
Date: April 28, 2026

Sd/-
Sandhya Sethia
(Company Secretary)
(A-29579)
Place: Gurugram
Date: April 28, 2026

Standalone Statement of Cash Flows

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A) Cash flows from operating activities		
Profit before tax	**2,966**	**2,190**
Adjustments to reconcile profit before tax to net cash flows:		
Interest income on bank deposits and others	(456)	(243)
Interest income on government securities	(120)	(100)
Amortisation of premium / (discount) on government securities	(102)	(89)
Interest income on debentures or bonds	(484)	(436)
Amortisation of premium / (discount) on debentures or bonds	0	(4)
Interest income on income tax refund	(7)	(14)
Net gain on mutual fund units	(75)	(117)
Net gain on sale of government securities	(7)	-
Liabilities written back	(13)	(5)
Profit on sale of property, plant and equipment (net)	(4)	(1)
Gain on termination of lease contracts	(2)	(1)
Share based payment expense	275	380
Interest expense on lease liabilities	29	14
Interest expense others	1	0
Depreciation on property, plant and equipment and depreciation on right-of-use assets	191	92
Amortisation on intangible assets	11	5
Impairment of financial and non financial assets (net)	61	39
Financial and non financial assets written off	0	-
Provision/(reversal) for impairment in value of investment in subsidiaries (refer note 24)	-	11
Other non-cash items	(4)	0
Operating profit before working capital changes	**2,260**	**1,721**
Movements in working capital :		
- Trade receivables	(53)	(49)
- Other financial assets	(1,901)	83
- Other assets	(117)	(159)
- Other financial liabilities and other liabilities	316	59
- Provisions	8	5
- Trade payables	95	48
Cash generated from / (used in) operations	**608**	**1,708**
Income taxes (paid) / refund (net)	(268)	(94)
Net cash generated from / (used in) operating activities (A)	**340**	**1,614**

Standalone Statement of Cash Flows (Contd.)

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
B) Cash flows from investing activities		
Purchase of property, plant and equipment and other intangible assets (including capital work in progress, capital advances and capital creditors)	(102)	(93)
Proceeds from sale of property, plant and equipment	4	1
Investment in bank and other deposits (having original maturity of more than 3 months)	(1,399)	(5,924)
Proceeds from redemption / maturity of bank and other deposits (having original maturity of more than 3 months)	3,530	2,466
Investment in mutual fund units	(23,995)	(35,280)
Proceeds from redemption of mutual fund units	23,927	35,131
Purchase of other non-current investments	-	(0)
Investment in government securities	(151)	(648)
Proceeds from sale / maturity of government securities	520	65
Investment in debentures or bonds	(1,839)	-
Proceeds from redemption of debentures or bonds	366	50
Loan given to subsidiaries (refer note 30)	(1,125)	(1,280)
Loan repaid by subsidiaries (refer note 30)	780	400
Investment in subsidiaries (refer note 30)	(1,400)	(5,442)
Interest received	931	802
Net cash generated from / (used in) investing activities (B)	**47**	**(9,752)**
C) Cash flows from financing activities		
Proceeds from issue of equity shares	-	8,501
Transaction cost paid on issue of equity shares	-	(54)
Share based payment on cash settlement of option (fractional shares)	-	(0)
Amount collected by ESOP trust on exercise of employee stock options	12	4
Payment of principal portion of lease liabilities	(95)	(49)
Payment of interest portion of lease liabilities	(29)	(14)
Other interest paid	(1)	(0)
Net cash generated from / (used in) financing activities (C)	**(113)**	**8,388**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	274	250
Net foreign exchange difference	1	0
Cash and cash equivalents at beginning of the year	431	181
Cash and cash equivalents as at end of the year	**706**	**431**

Standalone Statement of Cash Flows (Contd.)

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash and cash equivalents comprise of :		
Balances with banks:		
In current accounts	351	361
Bank deposits	355	70
Cash on hand	0	-
	706	**431**

The above standalone statement of cash flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'

For changes arising from financing activities in respect of lease liabilities (refer note 28)

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

As per our report of even date attached

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm registration number-015125N

Sd/-
Vikas Khurana
(Partner)
Membership No-503760

Place: Gurugram
Date: April 28, 2026

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

Sd/-
Kaushik Dutta
(Chairman and Independent Director)
(DIN-03328890)
Place: New Delhi
Date: April 28, 2026

Sd/-
Deepinder Goyal
(Vice Chairman and Non - Executive Director)
(DIN-02613583)
Place: New Delhi
Date: April 28, 2026

Sd/-
Albinder Singh Dhindsa
(Chief Executive Officer)
(PAN-BKLPD1477Q)
Place: New Delhi
Date: April 28, 2026

Sd/-
Akshant Goyal
(Chief Financial Officer)
(PAN-AIVPG9914G)
Place: New Delhi
Date: April 28, 2026

Sd/-
Sandhya Sethia
(Company Secretary)
(A-29579)
Place: Gurugram
Date: April 28, 2026

Material Accounting Policies to the Standalone Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

1. Corporate Information

Eternal Limited (formerly known as Zomato Limited) ("Eternal" or "the Company") (including trust and branches) is a public limited company incorporated and domiciled in India under the provisions of the Companies Act, 2013 (the "Act") applicable in India. The Company is listed on National Stock Exchange of India Limited and BSE Limited. The registered office of the Company is located at Ground Floor – 12A, 94, Meghdoot, Nehru Place, New Delhi - 110019. On March 20, 2025, the name of the Company had been changed from Zomato Limited to Eternal Limited and had been approved by the Registrar of Companies.

The Company operates an e-commerce platform for online food delivery transactions and provides a platform to the restaurant partners to advertise themselves to the target audience in India and abroad.

These standalone financial statements for the year ended March 31, 2026, were approved by the Board of Directors and authorised for issue on April 28, 2026.

2. Basis of preparation and measurement of standalone financial statements and summary of material accounting policies

2.1 Basis of preparation and measurement

These standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments issued thereunder and presentation requirements of Division II of Schedule III and other relevant provisions of the Act (as amended from time to time).

These standalone financial statements have been prepared on the historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments);
- Defined benefits plan obligations and reimbursement right measured at fair value.

These standalone financial statements are presented in Indian Rupees "INR" or "₹" and all amounts disclosed in the standalone financial statements have been rounded off to the nearest crore (as per the requirements of Schedule III of the Act), unless otherwise stated. Further, amounts which are less than half a crore are appearing as "0".

2.2 Summary of material accounting policies

i. Use of estimates

The preparation of standalone financial statements in conformity with 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 year. 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 years.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimate is revised, if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

Information about the significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the standalone financial statements are disclosed in note no 2.3.

Material Accounting Policies to the Standalone Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

ii. Business combinations and goodwill

Business combinations are accounted as follows:

Business combinations (other than common control business combinations) - Acquisition Method

The cost of an acquisition in a business combination is measured at fair value, which is calculated as the sum of the acquisition date fair values of the assets transferred by the Company, liabilities incurred by the Company to the former owners of the acquiree and the equity interest issued by the Company in exchange of control of the acquiree.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognized at their acquisition date fair values (except certain assets and liabilities which are required to be measured as per the applicable standard). 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.

For each business combination, the Company 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, except for the costs of issuing debt or equity securities that are recognized in accordance with Ind AS 32 and Ind AS 109.

When the Company 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.

iii. 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:

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

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting year, or
- There is no right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified 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 realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Material Accounting Policies to the Standalone Financial Statements

for the year ended March 31, 2026

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iv. Foreign currencies

The Company's standalone financial statements are presented in Indian rupees ("INR"), which is the Company's functional currency.

The financial statements of each of the foreign operations ('branches') are measured using the currency of the primary economic environment, in which the branches forming part of Company, operates ("functional currency"). The functional currency is normally the currency in which the foreign branches primarily generate and spend cash.

Transactions and balances

Transactions in foreign currencies are initially recorded at their respective functional currencies using the spot rates at the date when 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 recognized in statement of profit and loss.

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.

Foreign Operations (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 statement of profit and 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. The exchange differences arising on translation for consolidation are recognized in other comprehensive income ("OCI"). On disposal of a foreign operation, the component of OCI relating to that foreign operation is reclassified in statement of profit and loss.

v. Fair value measurement

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:

- In the principal market for the asset or liability, or
- 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.

The 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 is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value

Material Accounting Policies to the Standalone Financial Statements

for the year ended March 31, 2026

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hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- 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 recognized in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

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.

vi. Property, plant and equipment

Property, plant and equipment ("PPE") are stated at cost, less accumulated depreciation and accumulated impairment loss, if any. Such cost includes the expenditure directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent costs on a PPE are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. Rest of the subsequent costs are charged to the statement of profit and loss in the reporting period in which they are incurred.

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

Depreciation on property plant and equipment is 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
Electrical Equipments	10 years	1-3 years
Furniture & Fittings	10 years	1-3 years
Computers	3 years	1-2 years
Motor Vehicles	8 years	8 years

Leasehold improvements are amortized over the lease term or estimated useful life of such assets, 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 technical 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 any).

Depreciation on the assets purchased during the year is provided on pro-rata basis from the date of purchase of the assets.

Material Accounting Policies to the Standalone Financial Statements

for the year ended March 31, 2026

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An item of property, plant and equipment and any significant part initially recognized is derecognized 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 statement of profit and loss when the asset is derecognized.

vii. Goodwill and other intangible assets

Goodwill represents the excess of the aggregate of the cost of acquired business, amount recognized for non-controlling interests, and the fair value of any previous interest held in the acquiree over the net fair value of the identifiable assets acquired and liabilities assumed. 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 accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

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

Software and websites (other than those acquired in business combination) with finite lives are amortized on a straight-line basis over the estimated useful life being 1-3 years. All intangible assets (other than goodwill) are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The useful life and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting year. 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 amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets acquired in business combination, include technology platform and trademarks which are amortized on a straight-line basis over their estimated useful life which is as follows:

Nature of assets	Useful lives estimated by management
Trademarks	5 years
Technology platform	5 years

The amortization 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 amortization period is changed accordingly.

An intangible asset is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any 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 recognized in the statement of profit and loss when the asset is derecognized.

Material Accounting Policies to the Standalone Financial Statements

for the year ended March 31, 2026

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viii. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease i.e., whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognizes right-of-use ("ROU") assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). The cost of ROU assets include the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. The ROU assets are subsequently measured at cost, less any accumulated depreciation and accumulated impairment losses, if any, and adjusted for any remeasurement of lease liabilities. ROU assets are depreciated on a straight-line basis over the shorter of the lease term or the estimated useful lives of the assets. The Company has lease contracts for office premises having a lease term ranging from 1-10 years.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (xvi) Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the year in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, change in the lease term, change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or change in the assessment of an option to purchase the underlying asset.

Short term leases and leases of low-value assets

The Company has elected not to recognize ROU assets and lease liabilities for short term leases that have a lease term of twelve months or less and leases of low value assets. The Company recognizes lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Material Accounting Policies to the Standalone Financial Statements

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ix. Revenue recognition

The Company generates revenue mainly by providing e-commerce platform services to restaurant partners and users. It is also engaged in business of advertisement services, subscriptions services, and other ancillary services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated towards that performance obligation. The transaction price of goods sold and services rendered is net of any taxes collected from customers, which is remitted to government authorities and variable consideration on account of various discounts and rebates offered by the Company. The transaction price is an amount of consideration to which the entity expects to be entitled in exchange for transferring promised goods or services. Consideration includes goods or services contributed by the customer, as non-cash consideration, over which Company has control.

Where performance obligation is satisfied over time, the Company recognizes revenue over the contract period. Where performance obligation is satisfied at a point in time, the Company recognizes revenue when customer obtains control of promised goods and services in the contract.

Following are the revenue recognition principles:

Food delivery transactions

The Company operates an e-commerce platform connecting the users, restaurant partners and the delivery partners. The Company has separate contractual arrangement with the users, restaurant partners and the delivery partners respectively which specify and creates enforceable rights and obligations of each of the parties.

Identification of customer

The Company considers a party to be a customer if a) it provides services to the party and b) receives consideration from the party.

- Based on the contractual arrangement, the restaurant partners are considered as customers.
- The users are considered customer only in case the Company charges service fee from the users.
- For the services provided by the Company to the restaurant partners, the Company does not consider user as a customer of these restaurant partners (i.e. customer of the customer), as the Company is not providing the services of/ on behalf of Restaurant partners.

Goods or services provided by restaurant partners and commission income:

The Company considers itself as a principal in an arrangement only when it controls the goods or service provided. The Company has concluded that it does not control the goods or services provided by the restaurant partners.

The Company recognizes the commission revenues earned from restaurant partners on a point in time basis.

User incentives

The Company provides various types of incentives to the users to promote the transactions on its platform.

In case where the Company has considered the user as a customer, the incentives paid to user are netted off in revenue against the amount charged from the user. In cases where the Company does not consider the user as a customer, the incentives paid to user are recorded as expense.

Material Accounting Policies to the Standalone Financial Statements

for the year ended March 31, 2026

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Platform services and transactions

The Company provides platform services to its users and earns revenue in the form of platform fee. This platform fee is recognized at a point in time when the services are rendered, i.e., when an order is placed and/or facilitated through the platform.

Advertisement revenue

Advertisement revenue is derived principally from the sale of online/ offline advertisements which is usually run over a contracted period of time. The revenue from advertisements is thus recognized over this contract period as the performance obligation is met over the contract period. There are some contracts where in addition to the contract period, the Company assures certain clicks/impressions (which are generated each time viewers on our platform clicks/views through the advertiser's advertisement on the platform) to the advertisers. In these cases, the revenue is recognized when both the conditions of time period and number of clicks/impressions assured are met.

Subscription revenue

Revenues from subscription contracts are recognized over the subscription period on systematic basis in accordance with terms of agreement entered into with customer.

Sign-up revenue

The Company receives a sign-up amount from its restaurant partners and delivery partners. These are recognized on receipt or over a period of time in accordance with terms of agreement entered into with such relevant partner.

Delivery facilitation services

The Company is a technology platform provider enabling delivery partners to provide their delivery services to the restaurant partners/users and may charge a fee for providing the platform services to Delivery Partners which is recognized as revenue on a point in time basis. The Company has no control over the delivery services provided by the delivery partners.

Interest

Interest income is recognized using the effective interest rate (EIR) method. Interest income is included under the head "other income" in the statement of profit and loss.

Contract balances:

Contract assets

The Company recognizes a contract asset when there exists a right to receive consideration in exchange for goods or services already transferred to the customer which is conditional on something other than passage of time (e.g. the Company's future performance obligation).

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

The Company recognizes a contract liability for an obligation to transfer goods or services to a customer for which the Company has received consideration (or the amount is due) from the customer.

x. Retirement and other employee benefits

Defined contribution plans

Retirement benefit in the form of provident fund and 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

Material Accounting Policies to the Standalone Financial Statements

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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 (representing 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.

Defined benefit plans (Gratuity)

The Company 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.

The obligation so determined is invested in an appropriate investment product of an Insurance Company and is recognized as having 'reimbursement right' as per Ind AS 19. The reimbursement right is treated as a separate asset measured at fair value and is not offset against the related defined benefit obligation. This investment will earn interest and the corresponding interest expense on defined benefit liability will be decreased with this interest amount. The amount recoverable from the investment product would be utilized for payment of the defined benefits payable.

Remeasurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the defined benefit liability and reimbursement right, are recognized immediately in the balance sheet with a corresponding debit or credit to OCI in the year in which they occur. They are then accumulated in a separate reserve, Remeasurements are not reclassified to statement of profit and loss in subsequent years.

The Company recognizes the following changes in the defined benefit obligation and reimbursement right as an expense in the statement of profit and loss:

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

Other long term employee benefits (Compensated Absences)

The liabilities for earned leaves which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These obligations are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period by actuaries using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting year that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the statement of profit and loss.

xi. Taxes

Current tax

Current 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.

Material Accounting Policies to the Standalone Financial Statements

for the year ended March 31, 2026

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Current tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management yearly 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 taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and for the same period and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred taxes

Deferred tax is calculated on the 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 recognized for all taxable temporary differences, except:

- 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, and does not give rise to equal taxable and deductible temporary differences.
- 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 recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized 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:

- 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, and does not give rise to equal taxable and deductible temporary differences.
- In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized 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. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized 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.

The Company has determined that the global minimum top-up tax which it is required to pay under Pillar Two legislation is an income tax in the scope of Ind AS 12. The Company has applied a temporary

Material Accounting Policies to the Standalone Financial Statements

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mandatory exemption from deferred tax accounting for the impacts of the top-up tax and accounts for it as a current tax when it is incurred.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized 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 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 recognized, 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 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 statement of profit and loss expense or credit for a year represents the movement in cumulative expense recognized as at the beginning and end of that year and is recognized 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 recognized 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 recognized is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognized 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.

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

xiii. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares.

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

xiv. Provisions and Contingent liabilities

Provisions

Provisions are recognized 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 recognized as a finance cost.

Contingent Liabilities

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 Company, or is a present obligation that arises from past event but is not recognized 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 recognized.

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:

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (FVTOCI), and fair value through profit or loss (FVTPL). The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

All financial assets, except in case of financial assets recorded at fair value through profit or loss, are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss expensed off in the statement of profit and loss. Trade receivables that does not contain a significant financing component are measured at transaction price.

In order for a financial asset to be classified and measured at amortised cost or FVTOCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at FVTOCI are held within a business model with the objective

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of both holding to collect contractual cash flows and selling.

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 recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Financial assets that are held for collection of contractual cash flows that represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in interest income using the effective interest rate (EIR) method. Any gain or loss arising on derecognition and impairment losses (if any) are recognized directly in the statement of profit and loss. The Company's financial assets subsequently measured at amortised cost includes trade receivables, loans and certain other financial assets etc.

- **Fair value through other comprehensive income (FVTOCI):** Financial assets that are held for collection of contractual cash flows and for selling, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognized in the statement of profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

- **Fair value through profit or loss (FVTPL):** Financial assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. Changes in the fair value, interest income, dividend income and foreign exchange gains and losses of the financial assets at fair value through profit or loss are recognized in the statement of profit and loss. A gain or loss on the derecognition of debt investment that is subsequently measured at fair value through profit or loss is also recognized in the statement of profit and loss.

Equity instruments: Any equity instrument in the scope of Ind AS 109 is subsequently measured at fair value through profit or loss. However, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI (if an instrument is not held for trading). The Company makes such election on an instrument-by-instrument basis

Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments are recognized in the statement of profit and loss when the Company's right to receive payments is established. FVTOCI

Changes in the fair value and dividend income of equity instruments subsequently measured at FVTPL are recognized in the statement of profit and loss.

The Company has made an irrevocable election to present subsequent changes in the fair value of certain investments in equity instruments not held for trading in other comprehensive income.

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Derecognition

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

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

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes 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 (excluding investments in subsidiaries measured at cost)

The Company assesses on a forward-looking basis the expected credit losses ("ECL") associated with its financial assets carried at amortised cost and FVTOCI debt instruments. Different impairment methodologies are applied depending on whether there has been a significant increase in credit risk or not. For trade receivables and contract assets, the Company applies the simplified approach required by Ind AS 109, which requires expected lifetime losses to be recognized from initial recognition of the 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. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

At each reporting date, for recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/ expense in the statement of profit and loss.

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Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as subsequently measured at amortised cost or fair value through profit or loss, as appropriate.

All financial liabilities are recognized initially at fair value. Financial liabilities measured at amortised cost are recorded net of directly attributable transaction costs.

The Company's financial liabilities include trade payables, lease liabilities and other financial liabilities.

Subsequent measurement

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

Financial liabilities at amortised cost

After initial recognition, these liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized 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 trade payables, lease liabilities and other financial liabilities.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading or 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.

Gains or losses on liabilities held for trading are recognized in the statement of profit and 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/ losses 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 recognized in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

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 recognized 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 (including investments in subsidiaries measured at cost)

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

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Company estimates the asset's recoverable amount. 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. An asset's or cash-generating unit's (CGU) recoverable amount is the higher of its fair value less costs of disposal and its value in use. 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 or CGU.

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 to ten years as the Company believes this to be the most appropriate timescale for reviewing and considering annual performance before applying a fixed terminal growth rate to the final cash flows. To estimate cash flow projections beyond years 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 recognized in the statement of profit and loss.

For the purpose of impairment testing, goodwill acquired in a business combination is, allocated to 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. For the businesses, which are similar in nature, the Company considers such businesses as one cash generating unit for the purpose of impairment testing of goodwill.

If the recoverable amount of the CGU 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.

For the purpose of impairment testing of Goodwill in relation to Uber Eats Business acquisition, the Company has considered the business of Uber Eats acquisition and Zomato business as one cash generating unit as nature of both business is same.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized 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 recognized 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 recognized. The reversal is limited so that

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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 recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

xvii. Cash and cash equivalents

Cash and cash equivalents 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.

xviii. Treasury shares

The Company has created an Employee Benefit Trust (EBT). The Company uses EBT as a vehicle for distributing shares to employees under the employee stock option schemes. The Company treats EBT as its extension and shares held by EBT are treated as treasury shares.

Own equity instruments that are held by the trust are recognized at cost and deducted from equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognized in the other equity.

xix. Events occurring after the balance sheet date

Based on the nature of the event, the Company identifies the events occurring between the balance sheet date and the date on which the standalone financial statements are approved as 'Adjusting Event' and 'Non-adjusting event'. Adjustments to assets and liabilities are made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date or because of statutory requirements or because of their special nature. For non-adjusting events, the Company may provide a disclosure in the standalone financial statements considering the nature of the transaction.

2.3 Estimates and critical judgements

The estimates and judgements used in the preparation of these standalone financial statements are continuously evaluated by the Company, and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Company believes to be reasonable under the existing circumstances. The said estimates and judgements are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provided additional evidence about conditions existing as at the reporting date.

Although the Company regularly assesses these estimates, actual results could differ materially from these estimates - even if the assumptions underlying such estimates were reasonable when made. The changes in estimates are recognized in the standalone financial statements in the year in which they become known if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

2.3.1 Estimates:

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities are discussed below:

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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.

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 and inputs to be used. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of estimates and judgements are required in establishing fair values. These estimates and judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in these factors could affect the reported fair value of financial instruments.

Impairment of Goodwill

Goodwill recognized on business combination is tested for impairment on annual basis or whenever there is an indication that the recoverable amount of the cash generating unit (CGU), to which such Goodwill is allocated, is less than the carrying amount. The calculation of value in use of a CGU involves use of significant estimates including future economic and market conditions.

Impairment of investments in subsidiaries

The Company asses the carrying amounts of investment in subsidiaries to determine whether there is any indication that those investments have suffered an impairment loss. Where the carrying amount of investments exceeds its recoverable amount, the investment is considered impaired and is written down to its recoverable amount. An impairment loss (if any) is recognized in statement of profit and loss.

2.3.2 Critical judgements in applying the Company's accounting policies:

The critical judgements which the management has made in the process of applying the Company's accounting policies and have the most significant impact on the amounts recognized in these standalone financial statements are discussed below:

Significant influence assessment

When the Company invests in an entity, it also assesses whether it has significant influence over the investee. Significant influence is the power to participate in the financial and operating policy decisions of the investee but does not constitute control or joint control over those policies. The Company exercises significant judgment in order to assess whether it has significant influence over the investee or not.

User incentives

As disclosed in note 2.2 (x), the Company provides incentives to its transacting users in various forms including credits and direct payment discounts to promote traffic on its platform. All incentives given to the users, where the Company consider user as its customer, are recorded as a reduction of revenue to the extent of the revenue earned by the Company from that user on a transaction-by-transaction basis.

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The amount of incentives in excess of the revenue earned from the transacting users is recorded as advertisement and sales promotion expense. Management exercises significant judgement to determine whether the incentives are, in substance, payments on behalf of the restaurant partners and should therefore be recorded as a reduction of revenue earned by the Company from the restaurant partners or recorded as advertisement and sales promotion expense. Some of the factors considered in management's evaluation of such incentives include whether the incentives are given at the Company's discretion, contractual agreements with the restaurant merchants, business strategy and objectives and design of the incentive program(s), etc.

Deferred tax recognition

Deferred tax asset (DTA) is recognized only when and to the extent there is convincing evidence that the Company will have sufficient taxable profits in future against which such assets can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies, recent business performance and developments.

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3. Property, Plant and Equipment ("PPE") and Capital work-in-progress ("CWIP")

(INR crores)

Particulars	Leasehold Improvement	Electrical Equipments	Furniture and fittings	Computers	Motor Vehicles	Total PPE	CWIP
Gross carrying value							
As at March 31, 2024	**69**	**16**	**8**	**83**	**1**	**177**	**-**
Additions	3	8	1	57	-	**69**	3
Disposals	-	(0)	-	(6)	(0)	**(6)**	-
Transfer to PPE	-	-	-	-	-	**-**	(3)
Assets written off	-	(1)	-	(19)	(0)	**(20)**	-
Exchange differences on translation of foreign operations	0	0	0	0	0	**0**	-
As at March 31, 2025	**72**	**23**	**9**	**115**	**1**	**220**	**0**
Additions	38	10	5	36	8	**97**	37
Disposals	(26)	(0)	-	(20)	(0)	**(46)**	-
Transfer to PPE	-	-	-	-	-	**-**	(36)
Assets written off	-	-	-	-	-	**-**	-
Exchange differences on translation of foreign operations	0	0	0	0	0	**0**	0
As at March 31, 2026	**84**	**33**	**14**	**131**	**9**	**271**	**1**
Accumulated depreciation							
As at March 31, 2024	**40**	**10**	**4**	**61**	**0**	**115**	**-**
Depreciation	10	4	2	28	0	**44**	-
Disposals	-	-	-	(5)	(0)	**(5)**	-
Assets written off	-	(1)	-	(19)	(0)	**(20)**	-
Exchange differences on translation of foreign operations	-	-	-	-	-	**-**	-
As at March 31, 2025	**50**	**13**	**6**	**65**	**0**	**134**	**-**
Depreciation	12	7	2	49	-	**70**	-
Disposals	(26)	(0)	-	(20)	(0)	**(46)**	-
Assets written off	-	-	-	-	-	**-**	-
Exchange differences on translation of foreign operations	0	0	0	0	0	**0**	-
As at March 31, 2026	**36**	**20**	**8**	**94**	**0**	**158**	**-**
Net carrying value							
As at March 31, 2025	**22**	**10**	**3**	**50**	**1**	**86**	**0**
As at March 31, 2026	**48**	**13**	**6**	**37**	**9**	**113**	**1**

Refer note 40 for CWIP ageing.

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4. Other Intangible Assets and Goodwill

(INR crores)

Particulars	Software and website	Trademarks	Tech Platform	Total Other Intangible Assets	Goodwill
Gross carrying value					
As at March 31, 2024	**15**	**2**	**60**	**77**	**1,209**
Additions	26	-	-	**26**	-
Deletions / adjustments	-	-	-	**-**	-
Exchange differences on translation of foreign operations	-	-	-	**-**	-
As at March 31, 2025	**41**	**2**	**60**	**103**	**1,209**
Additions	3	-	-	**3**	-
Deletions / adjustments	-	-	-	**-**	-
Exchange differences on translation of foreign operations	-	-	-	**-**	-
As at March 31, 2026	**44**	**2**	**60**	**106**	**1,209**
Accumulated amortisation					
As at March 31, 2024	**11**	**2**	**60**	**73**	**-**
Amortisation	5	-	-	**5**	-
Deletions / adjustments	-	-	-	**-**	-
Exchange differences on translation of foreign operations	0	-	-	**0**	-
As at March 31, 2025	**16**	**2**	**60**	**78**	**-**
Amortisation	11	-	-	**11**	-
Deletions / adjustments	-	-	-	**-**	-
Exchange differences on translation of foreign operations	-	-	-	**-**	-
As at March 31, 2026	**27**	**2**	**60**	**89**	**-**
Net carrying value					
As at March 31, 2025	**25**	**-**	**-**	**25**	**1,209**
As at March 31, 2026	**17**	**-**	**-**	**17**	**1,209**

Impairment of Goodwill -

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the cash generating unit (CGU), which benefit from the synergies of the acquisition. Goodwill is tested for impairment at least annually. Impairment is recognised, when the carrying amount of cash generating units (CGU) including goodwill, exceeds the estimated recoverable amount of CGU. The Company's CGU containing goodwill is India food ordering and delivery (Goodwill: INR 1,209 crore)

The recoverable amount of India food ordering and delivery CGU is determined based on market value of the Company.The estimated recoverable amount of CGU exceeded its carrying amount and accordingly, no impairment was recognized. No reasonable possible change in the inputs (used for recoverable value calculation) would cause the recoverable amount of the above CGU to fall shorter than their carrying value.

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5 Investments (non-current)

(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
Investments in unquoted equity instruments measured at Cost (fully paid up)				
Investments in Subsidiaries				
Zomato Ireland Limited *				
12,12,91,111 (March 31, 2025: 12,12,91,111) equity shares of face value Euro 1 each	579		667	
Less: Provision for impairment in value	(579)	-	(667)	-
Zomato Media (Private) Limited (Sri Lanka)^				
7,00,000 (March 31, 2025: 7,00,000) equity shares of face value LKR 10 each	-		0	
Less: Provision for impairment in value	-	-	(0)	-
Zomato Middle East FZ - LLC *				
13,000 (March 31, 2025: 13,000) equity shares of face value AED 1,000 each		32		32
Carthero Technologies Private Limited("CTPL") #				
79,579 (March 31, 2025: 79,579) equity shares of face value INR 10 each		-		-
Zomato Hyperpure Private Limited *				
3,98,04,244 (March 31, 2025: 3,98,04,244) equity shares of face value INR 10 each		2,414		2,414
Zomato Entertainment Private Limited *				
3,12,243 (March 31, 2025: 1,39,969) equity shares of face value INR 10 each		353		153
TongueStun Food Network Private Limited *				
44,27,217 (March 31, 2025: 44,27,217) equity shares of face value INR 10 each	165		165	
Less: Provision for impairment in value	(165)	-	(165)	-
Zomato Local Services Private Limited				
9,38,200 (March 31, 2025: 2,42,500) equity shares of face value INR 10 each	58		8	
Less: Provision for impairment in value	(8)	50	(8)	-
Zomato Foods Private Limited *				
10,859 (March 31, 2025: 10,859) equity shares of face value INR 10 each	29		29	
Less: Provision for impairment in value	(29)	-	(29)	-

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(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
Zomato Payments Private Limited *				
5,94,65,215 (March 31, 2025: 5,94,65,215) equity shares of face value INR 10 each	73		73	
Less: Provision for impairment in value	(39)	34	(39)	34
Eternal Technology Solutions Limited (formerly known as Zomato Financial Services Limited)				
1,62,50,000 (March 31, 2025: 1,62,50,000) equity shares of face value INR 10 each	16		16	
Less: Provision for impairment in value	(3)	13	(3)	13
Blink Commerce Private Limited				
70,645 (March 31, 2025 : 64,113) equity shares of face value INR 10 each		9,254		8,204
3,248 (March 31, 2025 : 3,248) 0.0001 % compulsorily convertible preference shares with a face value of INR 1,000 each		343		343
Wasteland Entertainment Private Limited				
65,691 (March 31, 2025 : 65,691) equity shares of face value INR 10 each		877		877
Orbgen Technologies Private Limited				
2,00,28,860 (March 31, 2025 : 2,00,28,860) equity shares of face value INR 10 each		1,441		1,441
Blinkit Foods Limited				
2,75,438 (March 31, 2025 : Nil) equity shares of face value INR 10 each		100		-
Eternal General Service Foundation				
1,00,000 (March 31, 2025 : Nil) equity shares of face value INR 10 each		0		-
Aggregate amount of Investments in unquoted equity instruments measured at Cost (A)		**14,911**		**13,511**
Investments at fair value through other comprehensive income (FVTOCI)				
(i) Investments in unquoted equity instruments designated at FVTOCI (fully paid up)				
Investments in Equity Shares				
1 (March 31, 2025 : 1) equity share of face value INR 1,000 each in Hands on Trades Private Limited	0		0	
Add: fair value through other comprehensive income	(0)	-	0	0

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CIN : L93030DL2010PLC198141

(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
1 (March 31, 2025 : 1) equity share of face value INR 1 each in Curefit Healthcare Private Limited	0		0	
Add: fair value through other comprehensive income	0	0	0	0
4,35,54,308 (March 31, 2025 : 9,824) Equity shares of face value INR 10 each in Shiprocket Limited@	557		33	
Add: fair value through other comprehensive income	57	614	4	37
10 (March 31, 2025 : 10) equity shares of face value INR 10 each in Adonmo Private Limited	0		0	
Add: fair value through other comprehensive income	0	0	0	0
1 (March 31, 2025 : 1) equity share of face value INR 10 each in Urbanpiper Technology Private Limited	0		0	
Add: fair value through other comprehensive income	(0)	-	(0)	0
10 (March 31, 2025 : 10) equity shares of face value INR 10 each in Mukunda Foods Private Limited	0		0	
Add: fair value through other comprehensive income	(0)	-	(0)	0
600 (March 31, 2025 : 600) equity shares of face value INR 10 each in Byondnxt Smart Home Pvt Limited	0		0	
Add: fair value through other comprehensive income	4	4	3	3
Investments in Preference Shares				
4,48,361 (March 31, 2025 : 4,48,361) 0.0001 % compulsorily convertible preference shares with a face value of INR 1,000 each in Hands on Trades Private Limited	223		223	
Add: fair value through other comprehensive income	(223)	-	0	223
1,55,08,043 (March 31, 2025 : 1,55,08,043) Series F CCPS 0.01% compulsorily convertible preference shares with face value INR 483 each in Curefit Healthcare Private Limited	750		750	
Add: fair value through other comprehensive income	35	785	120	870
Nil (March 31, 2025 : 1,32,082) Series E CCPS 0.0001% compulsorily convertible preference shares with face value of INR 355 each in Shiprocket Limited@	-		450	
Nil (March 31, 2025 : 21,832) Series B CCPS 0.0001% compulsorily convertible preference shares with face value of INR 333 each in Shiprocket Limited@	-		74	
Add: fair value through other comprehensive income	-	-	47	571
55,514 (March 31, 2025 : 55,514) Series D CCPS 0.001 % compulsorily convertible preference shares with a face value of INR 10 each in Samast Technologies Private Limited	371		371	

Notes to the Standalone Financial Statements

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(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
Add: fair value through other comprehensive income	(196)	175	8	379
11,214 (March 31, 2025 : 11,214) Series B CCPS 0.001% compulsorily convertible preference shares with a face value of INR 10 each in Adonmo Private Limited	112		112	
Add: fair value through other comprehensive income	95	207	57	169
1,259 (March 31, 2025 : 1,259) Series B CCPS 0.001% compulsorily convertible preference shares with a face value of INR 10 each in Urbanpiper Technology Private Limited	37		37	
Add: fair value through other comprehensive income	(37)	-	(15)	22
13,289 (March 31, 2025 : 13,289) Series B1 CCPS 0.01% compulsorily convertible preference shares with a face value of INR 10 each in Mukunda Foods Private Limited	38		38	
Add: fair value through other comprehensive income	(38)	-	(12)	26
Aggregate amount of Investments in unquoted equity instruments designated at FVTOCI (B)		**1,785**		**2,300**
(ii) Investments in unquoted debt instruments measured at FVTOCI				
Debentures or bonds	5,262		5,338	
Add: fair value through other comprehensive income	(30)	5,232	32	5,370
Government securities	2,683		3,178	
Add: fair value through other comprehensive income	42	2,725	72	3,250
Aggregate amount of Investments in unquoted debt instruments measured at FVTOCI (C)		**7,957**		**8,620**
Total Investments (non-current) (A+B+C)		**24,653**		**24,431**
Aggregate amount of unquoted investments (A+B+C)		**24,653**		**24,431**
Aggregate amount of impairment on investments (refer note 24 for movement)		823		911

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

^The strike off of Zomato Media (Private) Limited (Sri Lanka) was published in the Government Gazette dated November 21, 2025. Further, the name of Zomato Media (Private) Limited (Sri Lanka) was struck off from the register of companies on April 2, 2026.

@During the year ended March 31, 2026, Shiprocket Limited (formerly Shiprocket Private Limited) issued bonus shares in 1:265 ratio to its existing equity shareholders. Consequently, the conversion ratio of CCPS was revised from 1:1 to 1:266, following which all outstanding CCPS were converted into equity shares.

 # Consequent to the execution of business transfer agreement between the Company and CTPL during the year ended March 31, 2020, the carrying amount of investment in CTPL has been reduced to "Nil".

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

6 Investments (current)

(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
i) Investments measured at fair value through profit or loss (FVTPL) (quoted)				
Mutual funds units		1,223		1,080
Aggregate amount of Investments measured at FVTPL (quoted) (A)		**1,223**		**1,080**
ii) Investments in unquoted debt instruments measured at FVTOCI				
Debentures or bonds	1,875		361	
Add / (less) : fair value through other comprehensive income	0	1,875	1	362
Government securities	234		-	
Add / (less) : fair value through other comprehensive income	3	237	-	-
Aggregate amount of Investments in unquoted debt instruments measured at FVTOCI (B)		**2,112**		**362**
Total Investments (current) (A+B)		**3,335**		**1,442**
Aggregate amount of quoted investments		1,223		1,080
Aggregate market value of quoted investments		1,223		1,080
Aggregate amount of unquoted investments		2,112		362

7 Trade receivables

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables - considered good - unsecured *	142	112
Trade receivables - credit impaired	31	13
	173	**125**
Impairment allowance (allowance for bad and doubtful debts)		
Trade receivables - credit impaired	(31)	(13)
Total trade receivables	**142**	**112**
The allowance for doubtful debts and changes in the allowance for doubtful accounts during the year ended as of that date was as follows:		
Opening balance	13	8
Add: addition / (reversal) of impairment allowance of trade receivables-credit impaired	22	6
Less: write offs/adjustments	(4)	(1)
Closing balance	**31**	**13**

Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days. Refer note 39 for trade receivable ageing.

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Except as disclosed in note 30 , no trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

** includes amount of INR 1 crore (March 31, 2025 : INR 2 crore) receivable from related party (refer note 30)*

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

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8 Cash and cash equivalents

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
In current accounts	351	361
Bank deposits*	355	70
Cash on hand	0	-
Total cash and cash equivalents	**706**	**431**

**represent deposits with original maturity of three months or less*

9 Bank balances other than cash and cash equivalents

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Bank deposits	444	1,365
Margin money deposits	4	3
Total bank balances other than cash and cash equivalents^	**448**	**1,368**

^represent deposits with original maturity of more than three months but less than 12 months

10 Loans

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Considered good- unsecured		
Loan to related parties (refer note 30)	1,229	880
Total non-current loans	**1,229**	**880**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

11 Other financial assets

(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
Non-current				
Unsecured, considered good, unless stated otherwise				
Bank and NBFC deposits#		1,260		2,528
Margin money deposits#		6		-
Interest accrued on bank deposits and others		54		75
Security deposits		56		33
Total non-current other financial assets		**1,376**		**2,636**
Current				
Unsecured, considered good, unless stated otherwise				
Bank and NBFC deposits#		1,747		1,691
Margin money deposits#		-		1
Interest accrued on bank deposits and others*		534		354
Security deposit		17		10
Receivable from related parties (refer note 30)		2,828		449
Amount recoverable from payment gateways		129		181
Others**	181		127	
Less: impairment allowance	(76)	105	(60)	67
Total current other financial assets		**5,360**		**2,753**

#represent deposits with original maturity of more than 12 months

** includes interest receivable on intercompany loans amounting to INR 38 crore (March 31, 2025: INR 20 crore)(refer note 30)*

*** includes receivable from merchants against user incentives paid on their behalf, delivery partners for cash on delivery collections, etc.*

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

12 Other assets

(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
Non-current				
Prepaid expenses		40		33
Gratuity insurance / investment plan (refer note 26)		55		40
Balances with statutory/government authorities		61		-
Capital advances		2		1
Total non-current other assets		**158**		**74**
Current				
Advances to suppliers	69		54	
Less: impairment allowance	(11)	58	(11)	43
Prepaid expenses		40		32
Advance to merchants	123		66	
Less: impairment allowance	(4)	119	-	66
Balances with statutory/government authorities	30		76	
Less: impairment allowance	(13)	17	(12)	64
Staff imprest		1		0
Total current other assets		**235**		**205**

No advances are due from directors or other officers of the Company either severally or jointly with any other person. Except as disclosed in note 30, no advances are due from firms or private companies respectively in which any director is a partner, a director or a member.

13 (a) Equity share capital

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised share capital		
14,48,63,29,341 (March 31, 2025: 14,48,63,29,341) equity shares of INR 1 each	**1,449**	1,449
Issued, subscribed and fully paid-up equity shares		
9,65,03,50,647 (March 31, 2025: 9,65,03,50,647) equity shares of INR 1 each	**965**	965
Less: 45,64,58,468 (March 31, 2025: 57,74,65,008) equity shares held by ESOP trust as at the year end of INR 1 each	**46**	58
	919	**907**

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i) Reconciliation of the shares outstanding at the beginning and at the end of the year

Equity shares

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
At the beginning of the year	9,65,03,50,647	965	8,81,97,83,744	882
Add: bonus shares issued during the year	-	-	93,18,309	1
Add: shares issued on exercise of employee stock options	-	-	72,39,994	1
Add: bonus shares issued to ESOP Trust (refer note 41(b))	-	-	3,99,52,836	4
Add: shares issued to ESOP Trust (refer note 41(b))	-	-	43,75,82,009	44
Add: shares issued during the year (refer note 41(a))	-	-	33,64,73,755	34
Subtotal	**9,65,03,50,647**	**965**	**9,65,03,50,647**	**965**
Less: shares held by ESOP Trust as at the end of the year	45,64,58,468	46	57,74,65,008	58
Outstanding at the end of the year	**9,19,38,92,179**	**919**	**9,07,28,85,639**	**907**

ii) Details of shareholders holding more than 5% shares in the Company

Equity shares of INR 1 each fully paid

Name of the shareholder	As at March 31, 2026		As at March 31, 2025	
	Number	% of Holding	Number	% of Holding
Info Edge (India) Limited	1,19,46,87,095	12.38%	1,19,46,87,095	12.38%
Foodie Bay Employees ESOP Trust*	45,64,58,468	4.73%	57,74,65,008	5.98%

Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 1 per share. Each holder of equity is entitled to one vote per share. Dividends (including proposed dividends), if any, are declared and paid or proposed in Indian rupees. The dividend proposed if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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.

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. The Company is professionally managed and does not have an identifiable promoter.

* As per Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the trustees of a Foodie Bay Employees ESOP Trust, shall not vote in respect of the shares held by the trust.

Notes to the Standalone Financial Statements

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iii) In the period of five years immediately preceding March 31, 2026:

a) The Company had allotted 1,576 fully paid up equity shares of face value INR 1/- each during the year ended March 31, 2021 pursuant to acquisition of Jogo Technologies Private Limited ("FitSo") for non cash consideration.

b) The Company had approved and allotted bonus shares during the financial year ended March 31, 2022 in the ratio of 1:6699 to existing equity shareholders and had also approved bonus issuance to option holders whose name appears in the register of employee stock options, which will be issued basis the equity shares held by the option holders upon the exercise of the option.

c) During the year ended March 31, 2023 the Company had acquired 33,018 equity shares of Blink Commerce Private Limited by issuance and allotment of 62,85,30,012 equity shares of the Company.

iv) 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 27

13 (b) Other equity

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital reserve		
Balance at the beginning of the year	3	3
	3	**3**
Securities Premium		
Balance at the beginning of the year	33,114	24,707
Add: premium on issue of equity shares (refer note 41(a))	-	8,466
Less: bonus issue of equity shares (pursuant to exercise of employee stock options)	-	(1)
Less: bonus shares issued to ESOP Trust (refer note 41(b))	-	(4)
Less: transaction cost on issue of equity shares (refer note 41(a))	-	(54)
	33,114	**33,114**
Share-based payment reserve		
Balance at the beginning of the year	1,253	683
Add: share based payment expense	275	380
Add: share based payment expense allocated to subsidiary companies	544	418
Less: transfer to retained earning on exercise of employee stock options	(670)	(228)
	1,402	**1,253**

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(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Retained earnings		
Balance at the beginning of the year	(1,412)	(3,604)
Add: transfer from share-based payment reserve on exercise of employee stock options	670	228
Add: surplus in ESOP Trust on exercise of employee stock options (net of tax) (refer note 31)	1	4
Add: profit for the year	2,655	1,960
Less: share based payment on cash settlement of option (fractional shares)	-	(0)
	1,914	**(1,412)**
Treasury shares		
Balance at the beginning of the year	15	14
Add: bonus shares issued to ESOP Trust (refer note 41(b))	-	4
Less : shares issued by ESOP trust on exercise of employee stock options	(3)	(3)
	12	**15**
Business transfer adjustment reserve		
Balance at the beginning of the year	(43)	(43)
Add / (less) during the year	-	-
	(43)	**(43)**
Remeasurements of the defined benefit plans		
Balance at the beginning of the year	(16)	(10)
Add / (less) during the year	0	(6)
Less: Income tax relating to above (refer note 31)	4	-
	(12)	**(16)**
Exchange differences on translation of foreign operations		
Balance at the beginning of the year	32	31
Add / (less) during the year	5	1
	37	**32**
Equity instruments through other comprehensive income		
Balance at the beginning of the year	181	134
Add / (less) during the year	(515)	77
Less: Income tax relating to above (refer note 31)	30	(30)
	(304)	**181**
Debt instruments through other comprehensive income		
Balance at the beginning of the year	81	(8)
Add / (less) during the year	(83)	112
Less: Income tax relating to above (refer note 31)	21	(23)
Reclassified to profit or loss on sale	(7)	-
Less: income tax relating to above (refer note 31)	2	-
	14	**81**
Total	**36,137**	**33,208**

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13 (c) Nature and purpose of Reserves:

Capital reserve

The Company recognises profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

Securities premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

Share based payment reserve

The share based payment reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan.

Retained earnings

Retained earnings represent the net profit or (loss) accumulated by the Company till date, adjusted for any distributions made to shareholders and any transfers from Other Comprehensive Income (OCI) or reclassification/adjustments within the other equity, as per applicable accounting framework.

Includes amount transferred from Share based payment reserve at the time of exercise of employee stock options amounting to INR 2,490 crore and INR 1,820 crore as at March 31, 2026 and March 31, 2025 respectively. The same is not available for distribution of dividend.

Treasury shares

Own equity instruments that are held by the ESOP Trust are recognised at cost and deducted from equity. No gain or loss is recognised in the statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued/transferred, is recognised in equity.

Business transfer adjustment reserve

The Company has accounted for the business transfer of Carthero Technologies Private Limited ("CTPL") to the Company under 'pooling of interest' method. Consequently, investment of the company in CTPL, share capital of CTPL has been cancelled. The difference between the net assets acquired and the value of shares and investment so cancelled has been recognized in Business Transfer Adjustment Reserve. From utilisation perspective, this is akin to debit balance in retained earnings.

Remeasurements of the defined benefit plans

Remeasurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability and reimbursement right are recognised immediately in the OCI in the period in which they occur. They are then accumulated in a separate reserve named as "Remeasurement of defined benefit plans". These amounts are not reclassified to statement of profit and loss in subsequent years.

Exchange differences on translation of foreign operations

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income and are accumulated in exchange differences on translation of foreign operations. The cumulative amount is reclassified to profit or loss when the foreign operations are disposed off.

Equity instruments through other comprehensive income

The Company has elected to recognise changes in the fair value of certain investments in equity instruments in other comprehensive income. These fair value changes are accumulated in "Equity instruments through other comprehensive income" within other equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity instruments are derecognised.

Debt instruments through other comprehensive income

Debt instruments through other comprehensive income represents the cumulative gains (net of losses) arising on fair valuation of debt instruments measured at fair value through other comprehensive income, net of amounts reclassified, if any, to profit or loss when those instruments are derecognised.

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14 Trade payables

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	8	7
Total outstanding dues of creditors other than micro enterprises and small enterprises	614	522
Total trade payables	**622**	**529**

Trade payables are non-interest bearing and are normally settled on 0-60 days terms. Refer note 38 for trade payable ageing

Refer note 33 for details of dues to micro and small enterprises

15 Other financial liabilities

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Capital creditors	4	4
Security deposit payable	5	3
Amount payable to merchant	691	521
Payable to related parties (refer note 30)	46	54
Payable to customers	15	15
Other payable	9	12
Total current other financial liabilities	**770**	**609**

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16 Other current liabilities

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Unearned revenue	11	17
Advances from customers	3	4
Statutory dues :		
Provident fund payable	4	4
Employee state insurance payable	0	0
Professional tax payable	0	0
Goods and services tax payable	319	225
Tax deducted at source payable	50	32
Other statutory dues payable	0	0
Employee related payable	53	3
Others	1	13
Total other current liabilities	**441**	**298**

17 Provisions

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Provisions for gratuity (refer note 26)	50	43
Provisions for compensated absences	20	19
Total non-current provisions	**70**	**62**
Current		
Provisions for gratuity (refer note 26)	10	9
Provisions for compensated absences	8	9
Total current provisions	**18**	**18**

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18 Revenue from operations

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from sale of services (refer note 30)	10,882	8,592
Royalty income (refer note 30)	17	25
Total revenue from operations *	**10,899**	**8,617**

** The above revenues are net of adjustments amounting to INR 747 crore (March 31, 2025: INR 393 crore) on account of discounts and consideration payable to customers.*

Timing of revenue recognition

(INR crores)

Particulars	For the year ended March 31, 2026		
	Revenue from sale of services	Royalty income	Total
At a point in time	8,384	17	8,401
Over time	2,498	-	2,498
Total revenue from contract with customers	**10,882**	**17**	**10,899**

(INR crores)

Particulars	For the year ended March 31, 2025		
	Revenue from sale of services	Royalty income	Total
At a point in time	6,689	25	6,714
Over time	1,903	-	1,903
Total revenue from contract with customers	**8,592**	**25**	**8,617**

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Contract balances

The following table provides information about receivables and contract liabilities

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables	142	112
Contract liabilities	14	21

Notes:

1. Contract liabilities relates to payments received in advance of performance and unearned revenue against which amount has been received from customer but services are yet to be rendered on the reporting date either in full or in parts. Contract liabilities are recognised on completion / satisfaction of performance obligation.

a) Changes in unearned revenue during the year:

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance	17	21
Additions for which revenue will be recognised in subsequent years	11	17
Less: revenue recognized	(17)	(21)
Less: adjustments to revenue due to a contract modification or foreign exchange difference	-	-
Closing balance *	**11**	**17**

b) Changes in advances from customers during the year :

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance	4	6
Additions for which revenue will be recognised in subsequent years	3	1
Less: revenue recognized	(3)	(1)
Less: advances written back	-	(2)
Less: payable to customers	(1)	-
Closing balance*	**3**	**4**

**The Company has applied the practical expedient not to disclose information about its remaining performance obligation as the contracts have an original expected duration of less than a year.*

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19 Other income

(INR crores)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
Interest income				
On financial assets measured at amortised cost				
Bank and other deposits		379		212
Government securities		-		1
Others*		77		31
On financial assets measured at fair value through other comprehensive income				
Debentures or bonds		484		440
Government securities		222		188
On income tax refund		7		14
Other non operating income				
Net gain arising on financial assets measured at fair value through profit or loss				
Net gain on redemption of mutual fund units	73		116	
Fair value gain / (loss) on mutual fund units (net)	2	75	1	117
Net gain arising on financial assets measured at fair value through other comprehensive income				
Net gain on sale of government securities		7		-
Liabilities written back		13		5
Profit on sale of property, plant and equipment (net)		4		1
Gain on termination of lease contracts (refer note 28)		2		1
Foreign exchange gain (net)		3		-
Income from cross charge (refer note 30)		528		250
Others		2		0
Total other income		**1,803**		**1,260**

**includes amount of interest on loan INR 71 crore (March 31, 2025: INR 28 crore) pertaining to related parties (refer note 30)*

20 Employee benefits expense

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	1,089	817
Contribution to provident fund and other funds	24	20
Share based payment expense (refer note 27)	275	380
Gratuity expenses	14	10
Staff welfare expenses	64	39
Total employee benefits expense	**1,466**	**1,266**

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21 Finance costs

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense		
On lease liabilities (refer note 28)	29	14
Others	3	0
Other finance costs	2	2
Total finance costs	**34**	**16**

22 Depreciation and amortisation expenses

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment (refer note 3)	70	44
Amortisation on intangible assets (refer note 4)	11	5
Depreciation on right-of-use assets (refer note 28)	121	48
Total depreciation and amortisation expenses	**202**	**97**

23 Other expenses

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Power and fuel	4	3
Rent (refer note 28)	35	30
Rates and taxes	36	11
Repairs and maintenance	24	19
Advertisement and sales promotion	2,064	1,427
Outsourced support cost	51	81
Delivery and related charges	4,658	3,788
Travelling and conveyance	53	38
Server and communication cost	181	123
IT support services	471	346
Recruitment cost	5	6
Insurance	97	66
Payment gateway charges	179	176
Security expense	9	6
Event infrastructure and artist fee	0	24

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(INR crores)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
Legal and professional fee		82		86
Payment to auditors (refer detail below)		2		2
Financial and non financial assets written off	45		44	
Less: written-off against opening impairment allowance	(45)	0	(44)	-
Postage and courier cost		16		21
Impairment allowance on financial and non financial assets (net)		61		39
Miscellaneous expenses		6		5
Total other expenses		**8,034**		**6,297**

A. Payment to auditors

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As auditor		
- Statutory audit	1	1
- Quarterly limited reviews	0	0
In other capacity		
-Certification & other services *	1	0
- Reimbursement of expenses	0	0
Total	**2**	**2**

** Excludes fees for Qualified Institutional Placement (QIP) related services of INR 3 crore debited to securities premium for the year ended March 31, 2025.*

Note - For the year ended March 31, 2026, fees for statutory audit INR 1.17 crore, quarterly limited reviews INR 0.33 crore, certifications INR 0.74 crore, reimbursement of expenses INR 0.20 crore.

- For the year ended March 31, 2025, fees for statutory audit INR 1.17 crore, quarterly limited reviews INR 0.33 crore, certifications INR 0.44 crore, reimbursement of expenses INR 0.14 crore.

24 Exceptional items

(INR crores)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
Closure of /impairment in value of investment in subsidiaries (refer note 30)	88		33	
Less: Opening provision for impairment in value of investment in subsidiaries (refer note 30)	(88)	-	(22)	11
Total exceptional items		**-**		**11**

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- During the previous year ended March 31, 2025, the Company had recognised an impairment loss of INR 3 crore on its investments in Eternal Technology Solutions Limited (ETSL) (formerly known as Zomato Financial Services Limited (ZFSL)), (a wholly owned subsidiary of the Company) as it had voluntarily withdrawn its application for a Non-Banking Financial Company (Type II NBFC-ND) registration, which was accepted by the RBI.

- During the previous year ended March 31, 2025, in addition to above, the Company had recognised an impairment loss of INR 8 crore on its investment in Zomato Local Services Private Limited ("ZLSPL"), (a wholly owned subsidiary of the Company). The impairment was recorded following the closure of ZLSPL's hyperlocal delivery service operations.

25 Earnings per equity share ("EPS")

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit for the year attributable to equity shareholders of the Company (INR crore)	2,655	1,960
Weighted average number of equity shares outstanding in calculating basic EPS	**9,10,83,80,079**	**8,82,86,94,006**
Effect of dilution- Share options	17,38,40,332	30,71,81,427
Weighted average number of equity shares outstanding in calculating diluted EPS	**9,28,22,20,411**	**9,13,58,75,433**
Face value of equity shares (INR)	1	1
Basic EPS (INR)	2.91	2.22
Diluted EPS (INR)	2.86	2.15

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26 Employee benefits obligation

a) Defined benefit obligations (Gratuity)

(i) The Company has a defined benefit gratuity plan. Effective November 21, 2025, the gratuity plan of India is governed by the Code on Social Security, 2020 (replacing the existing Payment of Gratuity Act, 1972) and the gratuity plan of United Arab Emirates is governed by the United Arab Emirates Labour Law. Under the Code on Social Security, 2020, employee who has completed five years of service (one year in case of Fixed Term Employee) is entitled to specific benefit. The level of benefits provided depends on the employee's length of service and salary at retirement age.

Changes in the defined benefit obligation (DBO):

(INR crores)

Description	March 31, 2026	March 31, 2025
Present value of obligation as at the beginning of the year	52	44
Current service cost*	14	8
Past service cost*	-	0
Interest cost*	3	3
Remeasurements	0	6
Benefits paid	(9)	(8)
Transfers (cross charged for subsidiaries)	(0)	(1)
Exchange difference on translations of foreign operations	0	0
Present value of the obligation as at the end of the year	**60**	**52**

**recognized in statement of profit and loss*

Due to its defined benefits plans, the Company is exposed to the following risks:

Changes in discount rate - A decrease in yield will increase plan liability and vice-versa.

Salary risk - An increase in the salary of the plan participants will increase the plan's liability and vice-versa.

Attrition rates- A decrease in the attrition rate will increase the plan's liability and vice-versa.

A quantitative sensitivity analysis for significant assumption is as shown below:

(INR crores)

Particulars	Sensitivity level	Increase/(Decrease) in defined benefit obligation	
		March 31, 2026	March 31, 2025
Discount rate	1% increase	(2)	(2)
	1% decrease	3	2
Future salary increase	1% increase	2	2
	1% decrease	(2)	(2)
Attrition rates	10% increase	(2)	(2)
	10% decrease	3	2

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The sensitivity analysis 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 date.

The average remaining future service at the end of the reporting year is 26.74 - 30.50 years (March 31, 2025: 28.25 - 30.44 years).

The weighted average duration of defined benefit obligation, at the end of the reporting year is 4.00 - 7.00 years (March 31, 2025: 4.00 - 5.00 years).

(INR crores)

Maturity analysis (the projection of gross payments)	March 31, 2026	March 31, 2025
Less than one year	11	9
Year 1-2	10	9
Year 2-5	27	23
Over 5 year	24	21

(INR crores)

Remeasurement of defined benefit obligation recognized in OCI	March 31, 2026	March 31, 2025
Actuarial loss / (gain) due to changes in demographic assumptions	-	-
Actuarial loss / (gain) due to changes in financial assumptions	(1)	1
Actuarial loss / (gain) due to experience adjustments	1	5
Total (A)	**0**	**6**

(ii) **Gratuity Insurance / Investment Plan**

A part of defined benefit obligation is invested in an appropriate investment product of an Insurance Company (Gratuity Insurance / Investment Plan) and is recognized as having 'reimbursement right' as per Ind AS 19.The Gratuity Insurance/Investment Plan is treated as a separate asset measured at fair value and is not offset against the defined benefit obligation.

(INR crores)

Description	March 31, 2026	March 31, 2025
Balance as at the beginning of the year	40	-
Investments during the year	12	38
Interest income*	2	2
Benefits paid / withdrawals	-	-
Remeasurements	1	-
Balance as at the end of the year	**55**	**40**

**recognized in statement of profit and loss*

The Company expects to contribute INR 2 crore to reimbursement right for the next annual reporting period.

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Remeasurement of Gratuity insurance / investment plan recognized in OCI

(INR crores)

Description	March 31, 2026	March 31, 2025
Acturial loss / (gain) on return on Gratuity insurance / investment plan (excl. interest income)	(1)	-
Total (B)	**(1)**	**-**
Total remeasurements of the defined benefit plans (A+B)	**(0)**	**6**

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	India	UAE	India	UAE
Discount rate	6.90%	4.50%	6.60%	4.70%
Future salary increases	13%	13%	13%	13%
Retirement age (years)	58	58	58	58
Employee turnover (age)				
Up to 30 Years	30%	30%	30%	30%
Above 30 Years	25%	25%	25%	25%

Mortality rates inclusive of provision for disability - IAL2012-14Ult

b) Defined Contribution Plan

During the year, the Company has recognized the following amounts in the statement of profit and loss:

(INR crores)

Description	March 31, 2026	March 31, 2025
Employer contribution to provident fund and other funds	24	20

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27 Share-based payments

General Employee Share-option Plan ("GESP") (Equity settled):

The Foodie Bay Employee Stock Option Plan 2014 ("**ESOP 2014**") was approved by the shareholders of the Company on June 27, 2014 (last amendment was done by the Board of directors on February 10, 2022) for granting aggregate 27,089 Employees stock options ("ESOPs/Option(s)") of the Company. The Company further increased number of Options by 5,364 under the ESOP 2014 at the extraordinary general meeting of shareholders held on September 07, 2015, and 9,313 Options under the ESOP scheme at the extraordinary general meeting of shareholders held on March 04, 2016 aggregating to 41,766 Options. The ESOP 2014 covers grant of Options to the specified employees covered under ESOP 2014. Further, bonus issuance in the ratio 1:6699 to equity shareholders was approved by the shareholders at their meeting held on April 5, 2021. Accordingly, the number of shares that can be issued under the ESOP 2014 has been increased from 41,766 to 27,98,32,200.

Zomato Employee Stock Option Plan 2018 ("**ESOP 2018**") was approved by the shareholders of the Company on October 22, 2018 (last amendment was done by the shareholders on November 22, 2024) for granting aggregate 30,150 Employees stock options ("ESOPs/Option(s)") which were reduced to 18,135 Options vide extraordinary general meeting held on September 4, 2020. The ESOP 2018 covers grant of Options to the specified employees covered under ESOP 2018. Further, bonus issuance in the ratio 1:6699 to equity shareholders was approved by the shareholders at their meeting held on April 5, 2021. Accordingly, the number of shares that can be issued under the ESOP 2018 were increased from 18,135 to 12,15,04,500. Further, the Company changed the mode of implementation and administration of ESOP 2018 from direct allotment to trust route through an already setup irrevocable employee welfare trust of the Company, namely 'Foodie Bay Employees ESOP Trust' ("ESOP Trust") w.e.f November 22, 2024.

Zomato Employee Stock Option Plan 2021 ("**ESOP 2021**") was approved by the shareholders of the Company on April 5, 2021 (last amendment was done by the shareholders on November 22, 2024) for granting aggregate 50,25,00,000 Employees stock option ("ESOPs/Option(s)") of the Company. The ESOP 2021 covers grant of Options to the specified employees covered under ESOP 2021. Further, the Company changed the mode of implementation and administration of ESOP 2021 from direct allotment to trust route through ESOP Trust w.e.f November 22, 2024.

Zomato Employee Stock Option Plan 2022 ("**ESOP 2022**") was approved by the shareholders of the Company through postal ballot on July 25, 2022 (last amendment was done by the shareholders on November 22, 2024), for granting aggregate 3,36,55,902 Employees stock option ("ESOPs/Option(s)") of the Company. The ESOP 2022 covers grant of Options to the specified employees covered under ESOP 2022. Further, the Company changed the mode of implementation and administration of ESOP 2022 from direct allotment to trust route through ESOP Trust w.e.f November 22, 2024.

Zomato Employee Stock Option Plan 2024 ("**ESOP 2024**") has been approved by the shareholders of the Company through postal ballot on June 29, 2024 (last amendment was done by the shareholders on November 22, 2024), for grant aggregating 18,26,27,402 Employees stock option ("ESOPs/Option(s)") of the Company. The ESOP 2024 covers grant of Options to the specified employees covered under ESOP 2024. Further, the Company changed the mode of implementation and administration of ESOP 2024 from direct allotment to trust route through Trust w.e.f November 22, 2024.

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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:

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
ESOP 2014				
Outstanding at April 01	14,364	14,224	18,242	12,237
Granted during the year	321	1	2,417	1
Exercised during the year	2,768	10,184	5,429	8,200
Forfeited/expired during the year	851	1	865	1
Outstanding at the end of the year	11,066	16,223	14,364	14,224
Exercisable at the end of the year	7,548	37,569	9,591	32,533

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
ESOP 2018				
Outstanding at April 01	5,131	1	6,751	1
Granted during the year	-	-	0	1
Exercised during the year	1,602	1	1,569	1
Forfeited/expired during the year	-	-	51	1
Outstanding at the end of the year	3,529	1	5,131	1
Exercisable at the end of the year	3,148	1	4,646	1

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
ESOP 2021				
Outstanding at April 01	18,79,98,354	1	14,03,14,955	1
Granted during the year	1,97,45,428	1	5,83,46,878	1
Exercised during the year	8,53,71,926	1	32,43,629	1
Forfeited/expired during the year	4,81,36,935	1	74,19,850	1
Outstanding at the end of the year	7,42,34,921	1	18,79,98,354	1
Exercisable at the end of the year	1,11,78,608	1	5,32,55,388	1

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Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
ESOP 2022				
Outstanding at April 01	1,96,51,244	1	2,64,43,689	1
Granted during the year	-	-	-	1
Exercised during the year	63,52,130	1	60,43,166	1
Forfeited/expired during the year	4,17,700	1	7,49,279	1
Outstanding at the end of the year	1,28,81,414	1	1,96,51,244	1
Exercisable at the end of the year	52,72,936	1	49,62,915	1

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
ESOP 2024				
Outstanding at April 01	3,76,32,800	1	-	-
Granted during the year	3,72,92,374	1	3,76,32,800	1
Exercised during the year	-	-	-	-
Forfeited/expired during the year	-	-	-	-
Outstanding at the end of the year	7,49,25,174	1	3,76,32,800	1
Exercisable at the end of the year	66,40,000	1	-	-

Total expense arising from share based payment transaction for the year is INR 275 crore (March 31, 2025: INR 380 crore) has been charged to standalone statement of profit and loss. Further share based payment expense allocated to subsidiary companies for the year is INR 544 crores (March 31, 2025 : INR 418 crore)

The weighted average remaining contractual life for the share options outstanding as at March 31, 2026 was 7.07 years (March 31, 2025 : 7.03 years)

The weighted average fair value of options granted during the year was for ESOP 2014 and ESOP 2018 is INR 16,55,038 (March 31, 2025 : INR 13,33,125). For ESOP 2021, ESOP 2022 and ESOP 2024 is INR 275 (March 31, 2025 : INR 220)

The weighted average share price at the date of exercise of stock options during the year was INR 277 (March 31, 2025 : INR 226)

For ESOP 2014, the range of exercise prices for options outstanding at the end of the year was INR 1 to INR 2,50,000 (March 31, 2025 : INR 1 to 2,50,000)

For ESOP 2018, ESOP 2021, ESOP 2022 and ESOP 2024 the exercise prices for options outstanding at the end of the year was INR 1 (March 31, 2025 : INR 1)

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The following tables list the inputs to the models used for the GESP plans for the year ended March 31, 2026 and March 31, 2025 :

Model used: Black Scholes valuation model	Year ended March 31, 2026	Year ended March 31, 2025
Dividend yield (%)	0.00%	0.00%
Expected volatility (%)	47.93%-50.67%	50.92%-53.63%
Risk-free interest rate (%)	5.91%-6.49%	6.40%-6.79%
Expected life of share options	6-9 years	6-9 years
Weighted average share price at the date of grant	284	222

Model used: Monte Carlo simulation model	Year ended March 31, 2026	Year ended March 31, 2025
Dividend yield (%)	0.00%	0.00%
Expected volatility (%)	48.00%	51.30%
Risk-free interest rate (%)	6.80%	6.90%
Expected life of share options	10 years	10 years
Weighted average share price at the date of grant	278	215

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.

28 Right-of-use assets and Lease liabilities

Various commercial premises are leased by the Company such as office buildings for its business operations.

Set out below are the carrying amounts of right-of-use assets recognized and the movements during the year:

(INR crores)

Particulars	Buildings
As at April 01, 2024	**123**
Additions	80
Disposals	(4)
Depreciation expense	(48)
As at March 31, 2025	**151**
Additions	366
Disposals	(8)
Depreciation expense	(121)
Exchange difference on translations of foreign operations	0
As at March 31, 2026	**388**

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Set out below are the carrying amounts of lease liabilities recognized and the movements during the year:

(INR crores)

Particulars	Amount
As at April 01, 2024	**149**
Additions	78
Termination	(5)
Accretion of interest	14
Payments	(63)
As at March 31, 2025	**173**
Additions	346
Termination	(10)
Accretion of interest	29
Payments	(124)
Exchange difference on translations of foreign operations	0
As at March 31, 2026	**414**

The following is the break-up of current and non-current lease liabilities:

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	128	78
Non-current lease liabilities	286	95
Closing balance	**414**	**173**

The following are the amounts recognized in the statement of profit and loss:

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation expense on right-of-use assets	121	48
Interest expense on lease liabilities	29	14
Gain on termination of lease contracts	(2)	(1)
Rent expense relating to short-term leases	19	18
Rent expense relating to low value assets	16	12
Total	**183**	**91**

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The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	164	93
One to five years	273	101
More than five years	107	-
Closing balance	**544**	**194**

The Company does not face a liquidity risk with regard to its lease liabilities as the assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Total cash outflows for rent paid during the year is INR 159 crore (March 31, 2025: INR 93 crore)

The weighted average incremental borrowing rate applied to lease liabilities is 9.95% - 11.45% (March 31,2025: 11%)

29 Fair value of financial instruments assets and liabilities

(a) Financial instrument by category

The carrying value and fair value of financial instruments by categories as at March 31, 2026 are as follows:

(INR crores)

Particulars	Amortised cost	Fair value through profit or loss	Fair value through other comprehensive income	Total carrying value
Assets:				
Cash and cash equivalents (refer note 8)	706	-	-	706
Bank balances other than cash and cash equivalents (refer note 9)	448	-	-	448
Investments (current) (refer note 6)				
- Mutual funds	-	1,223	-	1,223
- Government securities	-	-	237	237
- Debentures or bonds	-	-	1,875	1,875
Investment (non-current) (refer note 5) (other than investments in subsidiaries)				
- Equity instruments*	-	-	1,785	1,785
- Government securities	-	-	2,725	2,725
- Debentures or bonds	-	-	5,232	5,232
Trade receivables (refer note 7)	142	-	-	142

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(INR crores)

Particulars	Amortised cost	Fair value through profit or loss	Fair value through other comprehensive income	Total carrying value
Loans (refer note 10)	1,229	-	-	1,229
Other financial assets (refer note 11)	6,736	-	-	6,736
Total	**9,261**	**1,223**	**11,854**	**22,338**
Liabilities:				
Trade payables (refer note 14)	622	-	-	622
Lease liabilities (refer note 28)	414	-	-	414
Other financial liabilities (refer note 15)	770	-	-	770
Total	**1,806**	**-**	**-**	**1,806**

The carrying value and fair value of financial instruments by categories as at March 31, 2025 are as follows:

(INR crores)

Particulars	Amortised cost	Fair value through profit or loss	Fair value through other comprehensive income	Total carrying value
Assets:				
Cash and cash equivalents (refer note 8)	431	-	-	431
Bank balances other than cash and cash equivalents (refer note 9)	1,368	-	-	1,368
Investments (current) (refer note 6)				
- Mutual funds	-	1,080	-	1,080
- Government securities	-	-	-	-
- Debentures or bonds	-	-	362	362
Investment (non-current) (refer note 5) (other than investments in subsidiaries)				
- Equity instruments*	-	-	2,300	2,300
- Government securities	-	-	3,250	3,250
- Debentures or bonds	-	-	5,370	5,370
Trade receivables (refer note 7)	112	-	-	112
Loans (refer note 10)	880	-	-	880
Other financial assets (refer note 11)	5,389	-	-	5,389
Total	**8,180**	**1,080**	**11,282**	**20,542**

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(INR crores)

Particulars	Amortised cost	Fair value through profit or loss	Fair value through other comprehensive income	Total carrying value
Liabilities:				
Trade payables (refer note 14)	529	-	-	529
Lease liabilities (refer note 28)	173	-	-	173
Other financial liabilities (refer note 15)	609	-	-	609
Total	**1,311**	**-**	**-**	**1,311**

** The equity instruments are not held for trading, and the Company has made an irrevocable election at initial recognition to recognize changes in FVTOCI rather than FVTPL as these are strategic investments and the Company considered this to be more relevant.*

(b) Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique using:

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 inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as at March 31, 2026:

(INR crores)

Particulars	Carrying Value	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Assets				
Investments				
- Mutual funds	1,223	1,223	-	-
- Debentures or bonds	7,107	-	7,107	-
- Government securities	2,962	-	2,962	-
- Equity instruments	1,785	-	-	1,785

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The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as at March 31, 2025:

(INR crores)

Particulars	Carrying Value	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Assets				
Investments				
- Mutual funds	1,080	1,080	-	-
- Debentures or bonds	5,732	-	5,732	-
- Government securities	3,250	-	3,250	-
- Equity instruments	2,300	-	-	2,300

There were no transfers between Level 1 and Level 2 fair value measurements during the year ended March 31, 2026 and March 31, 2025.

The following methods / assumptions were used to estimate the fair values:

i) The carrying value of cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables, loans, other financial assets, trade payables and other financial liabilities approximate their fair value mainly due to the short-term maturities of these instruments.

ii) Fair value of quoted mutual funds is based on the last available Net assets value ("NAV") as at the reporting date.

iii) The fair values of the unquoted investments in Equity instruments have been estimated using one or more of the valuation techniques such as discounted cash flow method ("DCF"), comparable companies multiples method ("CCM"), comparable companies transactions multiples method ("CTM"), net asset value ("NAV") method and backsolve method.

iv) The investments in Government securities and debentures or bonds are valued by referring to market inputs including quotes, trades, poll, primary issuances for securities and /or underlying securities issued by the same or similar issuer for similar maturities and movement in benchmark security, etc.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

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Significant unobservable inputs used in Level 3 fair value along with its sensitivity:

For the year ended March 31, 2026

Financial assets	Valuation technique	Significant unobservable inputs
Investment in Equity instruments	Discounted Cash Flow method ("DCF"), Comparable Companies Multiples method ("CCM"), Net Assets Value method ("NAV") and Backsolve Method*	Weighted Average Cost of Capital ("WACC"), Terminal growth rate, Revenue multiple

Sensitivity analysis for the year ended March 31, 2026 :

(INR crores)

Financial assets	Significant unobservable inputs	% change in significant unobservable inputs	Fair value change
Investment in Equity instruments	Weighted average cost of capital ("WACC")(21%)	(+) 5	(14)
		(-) 5	22
	Terminal Growth Rate (5%)	(+) 5	3
		(-) 5	(3)
	Revenue multiple (Ranging from 0.7x to 6.1x)	(+) 5	16
		(-) 5	(12)

** Sensitivity analysis has not been performed for Backsolve Method*

For the year ended March 31, 2025

Financial assets	Valuation technique	Significant unobservable inputs
Investment in Equity instruments	Discounted Cash Flow method ("DCF"), Comparable Companies Multiples method ("CCM"), Comparable Companies Transactions Multiples method ("CTM"), Backsolve Method*	Weighted Average Cost of Capital ("WACC"), Terminal growth rate, Revenue multiple

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

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Sensitivity analysis for the year ended March 31, 2025 :

(INR crores)

Financial assets	Significant unobservable inputs	% change in significant unobservable inputs	Fair value change
Investment in Equity instruments	Weighted average cost of capital ("WACC") (Ranging from 15% to 40%)	(+) 5	(36)
		(-) 5	41
	Terminal Growth Rate (5%)	(+) 5	4
		(-) 5	(4)
	Revenue multiple (Ranging from 1.6x to 6.4x)	(+) 5	16
		(-) 5	(23)

** Sensitivity analysis has not been performed for Backsolve Method*

Reconciliation of level 3 fair value measurements of financial assets is as follows:

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	2,300	2,223
Additions during the year	-	0
Fair value gain / (loss) recognized in other comprehensive income during the year	(515)	77
Balance at the end of the year	**1,785**	**2,300**

(c) Financial risk management

Financial risk factors

The Company's activities exposes it to a variety of financial risks namely market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimise potential adverse effects on its financial performance.

Risk management is carried out by senior management for cash and cash equivalents, trade receivables, investments, deposits with banks and NBFC, foreign currency risk exposure and liquidity risk.

Market risk

Market risk is the risk that the fair value or 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. The Company ensures optimisation 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. The Company's investments are predominantly held in government securities, debenture or bonds, bank and NBFC deposits and mutual funds.

Notes to the Standalone Financial Statements

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Investment in bank and NBFC deposits and certain government securities are measured at amortised cost and are fixed interest rate bearing instruments and hence not subject to interest rate volatility. The Company also invests in mutual fund schemes of leading fund houses, such investments are susceptible to market interest risks which may impact the return and value of such investments. However, given the relatively short tenure of underlying portfolio of the mutual fund schemes in which the Company has invested, such risk is not significant. Investments in debenture or bonds and certain government securities are subject to interest rate risk which are fair valued through other comprehensive income to recognize market volatility.

Sensitivity analysis

The following table demonstrate the sensitivity to a reasonably possible change in interest rates:

For the year ended March 31, 2026

(INR crores)

Financial assets	Exposure	% change in input	Pre-Tax impact on Equity
Debenture or bonds	7,107	(+)1	(143)
Government securities	2,962	(+)1	(84)

For the year ended March 31, 2025

(INR crores)

Financial assets	Exposure	% change in input	Pre-Tax impact on Equity
Debenture or bonds	5,732	(+)1	(127)
Government securities	3,250	(+)1	(123)

A reduction in interest rates would have an equal and opposite effect on the company's financial statements.

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 foreign currencies is negligible, with the exception of the AED, which has an impact on profit and loss for the year ended March 31, 2026 of INR 1 crore (March 31, 2025: INR 1 crore) for 1% change in foreign exchange rate. The Company keeps a regular track of all the changes in foreign currency rates to monitor and manage this foreign currency risk.

Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to INR 173 crore (March 31, 2025: INR 125 crore). Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India and United Arab Emirates. Credit risk has always been managed by the Company 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.

The Company uses expected credit loss ("ECL") model to assess the impairment loss. The Company has established an allowance for impairment that represents its ECL in respect of trade receivables and other

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financial assets. The management uses a simplified approach for the purpose of computation of ECL for trade receivables and 12 months expected credit loss for other financial assets, in case credit risk has not increased significantly since initial recognition for other financial assets. However, if credit risk has increased significantly, lifetime ECL is used. The Company uses a provision matrix to compute the ECL 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 and adjusted for forward-looking information.

Outstanding trade receivables are regularly and closely monitored. Basis historical trend, the Company provides for any outstanding beyond 180 days. The trade receivables on the respective reporting dates are net off the allowance which is sufficient to cover the entire lifetime credit loss recognized including those that are currently less than 180 days outstanding.

The Company has made investments in government securities which carries sovereign rating and debenture or bonds which are rated AAA; which do not have a default history.

The Company's treasury maintains its cash and cash equivalents and deposits – with banks, financial and other institutions, having a good reputation and past track record which are considered to carry a low credit risk. Similarly, counterparties of the Company's other receivables carry either negligible or very low credit risk. Further, the Company reviews the creditworthiness of the counter-parties on the basis of its ratings and financial strength for all the above assets on an ongoing basis, and if required, takes necessary mitigation measures.

The Company has established an allowance for impairment that represents its expected credit losses in respect of investments in debt instruments. The management uses a 12 months expected credit loss approach after taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

For trade receivable ageing, refer note 39.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The Company has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity requirements.

The Company's principal sources of liquidity are cash and cash equivalents and liquid mutual funds. 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.

Notes to the Standalone Financial Statements

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The table below provides details regarding the contractual maturities of financial liabilities as at March 31, 2026:

(INR crores)

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	622	-	-	622
Lease liabilities (undiscounted value) (refer note 28)	164	273	107	544
Other financial liabilities	770	-	-	770

The table below provides details regarding the contractual maturities of financial liabilities as at March 31, 2025:

(INR crores)

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	529	-	-	529
Lease liabilities (undiscounted value) (refer note 28)	93	101	-	194
Other financial liabilities	609	-	-	609

Capital management

For the purpose of the Company's capital management, capital includes issued equity share capital, securities premium and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value. As at March 31, 2026 and March 31, 2025, the Company has no debt, therefore, there are no externally imposed capital requirements.

30. Related party disclosures

A. Names and relationship with related parties - under Ind AS 24

Relationship	Name
Subsidiary	Zomato Ireland Limited
	Zomato Media (Private) Limited, Sri Lanka *
	Zomato Middle East Fz - LLC
	Carthero Technologies Private Limited
	Zomato Hyperpure Private Limited
	Zomato Entertainment Private Limited
	TongueStun Food Networks Private Limited
	Zomato Local Services Private Limited
	Zomato Foods Private Limited
	Zomato Payments Private Limited
	Eternal Technology Solutions Limited (Formerly known as Zomato Financial Services Limited)
	Blink Commerce Private Limited
	Orbgen Technologies Private Limited (w.e.f. August 27, 2024)

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

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	Wasteland Entertainment Private Limited (w.e.f. August 27, 2024)
	Blinkit Foods Limited (w.e.f August 18, 2025)
	Eternal General Service Foundation (w.e.f December 18, 2025)
Step down subsidiary	Zomato Internet Hizmetleri Ticaret Anonim Sirketi (closed w.e.f December 9, 2025)
	Gastronauci Sp z.o.o
	Zomato, Inc.
	Zomato Slovakia S.R.O (closed w.e.f. July 12, 2024)
	Zomato Malaysia SDN. BHD.(closed w.e.f August 8, 2025)
	Zomato Netherlands B.V.(closed w.e.f January 27, 2026)
	Delivery21 Inc.
	Zomato Internet LLC, Qatar (closed w.e.f. November 28, 2024)
	Zomato Philippines Inc.
Key Management Personnel ("KMP")	Deepinder Goyal (resigned as Managing Director and Chief Executive Officer w.e.f February 1, 2026 and appointed as Vice Chairman and Non-Executive Director w.e.f March 13, 2026)
	Albinder Singh Dhindsa (Chief Executive Officer w.e.f February 1, 2026)
	Kaushik Dutta (Chairman and Independent Director)
	Namita Gupta (Independent Director)
	Sanjeev Bikhchandani (Nominee Director)
	Gunjan Tilak Raj Soni (Independent Director)(resigned w.e.f. October 11, 2024)
	Aparna Popat Ved (Independent Director)
	Sutapa Banerjee (Independent Director)
	Akshant Goyal (Chief Financial Officer)
	Sandhya Sethia (Company Secretary)
Entity controlled by KMP	Airveda Technologies Private Limited

**The strike off of Zomato Media (Private) Limited (Sri Lanka) was published in the Government Gazette dated November 21, 2025. Further, the name of Zomato Media (Private) Limited (Sri Lanka) was struck off from the register of companies on April 2, 2026.*

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

B. Transactions and balances with related parties:

(INR crores)

Particulars	March 31, 2026	March 31, 2025
Remuneration to KMP		
Salaries and other employee benefits [1]	146	165
Directors remuneration and sitting fees [2]	5	5
Payment made on behalf of - KMP	-	0

[1] Includes expense for post-employment benefits INR 0 crore (March 31, 2025: INR 0 crore), expense for other long-term benefits INR 0 crore (March 31, 2025: INR 0 crore), and a charge of INR 145 crore (March 31, 2025 : INR 164 crore) towards share-based payment expense.

[2] As at March 31, 2026, remuneration and sitting fees payable to Directors is INR 2 crore (March 31, 2025: INR 2 crore).

Investment in subsidiaries		
Zomato Hyperpure Private Limited	-	750
Zomato Entertainment Private Limited	200	75
Zomato Local Services Private Limited	50	-
Blink Commerce Private Limited	1,050	2,299
Orbgen Technologies Private Limited	-	200
Wasteland Entertainment Private Limited	-	100
Blinkit Foods Limited	100	-
Eternal General Service Foundation	0	-
Investment written off / disposal in subsidiaries		
Zomato Ireland Limited	88	22
Zomato Media (Private) Limited, Sri lanka	0	-
Recoverable from subsidiaries on account of grant / (lapse) of Employee Stock Option Plans (ESOPs)		
Zomato Hyperpure Private Limited	87	85
Zomato Entertainment Private Limited	(0)	15
Zomato Payments Private Limited	2	6
Eternal Technology Solutions Limited	0	0
Blink Commerce Private Limited	448	302
Zomato Local Services Private Limited	0	0
Zomato Middle East FZ LLC	0	1
Orbgen Technologies Private Limited	5	4
Wasteland Entertainment Private Limited	(1)	3
Blinkit Foods Limited	1	-
Zomato, Inc.	1	-
Remittance of taxes on exercise of Employee Stock Option Plans (ESOPs)		
Carthero Technologies Private Limited	8	9
Tonguestun Food Networks Private Limited	0	0
Zomato Hyperpure Private Limited	45	47
Zomato Entertainment Private Limited	8	3

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(INR crores)

Particulars	March 31, 2026	March 31, 2025
Zomato Foods Private Limited	0	0
Zomato Payments Private Limited	13	10
Eternal Technology Solutions Limited	1	0
Blink Commerce Private Limited	216	50
Zomato Local Services Private Limited	0	0
Wasteland Entertainment Private Limited	0	-
Orbgen Technologies Private Limited	1	-
Blinkit Foods Limited	0	-
Transfer in / (out) of employee benefit obligations (gratuity and leave encashment)		
Blink Commerce Private Limited	(1)	-
Zomato Hyperpure Private Limited	0	-
Zomato Local Services Private Limited	(0)	-
Orbgen Technologies Privtae Limited	0	-
Wasteland Entertainment Private Limited	0	-
Zomato Entertainment Private Limited	(0)	-
Blinkit Foods Limited	(0)	-
Zomato Payments Private Limited	0	-
Zomato Foods Private Limited	0	-
Provision created / (reversed) on disposal / written off investments		
Zomato Ireland Limited	(88)	(22)
Eternal Technology Solutions Limited	-	3
Zomato Local Services Private Limited	-	8
Zomato Media (Private) Limited, Sri lanka	(0)	-
Revenue from operations - royalty income		
Zomato Middle East FZ LLC	1	1
Zomato Local Services Private Limited	(0)	1
Zomato Entertainment Private Limited	2	1
Zomato Hyperpure Private Limited	14	22
Revenue from operations - facilitation, technology support, onboarding, support fee & advertisement		
Blink Commerce Private Limited	46	28
Revenue from operations - sale of services		
Zomato Local Services Private Limited	0	0
Zomato Entertainment Private Limited	-	1
Orbgen Technologies Private Limited	10	3
Wasteland Entertainment Private Limited	21	5
Zomato Middle East FZ LLC	0	-
Blink Commerce Private Limited	5	-

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(INR crores)

Particulars	March 31, 2026	March 31, 2025
Zomato Hyperpure Private Limited	0	-
Reimbursement for delivery partner fees		
Zomato Local Services Private Limited	0	20
Blink Commerce Private Limited	3,850	1,740
Sale of property, plant and equipment		
Blink Commerce Private Limited	1	-
Income from cross charge		
Zomato Entertainment Private Limited	3	4
Zomato Hyperpure Private Limited	118	81
Zomato Local Services Private Limited	2	1
Zomato Payments Private Limited	(0)	0
Blink Commerce Private Limited	344	145
Zomato Middle East FZ LLC	2	0
Orbgen Technologies Private Limited	20	9
Wasteland Entertainment Private Limited	39	5
Eternal Technology Solutions Limited	0	-
Blinkit Foods Limited	4	-
Zomato, Inc.	0	-
Zomato Foods Private Limited	0	-
Recovery of expenses from		
Zomato Payments Private Limited	0	0
Eternal Technology Solutions Limited	0	0
Zomato Entertainment Private Limited	0	0
Blink Commerce Private Limited	27	18
Zomato Hyperpure Private Limited	0	0
Zomato Local Services Private Limited	0	1
Wasteland Entertainment Private Limited	0	0
Orbgen Technologies Private Limited	1	-
Blinkit Foods Limited	0	-
Zomato Middle East FZ LLC	0	-
Zomato, Inc.	0	-
Payment made on behalf of		
Carthero Technologies Private Limited	0	0
Tonguestun Food Networks Private Limited	0	0
Zomato Entertainment Private Limited	0	0
Zomato Foods Private Limited	-	0
Zomato Hyperpure Private Limited	1	1
Zomato Payments Private Limited	0	0
Eternal Technology Solutions Limited	0	0
Zomato Local Services Private Limited	0	0

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(INR crores)

Particulars	March 31, 2026	March 31, 2025
Zomato Middle East FZ LLC	0	0
Orbgen Technologies Privtae Limited	1	-
Wasteland Entertainment Private Limited	0	-
Blinkit Foods Limited	0	-
Blink Commerce Private Limited	2	1
Collected on behalf of		
Zomato Hyperpure Private Limited	1,063	947
Blink Commerce Private Limited	1,875	1,524
Zomato Local Services Private Limited	1	30
Orbgen Technologies Private Limited	1,564	203
Wasteland Entertainment Private Limited	983	270
Collected on behalf of the Company		
Blink Commerce Private Limited	56	24
Zomato Entertainment Private Limited	-	2
Orbgen Technologies Private Limited	6	-
Wasteland Entertainment Private Limited	-	29
Zomato Middle East FZ LLC	7	-
Zomato Hyperpure Private Limited	0	-
Payment made on behalf of the Company		
Blink Commerce Private Limited	-	1
Zomato Entertainment Private Limited	-	0
Zomato Hyperpure Private Limited	-	1
Zomato Food Private Limited	0	-
Expense charged on the Company by		
Zomato Middle East FZ LLC		
- Leave encashment & Gratuity	-	0
Zomato Hyperpure Private Limited		
- Marketing expense	2	0
- Loaned staff expenses	0	0
- Leave encashment & Gratuity	-	0
- Staff welfare expenses	3	2
Zomato Payments Private Limited		
- Payment aggregation	12	21
- Leave encashment & Gratuity	3	-
Blink Commerce Private Limited		
- Advertisement expense	3	3
- Loaned staff expenses	0	0
- Leave encashment & Gratuity	-	1
- Staff welfare expenses	0	0

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(INR crores)

Particulars	March 31, 2026	March 31, 2025
Zomato Entertainment Private Limited		
- Sponsorship expenses	-	12
- Loaned staff expenses	0	1
- Leave encashment & Gratuity	-	0
- Advertisement expense	0	0
- Sales support for marketplace events	-	19
Eternal Technology Solutions Limited		
- Loaned staff expenses	2	1
Zomato Local Services Private Limited		
- Leave encashment & Gratuity	-	0
- Loaned staff expenses	-	0
Zomato Food Private Limited		
- Loaned staff expenses	0	-
- Leave encashment & Gratuity	-	0
Orbgen Technologies Private Limited		
- Advertisement	57	17
- Leave encashment & Gratuity	-	0
- Loaned staff expenses	0	-
Wasteland Entertainment Private Limited		
- Event operational support	-	5
- Loaned staff expenses	1	0
- Royalty	0	-
- Staff welfare expenses	0	-
Zomato, Inc.		
- Loaned staff expenses	6	-
Blinkit Foods Limited		
- Staff welfare expenses	0	-
- Loaned staff expenses	0	-
Airveda Technologies Private Limited		
-AQI monitoring devices subscription & maintenance	0	0
Loan given to subsidiary		
Zomato Hyperpure Private Limited	350	700
Blink Commerce Private Limited	250	150
Zomato Local Services Private Limited	13	-
Orbgen Technologies Private Limited	200	160
Wasteland Entertainment Private Limited	240	270
Zomato Middle East FZ LLC	72	-
Loan (repaid) by subsidiary		
Zomato Hyperpure Private Limited	(500)	-
Blink Commerce Private Limited	-	(150)

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(INR crores)

Particulars	March 31, 2026	March 31, 2025
Orbgen Technologies Private Limited	(100)	(160)
Wasteland Entertainment Private Limited	(180)	(90)
Interest income on loan give to subsidiary		
Zomato Hyperpure Private Limited	46	21
Blink Commerce Private Limited	9	2
Zomato Local Services Private Limited	0	-
Orbgen Technologies Private Limited	7	3
Wasteland Entertainment Private Limited	7	2
Zomato Middle East FZ LLC	2	-
Net balance written off / (provision reversal) from subsidiary		
Zomato Philippines Inc.	-	0
Balances receivable / payable at the end of the year		
Loan receivable from subsidiary		
Zomato Hyperpure Private Limited	550	700
Wasteland Entertainment Private Limited	240	180
Blink Commerce Private Limited	250	-
Orbgen Technologies Privtae Limited	100	-
Zomato Local Services Private Limited	13	-
Zomato Middle East FZ LLC*	76	-
Interest accrued on loan receivable from subsidiary		
Zomato Hyperpure Private Limited	20	19
Wasteland Entertainment Private Limited	2	1
Blink Commerce Private Limited	8	-
Orbgen Technologies Privtae Limited	5	-
Zomato Local Services Private Limited	0	-
Zomato Middle East FZ LLC*	2	-
Trade receivables		
Zomato Middle East FZ LLC	0	0
Zomato Hyperpure Private Limited	1	2
Zomato Entertainment Private Limited	0	0
Zomato Local Services Private Limited	-	0
Zomato Philippines Inc.	0	0
Other financial liabilities		
Carthero Technologies Private Limited	18	18
Zomato, Inc.	1	-
Zomato Philippines Inc.	0	0
Zomato Payments Private Limited	1	0
Zomato Foods Private Limited	-	0
Eternal Technology Solutions Limited	0	0
Orbgen Technologies Private Limited	18	24

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(INR crores)

Particulars	March 31, 2026	March 31, 2025
Wasteland Entertainment Private Limited	8	10
Other financial assets		
Blink Commerce Private Limited	2,716	395
Zomato Entertainment Private Limited	2	4
Zomato Foods Private Limited	0	-
Zomato Hyperpure Private Limited	96	41
Zomato Local Services Private Limited	0	8
Zomato Middle East FZ LLC	9	0
Blinkit Foods Limited	5	-

Additional disclosure required under Section 186(4) of the Companies Act 2013 and (Regulations 34 (3) and 53 (f) read together with Para A of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

(INR crores)

Name of related parties	Rate of Interest	Nature	March 31, 2025	Loan given	Loan repaid	March 31, 2026	Maximum Amount Outstanding during the year
Zomato Hyperpure Private Limited	5.74% - 7.07%	Loan for working capital	700	350	(500)	**550**	1,050
Blink Commerce Private Limited	5.78%		-	250	-	**250**	250
Orbgen Technologies Private Limited	6.11%		-	200	(100)	**100**	200
Wasteland Entertainment Private Limited	5.70% - 6.70%		180	240	(180)	**240**	240
Zomato Local Services Private Limited	5.72% - 5.81%		-	13	-	**13**	13
Zomato Middle East FZ LLC	6.00%		-	72	-	**76***	76*
			880	**1,125**	**(780)**	**1,229**	**1,829**

**Including unrealised foreign exchange gain*

For details related to investments in subsidiaries , refer note 5

Notes to the Standalone Financial Statements

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31 Tax expense (Income Tax)

(a) Major components of tax expense/(benefit):

1. Amount recognized in the Statement of profit and loss

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) Current Tax:		
Current tax expense	318	230
Adjustment for current tax of prior period	-	-
(ii) Deferred Tax:		
Tax expense on origination / reversal of temporary differences	(7)	-
Income tax expense reported in the Statement of profit and loss	**311**	**230**

2. Amount recognized in other comprehensive income

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) On Equity instruments through other comprehensive income		
Current tax	-	-
Deferred Tax	(30)	30
Sub-total (A)	**(30)**	**30**
(ii) On Debt instruments through other comprehensive income		
Current tax	(3)	6
Deferred Tax	(20)	17
Sub-total (B)	**(23)**	**23**
(iii) On Remeasurements of the defined benefit plans		
Current tax	-	-
Deferred Tax	(4)	(0)
Sub-total (C)	**(4)**	**(0)**
Income tax expense reported in other comprehensive income (A)+(B)+(C)	**(57)**	**53**

Notes to the Standalone Financial Statements

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3. Amount recognized in equity

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) On surplus in ESOP Trust on exercise of employee stock options		
Current tax	1	0
Deferred Tax	-	-
Income tax expense reported in equity	**1**	**0**

(b) Components of deferred tax assets / (liabilities) recognized in the Balance Sheet:

(INR crores)

Particulars	As at March 31, 2026
Amount recognized in the Statement of profit and loss	
Intangible assets	(247)
Right of use assets	(97)
Lease liabilities	104
Brought forward business losses	170
Property, plant and equipment	17
Provision for employee benefits	18
Other temporary differences	42
Subtotal (A)	**7**
Amount recognized in other comprehensive income	
Debt instruments through other comprehensive income	3
Provision for employee benefits	4
Subtotal (B)	**7**
Net Deferred tax assets/ (liabilities) (A+B)	**14**

(INR crores)

Particulars	As at March 31, 2025
Amount recognized in other comprehensive income	
Debt instruments through other comprehensive income	(17)
Equity instruments through other comprehensive income	(30)
Net Deferred tax assets/ (liabilities)	**(47)**

Notes to the Standalone Financial Statements

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CIN : L93030DL2010PLC198141

(c) Reconciliation of accounting profit and tax expense:

(INR crores)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before income tax	2,966	2,190
India's statutory income tax rate	25.168%	25.168%
Expected income tax expense	**746**	**551**
Other non deductible items	2	4
Other temporary differences on which deferred tax not created/utilized	9	(19)
Set off against brought forward tax losses and unabsorbed depreciation	(442)	(298)
Others	(4)	(8)
Income tax expense reported in the Statement of Profit and Loss	**311**	**230**

(d) Items for which no deferred tax asset is recognized in the Balance Sheet:

Following are the brought forward tax losses on which deferred tax was not created in the absence of convincing evidence of future taxable income against which such brought forward tax losses can be utilised.

(INR crores)

Particulars	Expiry Date	For the year ended March 31, 2026	For the year ended March 31, 2025
Temporary differences arising on account of:			
Business loss	March 31, 2028	-	764
Business loss	March 31, 2029	-	644
Business loss	March 31, 2030	-	1,030
Long term capital loss	March 31, 2029	2	4
Long term capital loss	March 31, 2031	0	0
Long term capital loss	March 31, 2032	120	120
Other temporary differences	No expiry period	-	(671)
Total		**122**	**1,891**

32 Segment information :

The Company publishes the standalone financial statements along with the consolidated financial statements. Therefore in accordance with Ind AS 108, 'Operating Segments', the Company has disclosed the segment information only in the consolidated financial statements.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

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33 Details of dues to micro and small enterprises as defined under MSMED Act 2006 :

(INR crores)

Particulars	March 31, 2026	March 31, 2025
a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises	6	6
Interest due on above	0	0
b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	1	0
d) The amount of interest accrued and remaining unpaid at the end of each accounting year	2	1
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	2	1

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

34 Capital and other commitments :

(a) The Company has commitments for purchase / sale orders which are issued after considering requirements per operating cycle for purchase / sale of goods and services, employee benefits. The Company does not have any long term commitment or material non-cancellable contractual commitments/contracts which might have a material impact on the financial statements.

(b) The Company has estimated amount of contract remaining to be executed on capital account not provided for, net of advances as at March 31, 2026 is INR 23 crore (March 31, 2025: INR 3 crore).

35 Contingent Liabilities:

Claims against the Company not acknowledged as debt :

(a) The Company is in receipt of the following Show Cause Notices ("SCNs") and Demand Orders ("Orders") from various GST authorities :

a. Orders for October 2019 to March 2022 for all the States for INR 420 crores

b. Order for April 2022 to March 2023 for Andhra Pradesh for INR 8 crores

c. SCN for April 2022 to March 2023 for Gujarat for INR 13 crores

d. SCN for April 2023 to March 2024 for Andhra Pradesh for INR 6 Crores,

Notes to the Standalone Financial Statements

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There are no SCNs or Orders on this matter other than those mentioned here.The SCNs and Orders require the Company to pay GST on the delivery charges collected by the Company from the end users on behalf of the delivery partners, along with additional interest and penalties as per GST provisions. The Company is contesting the Orders/ SCNs at applicable forums. The Company, supported by the external independent expert's advice, is of the view that it has a strong case on merits. W.e.f. September 22, 2025, the government has included local delivery services provided through Electronic Commerce Operators ("ECOs") by unregistered service providers u/s 9(5) of CGST Act, 2017. Pursuant to change in law, the Company is paying GST on delivery charges collected from the customers on behalf of unregistered delivery partners.

(b) The Company has certain pending litigations pertains to consumer cases and other legal cases amounting to INR 19 crore (March 31, 2025: INR 13 crore).

(c) During the year ended March 31, 2022, the Company was served with a copy of a writ petition filed by the Indian Federation of APP-Based Transport Workers (IFAT) and two others, which is in the nature of a public interest litigation before the Hon' ble Supreme Court of India. The writ petition has been filed against 5 ministries of the Union of India (i.e. Ministry of Labour and Employment, Ministry of Commerce and Industry, Ministry of Consumer Affairs, food and public distribution, Ministry of Road Transport and Highways, Ministry of Electronic and Information Technology) and aggregators such as ANI Technologies Pvt Ltd (Ola), Uber India Systems Pvt. Ltd. (Uber) and Swiggy Limited (formerly known as Bundl Technologies Pvt. Ltd). and Eternal Limited (formerly known as Zomato Limited) have been made a party to the writ petition. The petitioners have sought several alternative reliefs, including a declaration to recognize app based/ gig workers as 'workers' under various labour/social legislations; directions to the Government of India for promulgating schemes extending social security benefits to gig/ app based workers which schemes are yet to be formulated. At this stage, there is no specific obligation that can be ascribed to the Company pending the Hon'ble Court's final decision in the Writ Petition.

(d) During the year ended March 31, 2022, the Company received an order under Section 26(1) of the Competition Act, 2002, under which the Hon'ble Competition Commission of India (CCI) initiated an investigation into certain aspects of the Company's business. The Company continues to work closely with the Hon'ble CCI to assist them with their inquiry and explain to the Hon'ble CCI why all its practices are in compliance with competition laws and do not have any adverse effect on competition in India.

36 On August 27, 2024, Eternal Limited (formerly known as Zomato Limited) completed the acquisition of Orbgen Technologies Private Limited ("OTPL"), and Wasteland Entertainment Private Limited ("WEPL"), holding the "Movies Ticketing" business and "Events" business respectively, from One 97 Communications Limited ("OCL"/"Seller"). These acquisitions were executed through a combination of secondary share purchases from OCL amounting to INR 758 crore (for both the entities) and primary infusion into the OTPL and WEPL amounting to INR 1,260 crore. This amount was subject to adjustments as agreed in definitive agreements. Post adjustment, the total purchase consideration amounted to INR 2,014 crore.

The cash consideration paid for 100% of paid-up equity share capital of OTPL and WEPL amounted to INR 1,236 crore and INR 778 crore respectively.

Notes to the Standalone Financial Statements

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37 The Company has made long term strategic investments in Zomato Hyperpure Private Limited ("ZHPL"), Zomato Entertainment Private Limited ("ZEPL"), Blink Commerce Private Limited ("BCPL"), Orbgen Technologies Private Limited ("OTPL") and Wasteland Entertainment Private Limited ("WEPL")("subsidiary companies"), which are in their initial/developing stage of operation and would generate growth and returns over a period of time. These subsidiary companies have incurred significant expenses for building the brand, market share and operations which have added to the losses of these entities. The Company has committed to provide support to each of its subsidiaries in the event they are unable to meet their individual liabilities. The Company conducted impairment assessment of these investments by getting valuation performed for these investments by an external expert using methods like Discounted cash flow method ("DCF") and Comparable companies mutiple method ("CCM") and concluded that no impairment is required as on March 31, 2026. The same was noted by the Audit Committee and the Board.

The significant unobservable inputs used in the estimation of recoverable value together with a quantitative sensitivity analysis as at March 31, 2026 and March 31, 2025 are as shown below:

Sensitivity analysis for the year ended March 31, 2026 is shown below:

(INR crores)

Significant unobservable inputs	% change in input	Change in recoverable value
Weighted Average Cost of Capital ("WACC")	(+) 5	(1,164)
(Ranging from 13% to 25%)	(-) 5	1,324
Terminal growth rate	(+) 5	194
(Ranging from 4% to 6%)	(-) 5	(184)
Revenue multiple	(+) 5	409
(Ranging from 1.0x to 11.8x)	(-) 5	(409)

Sensitivity analysis for the year ended March 31, 2025 is shown below:

(INR crores)

Significant unobservable inputs	% change in input	Change in recoverable value
Weighted Average Cost of Capital ("WACC")	(+) 5	(971)
(Ranging from 11% to 26%)	(-) 5	1,147
Terminal growth rate	(+) 5	166
(Ranging from 4% to 5%)	(-) 5	(157)
Revenue multiple	(+) 5	321
(Ranging from 1.0x to 11.9x)	(-) 5	(321)

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for the year ended March 31, 2026

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38 Trade payable ageing :

Outstanding for following periods from the date of transaction / due date of payment

(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Micro enterprises and small enterprises	Others	Micro enterprises and small enterprises	Others
Not yet due*	4	580	4	500
Less than 1 year	4	31	3	20
1-2 years	-	3	-	2
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	**8**	**614**	**7**	**522**

**includes unbilled dues*

39 Trade receivable ageing :

Outstanding for following periods from due date of payment

(INR crores)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Undisputed - Trade receivables- considered good*	Undisputed Trade Receivables – credit impaired	Undisputed - Trade receivables- considered good*	Undisputed Trade Receivables – credit impaired
Not yet due	117	-	59	-
Less than 6 months	25	3	53	-
6 months to 1 year	-	18	-	5
1-2 years	-	10	-	8
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	**142**	**31**	**112**	**13**

** The amount of not yet due includes unbilled receivables of INR 16 crore (March 31, 2025: INR 12 crore)*

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for the year ended March 31, 2026

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40 Capital work-in-progress ageing :

Projects in progress

Amount in capital work-in-progress for a period of

(INR crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Less than 1 year	1	0
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**1**	**0**

There is no project whose completion is overdue or has exceeded its cost compared to its original plan during the year.

41 (a) During the previous year ended March 31, 2025, the Company had allotted 33,64,73,755 Equity Shares of face value INR 1 each to eligible Qualified Institutional Buyers (QIB) at an issue price of INR 252.62 per Equity Share (including a premium of INR 251.62 per Equity Share) aggregating to INR 8,500 crores, pursuant to Qualified Institutional Placement (QIP) in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations (the "SEBI ICDR Regulations").

Following are the details of utilisation of proceeds of INR 8,436 crore post meeting issue expenses of INR 64 crore (inclusive of Goods & Services Tax (GST) as applicable)

(INR crores)

Agreed Purpose	Amount to be utilised as per prospectus	Utilisation up to March 31, 2026	Unutilised as on March 31, 2026*
Expenditure towards setting up and running operations of Dark Stores and warehouses	2,137	2,137	-
Advertising, marketing and branding initiatives across our business offerings	2,492	1,433	1,059
Investment in our technology infrastructure and capabilities, including cloud infrastructure and software and towards development of our technological capabilities	1,769	697	1,072
General corporate purposes	2,038	1,332	706
Total	**8,436**	**5,599**	**2,837**

**unutilized proceeds as on March 31, 2026 have been invested in bank and NBFC deposits, government securities and Mutual fund units.*

(b) During the previous year ended March 31, 2025, the Company had allotted 47,75,34,845 equity shares (including 3,99,52,836 bonus share) having a face value of INR 1/- each to 'Foodie Bay Employees ESOP Trust'("ESOP Trust"), for further issuance under various Employee Stock Option Plans.

Notes to the Standalone Financial Statements

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42 Relationship with struck off companies under section 248 of the Companies Act, 2013

(INR crores)

Sr. No.	Name of the struck off Company	Nature of transactions with struck off Company	Relationship with the struck off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025
1	Adhya Hospitality Services Private Limited	Advance from merchant	Merchant	0	-
2	Crudex Lng Petroleum Private Limited	Advance from merchant	Merchant	0	0
3	Flavoursking Hospitality Private Limited	Advance from merchant	Merchant	-	-
4	Foodizen India Private Limited	Advance from merchant	Merchant	0	0
5	Golmooorrich Food Services Private Limited	Advance from merchant	Merchant	-	-
6	Govindkripa Reflectservices Private Limited	Advance from merchant	Merchant	-	-
7	Insp Hospitality Private Limited	Advance from merchant	Merchant	-	-
8	Kerman'S Hospitality Service Private Limited	Advance from merchant	Merchant	-	0
9	My Muscle Meal Private Limited	Advance from merchant	Merchant	-	0
10	Navgrah Hospitality Private Limited	Advance from merchant	Merchant	-	-
11	Nozama Hospitality (OPC) Private Limited	Advance from merchant	Merchant	-	-
12	Swayam Comicbuk Private Limited	Advance from merchant	Merchant	-	0
13	99 Healthlounge Private Limited	Payable to merchant	Merchant	-	-
14	Aalbaik India Private Limited	Payable to merchant	Merchant	0	0
15	Abhinil Hospitality Private Limited	Payable to merchant	Merchant	-	-
16	Adhya Hospitality Services Private Limited	Payable to merchant	Merchant	-	-
17	Alhabibi Food Private Limited	Payable to merchant	Merchant	0	0
18	Ananya Hotels Private Limited	Payable to merchant	Merchant	0	-
19	Arhaam Fine Dine Private Limited	Payable to merchant	Merchant	-	0
20	Blue Whale Ventures Private Limited	Payable to merchant	Merchant	-	-
21	Bonjour Bonheur Holidays Private Limited	Payable to merchant	Merchant	-	-
22	Boston Corporation Private Limited	Payable to merchant	Merchant	0	0

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(INR crores)

Sr. No.	Name of the struck off Company	Nature of transactions with struck off Company	Relationship with the struck off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025
23	Cocoteros Hospitality Private Limited	Payable to merchant	Merchant	-	-
24	Convenant Ark Ventures Private Limited	Payable to merchant	Merchant	-	-
25	Crudex Lng Petroleum Private Limited	Payable to merchant	Merchant	-	-
26	Dalchini (OPC) Private Limited	Payable to merchant	Merchant	-	-
27	Dosursu Food Products Private Limited	Payable to merchant	Merchant	0	0
28	Greenox Food And Beverages Private Limited	Payable to merchant	Merchant	-	-
29	Ichiban Tabemono Food And Beverages India Private Limited	Payable to merchant	Merchant	0	-
30	In Green Hotels Private Limited	Payable to merchant	Merchant	0	-
31	Kanir Consturctions Private Limited	Payable to merchant	Merchant	-	-
32	Keepmefit Wellness Private Limited	Payable to merchant	Merchant	0	0
33	Khanabadosh India Private Limited	Payable to merchant	Merchant	-	-
34	Kin Dwell Hospitality Private Limited	Payable to merchant	Merchant	0	0
35	Krisa Hospitality Private Limited	Payable to merchant	Merchant	-	-
36	Kroods Technologies Private Limited	Payable to merchant	Merchant	0	0
37	Krvs Business Solutions Private Limited	Payable to merchant	Merchant	0	-
38	Kss Koncept Living Private Limited	Payable to merchant	Merchant	0	0
39	Marbeleven Private Limited	Payable to merchant	Merchant	0	-
40	Marshall Hotels Private Limited	Payable to merchant	Merchant	-	-
41	Megros Services Private Limited	Payable to merchant	Merchant	0	0
42	Mntr Yummies Pizza Mart Private Limited	Payable to merchant	Merchant	-	-
43	My Muscle Meal Private Limited	Payable to merchant	Merchant	-	-
44	Neelam Hotels Private Limited	Payable to merchant	Merchant	0	0
45	Newayz Hospitality And Support Services Private Limited	Payable to merchant	Merchant	0	0

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(INR crores)

Sr. No.	Name of the struck off Company	Nature of transactions with struck off Company	Relationship with the struck off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025
46	Nozama Hospitality (Opc) Private Limited	Payable to merchant	Merchant	-	0
47	Om Ji Om Caterers Private Limited	Payable to merchant	Merchant	0	0
48	Omgourmet Nutrition Private Limited	Payable to merchant	Merchant	-	-
49	Pan Club Hotels Private Limited	Payable to merchant	Merchant	-	-
50	Parikh Inn Private Limited	Payable to merchant	Merchant	0	0
51	Radhegovind Hospitality Private Limited	Payable to merchant	Merchant	0	0
52	Ranjit Mahaprabhu Gita (Opc) Private Limited	Payable to merchant	Merchant	0	-
53	Rap Hotels & Resorts Private Limited	Payable to merchant	Merchant	-	-
54	Rpm Global Solutions Private. Limited	Payable to merchant	Merchant	-	-
55	S T Developers Co Private Limited	Payable to merchant	Merchant	-	-
56	Shivam Hotels Private Limited	Payable to merchant	Merchant	0	0
57	Simply Sweet Bakers Private Limited	Payable to merchant	Merchant	0	0
58	Sng Hospitality Private Limited	Payable to merchant	Merchant	0	0
59	Star Gourmet Private Limited	Payable to merchant	Merchant	-	-
60	Thodaaur Services Private Limited	Payable to merchant	Merchant	0	0
61	Trofi Hospitality Private Limited	Payable to merchant	Merchant	-	-
62	Vanhog Restaurant & Cafe Private Limited	Payable to merchant	Merchant	0	0
63	Villva Foods And Beverages Private Limited	Payable to merchant	Merchant	0	-
64	Vimora Food And Beverage India Private Limited	Payable to merchant	Merchant	0	0
65	Webplanet Iets Private Limited	Payable to merchant	Merchant	-	-
66	Rhapsody Application Solutions Private Limited	Trade Payable	Vendor	-	0
67	Babli Foods Private Limited	Trade Receivable	Merchant	0	0

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(INR crores)

Sr. No.	Name of the struck off Company	Nature of transactions with struck off Company	Relationship with the struck off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025
68	Baguette Salads Private Limited	Trade Receivable	Merchant	0	0
69	Bbq Central Hotels Private Limited	Trade Receivable	Merchant	0	0
70	Buffins Milkshake Private Limited	Trade Receivable	Merchant	0	0
71	Convenant Ark Ventures Private Limited	Trade Receivable	Merchant	0	0
72	Crispbread Confectioneries Private Limited	Trade Receivable	Merchant	0	0
73	Deepforest Private Limited	Trade Receivable	Merchant	0	0
74	Dsquare Foods Private Limited	Trade Receivable	Merchant	0	0
75	Dzaprino India Private Limited	Trade Receivable	Merchant	0	0
76	Foodroll Private Limited	Trade Receivable	Merchant	0	0
77	Foodvolt Private Limited	Trade Receivable	Merchant	0	0
78	Foresight Hospitality Private Limited	Trade Receivable	Merchant	0	0
79	Garden Of Taste Private Limited	Trade Receivable	Merchant	0	0
80	Greenox Food And Beverages Private Limited	Trade Receivable	Merchant	-	-
81	Ichiban Tabemono Food And Beverages India Private Limited	Trade Receivable	Merchant	0	-
82	Kerman'S Hospitality Service Private Limited	Trade Receivable	Merchant	-	-
83	Khanabadosh India Private Limited	Trade Receivable	Merchant	-	-
84	Legs And Wings (Qsr) Private Limited	Trade Receivable	Merchant	0	0
85	Maa Bhook Lagi Food Services Private Limited	Trade Receivable	Merchant	-	-
86	Mahanirvana Hospitality Private Limited	Trade Receivable	Merchant	0	0
87	Montage Retail Private Limited	Trade Receivable	Merchant	-	-
88	Neelam Hotels Private Limited	Trade Receivable	Merchant	0	0
89	Neem Homes Private Limited	Trade Receivable	Merchant	0	0

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(INR crores)

Sr. No.	Name of the struck off Company	Nature of transactions with struck off Company	Relationship with the struck off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025
90	Nozama Hospitality (OPC) Private Limited	Trade Receivable	Merchant	-	-
91	Peedampalli Brothers Ventures Private Limited	Trade Receivable	Merchant	-	-
92	Pudding And Pie India Private Limited	Trade Receivable	Merchant	0	0
93	Punching Dough Private Limited	Trade Receivable	Merchant	0	0
94	Red Chick-Bablu Gurung (Opc) Private Limited	Trade Receivable	Merchant	0	0
95	Relume Innovations Private Limited	Trade Receivable	Merchant	-	-
96	Rumm Dinning Private Limited	Trade Receivable	Merchant	0	0
97	Shank'S Coffee House Private Limited	Trade Receivable	Merchant	0	0
98	Sherlocks Hotels Private Limited	Trade Receivable	Merchant	0	0
99	Signature Cuisines Private Limited	Trade Receivable	Merchant	0	0
100	Simply Sweet Bakers Private Limited	Trade Receivable	Merchant	-	-
101	Terrafix Hospitality Private Limited	Trade Receivable	Merchant	-	-
102	Twenty Four Hour Cake Private Limited	Trade Receivable	Merchant	0	0
103	Upssav Foods Private Limited	Trade Receivable	Merchant	0	0
104	Veshra Restaurant Private Limited	Trade Receivable	Merchant	0	0

Notes to the Standalone Financial Statements

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43 Ratios :

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance	Reasons for Variance*
Current ratio (in times)	Total current assets	Total current liabilities	**5.13**	4.12	25%	
Debt Equity ratio^	Total Debt	Shareholders Equity	**0.01**	0.01	120%	Majorly on account of increase in lease liabilities
Debt service coverage ratio (in times)^	Earnings for debt service = Net profit after taxes+ Non-cash operating expenses+ Interest+ Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	**25.01**	36.75	(32%)	Majorly on account of increase in lease liabilities
Return on equity (%)	Net profits after taxes	Average shareholder's equity	**7.46%**	6.89%	8%	
Trade receivable turnover ratio (in times)	Revenue from operations	Average trade receivable	**85.82**	95.22	(10%)	
Trade payable turnover ratio (in times)	Purchase of services and other expenses	Average trade payable	**11.18**	10.34	8%	
Net capital turnover ratio (in times)	Revenue from operations	Average working capital	**1.68**	2.49	(33%)	Majorly on account of increase in working capital
Net profit (%)	Net profit	Revenue from operations	**24.36%**	22.75%	7%	
Return on Capital Employed (%)	Earnings before interest and taxes ("EBIT")	Capital employed= Tangible net worth+ Total debt+ Deferred tax (assets)/liabilities	**8.39%**	6.66%	26%	Majorly on account of increase in EBIT

Notes to the Standalone Financial Statements

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Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance	Reasons for Variance*
Return on Investment (%)						
(a) Investment in Equity instruments	Income generated from investment designated at FVTOCI	Time weighted average investments	**(22.43%)**	3.50%	(741%)	On account of decrease in valuation of investments
(b) Return on investment (treasury funds)	Investment income	Time weighted average investments	**7.49%**	7.50%	0%	
(c) Return on investment (treasury funds including mark to market through OCI)	Investment income including realised & unrealised gains/losses	Time weighted average investments	**6.86%**	8.38%	(18%)	

** Ratios variances have been explained for any change by more than 25% as compared to the previous year.*

^ The company does not have any borrowings. Debt Equity ratio and Debt Service coverage ratio have been computed basis lease liabilities as per Guidance note on Schedule III issued by the Institute of Chartered Accountants of India.

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44 The Ministry of Corporate Affairs (MCA) introduced certain requirements, where accounting software(s) used by the Company should have a feature of recording audit trail of each and every transaction (effective April 01, 2023). The Company has an IT environment which is adequately governed with General information technology controls (GITCs) for financial reporting process and the Company has assessed all of its IT applications that are relevant for maintaining books of accounts.

The Company has used accounting software(s) for maintaining its books of account for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software(s), except that:

(a) in respect of certain accounting software(s), the audit trail log for direct data changes at database level in the software is being maintained throughout the year, at any given point in time for a period up to 30 days for all relevant transactions recorded in the software.

(b) In respect of software(s) used for payroll processing and purchase records in which the database is maintained by a third party software service provider, the Company is in the discussion with a third party service provider to implement audit trail (edit log) feature at database level.

The Company has not noted any tampering of the audit trail feature in respect of the software for which the audit trail feature was operating.

Additionally, the audit trail that was enabled and operated for the year ended March 31, 2024 and year ended March 31, 2025, has been preserved by the Company as per the statutory requirements for record retention.

45 (a) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) No funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(is), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

46 Based on the calculations as per section 135 of the Act, no expenditure on Corporate Social Responsibility ("CSR") activities was required to be incurred by the Company for current as well as previous year.

Notes to the Standalone Financial Statements

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47 The Government of India, with effect from November 21, 2025, notified the Code on Social Security, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020; and the Code on Wages, 2019 (collectively, the "Labour Codes"), which replace existing central labour legislations. Draft rules under the Labour Codes were released by the Ministry of Labour and Employment on December 30, 2025 and are yet to be notified. Various State Governments have also notified state-specific legislations. Based on the Company's assessment, the provisions currently in force do not have a material impact on the financial statement of the Company. The financial impact, if any, of the remaining provisions will be assessed upon notification of the final rules and their effective dates.

48 Information of significant investments made in subsidiaries

These financial statements are separate financial statements.

Following is the key information of significant investment made in subsidiaries:

(INR crores)

Name of subsidiary	Principal place of business	% Equity interest	
		As at March 31, 2026	As at March 31, 2025
Zomato Hyperpure Private Limited	India	100%	100%
Zomato Entertainment Private Limited	India	100%	100%
Blink Commerce Private Limited	India	100%	100%
Orbgen Technologies Private Limited	India	100%	100%
Wasteland Entertainment Private Limited	India	100%	100%

The Company has accounted for investments in the above entities at cost less impairment loss, if any.

49 Recent pronouncements :

(a) Newly applicable standards:

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2025 dated May 07, 2025, to amend Ind AS 21 relating to Lack of exchangeability and Companies (Indian Accounting Standards) Second Amendment Rules, 2025 dated August 13, 2025, to amend Ind AS 7 and Ind AS 107 relating to Supplier Finance Arrangements, Ind AS 1 relating to Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 12 relating to International Tax Reform—Pillar Two Model Rules.

These amendments are effective for annual reporting periods beginning on or after April 01, 2025. The Company has applied these amendments for the first-time.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The amendments specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments have no impact on the Company's financial statements.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

(ii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

The amendments clarify the characteristics of supplier finance arrangements and require additional disclosures of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments have no impact on the Company's financial statements.

(iii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current

The amendments specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments have no impact on the Company's financial statements.

(iv) Amendments to Ind AS 12 - International Tax Reform—Pillar Two Model Rules

The amendments have been introduced in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules. This mandatory temporary exception needs to be applied retrospectively; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The amendments have no impact on the Company's financial statements.

(b) Standards issued/notified but not yet effective:

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Second Amendment Rules, 2025 dated August 13, 2025, to amend Ind AS 1 and Ind AS 10 relating to classification of liabilities as Current or Non-current and Non-current liabilities with Covenants. The amendments are effective for annual reporting periods beginning on or after April 01, 2026.

Amendments to Ind AS 1 and Ind AS 10 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

Ind AS 10: Events after the Reporting Period has been amended to eliminate the earlier requirement to treat a lender's waiver of a covenant breach, granted after the reporting date but before approval of the

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

CIN : L93030DL2010PLC198141

financial statements, as an adjusting event where such breach made the liability repayable on demand at the reporting date.

For annual reporting periods beginning on or after April 01, 2026, any breach of a covenant occurring on or before the reporting date will require the related liability to be classified as current in accordance with Ind AS 1, unless the lender has granted a waiver of the breach on or before the reporting date and agreed not to demand repayment for at least 12 months after the reporting date.

The amendments are not expected to have any impact on the Company's financial statements.

(c) New Income Tax Act

The Government of India has enacted the Income-tax Act, 2025, replacing the existing Income tax Act, 1961, effective for the financial years beginning on and after April 01, 2026. Based on management's assessment, the new legislation will not have any material impact on the financial statements of the Company.

As per our report of even date attached

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm registration number-015125N

Sd/-
Vikas Khurana
(Partner)
Membership No-503760

Place: Gurugram
Date: April 28, 2026

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

Sd/-
Kaushik Dutta
(Chairman and Independent Director)
(DIN-03328890)
Place: New Delhi
Date: April 28, 2026

Sd/-
Deepinder Goyal
(Vice Chairman and Non - Executive Director)
(DIN-02613583)
Place: New Delhi
Date: April 28, 2026

Sd/-
Albinder Singh Dhindsa
(Chief Executive Officer)
(PAN-BKLPD1477Q)
Place: New Delhi
Date: April 28, 2026

Sd/-
Akshant Goyal
(Chief Financial Officer)
(PAN-AIVPG9914G)
Place: New Delhi
Date: April 28, 2026

Sd/-
Sandhya Sethia
(Company Secretary)
(A-29579)
Place: Gurugram
Date: April 28, 2026

eternal

Eternal Limited (Formerly known as Zomato Limited)
CIN: L93030DL2010PLC198141
Registered Office: Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi – 110019, India
Website: www.eternal.com ; **E-mail:** companysecretary@eternal.com
Phone No: +91 11 40592373

Notice

NOTICE is hereby given that the **16th (Sixteenth)** Annual General Meeting ("**AGM**") of the members of Eternal Limited (Formerly known as Zomato Limited) ("**Company**") will be held on Wednesday, August 26, 2026 at 12:00 P.M. (IST) through Video Conferencing ("**VC**") or other audio-visual means ("**OAVM**") to transact the following:

Ordinary Business(es):

1. **To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the board of directors and auditors' thereon and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** the audited standalone and consolidated financial statements of the Company, comprising of the balance sheet as at March 31, 2026, the statement of profit and loss, cash flow statement and statement of equity, together with the notes thereto, for the financial year ended March 31, 2026 and the reports of the board of directors and the auditors thereon, be and are hereby approved and adopted".

2. **To consider and re-appoint Sanjeev Bikhchandani (DIN: 00065640), Non-Executive Nominee Director, who retires by rotation and being eligible, offers himself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any amendment(s), statutory modifications (s), or re-enactment(s) thereof for the time being in force), read with the Articles of Association of the Company, Sanjeev Bikhchandani (DIN: 00065640), Non-Executive Nominee Director, who retires by rotation, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Non-Executive Nominee Director, liable to retire by rotation."

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

Sd/-
Sandhya Sethia
Company Secretary & Compliance Officer
Membership No: A29579

Date: July 22, 2026
Place: New Delhi

NOTES:

1. In accordance with the applicable provisions of the Companies Act, 2013 ("**the Act**") read with rules made thereunder, pursuant to General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("**MCA**") read with the applicable circulars, issued earlier in this regard by the MCA (collectively referred to as "**MCA Circulars**"), companies are allowed to convene their AGM through VC or OAVM, without the physical presence of members at a common venue. Accordingly, the AGM of the Company is being held through VC or OAVM. The members are requested to attend and participate in the AGM through VC or OAVM.

2. The MCA Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") have dispensed the requirement

of sending the physical copies of the AGM Notice and Annual Report to the shareholders. Accordingly, this Notice, along with the Annual Report for the financial year ended March 31, 2026 ("**Annual Report for F.Y. 2025-26**"), will be sent only through electronic mode to the members, whose names appear in the register of members/ list of beneficial owners as on Wednesday, July 22, 2026 and whose email addresses are registered with the Company/ registrar to issue and share transfer agent ("**RTA**")/ depository(ies)/ depository participants ("**DP**"). Additionally, as per SEBI Listing Regulations, the Company is also sending a letter to shareholders whose e-mail addresses are not registered with Company/ RTA/ depository(ies)/ DP providing the weblink, including the exact path of Company's website where the complete details of the Notice and Annual Report for F.Y. 2025-26 is available.

3. In accordance with the Secretarial Standard 2 on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India ("**ICSI**"), the proceedings of the AGM shall be deemed to be conducted at the registered office of the Company which shall be the deemed venue of the AGM.

4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014, SS-2, MCA Circulars, Regulation 44 of the SEBI Listing Regulations (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) read with master circulars including other circulars as issued by Securities and Exchange Board of India, ("**SEBI Circulars**"), the Company is providing facility of voting through electronic means to its shareholders in respect of the business(es) to be transacted at the AGM. Accordingly, the shareholders may either vote through remote e-voting facility provided by the Company as detailed in point no. 20 ("**Remote e-voting**") or through e-voting facility at the AGM as detailed in point no. 22 ("**Voting at the AGM**"), collectively referred to as "**e-Voting**".

5. The board of directors of the Company ("**Board**") has appointed Nitesh Latwal (CP no.: 16276), Partner, PI & Associates, Company Secretaries, in his absence, Ajay Khandelwal (CP no.: 18606), Partner, PI & Associates, Company Secretaries as the scrutinizer ("**Scrutinizer**") to scrutinize the voting process in a fair and transparent manner. The Board has appointed National Securities Depository Limited ("**NSDL**") as the e-voting agency for facilitating e-Voting.

6. Members who have cast their vote(s) by Remote e-voting may also attend and participate in the AGM through VC or OAVM means but shall not be entitled to cast their vote(s) again.

7. Members who will be attending/ participating in the AGM through VC or OAVM facility and have not cast their vote(s) on the resolutions through Remote e-voting and are otherwise not barred in doing so, shall be eligible for Voting at the AGM.

8. In compliance with the SEBI Listing Regulations, the Company will webcast the proceedings of the AGM.

9. Members may note that the Notice and Annual Report for the F.Y. 2025-26 is also available on the Company's website www.eternal.com, website of the stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively, and also at the website of e-Voting agency i.e. NSDL at www.evoting.nsdl.com. Any member desirous of obtaining the physical copy of the said Notice and Annual Report for F.Y. 2025-26, may write a request to the Company at companysecretary@eternal.com or to RTA at vishal.dixit@in.mpms.mufg.com or may send a duly signed request in original at the registered office of the Company mentioning DP ID and Client ID/ Folio no.

10. The AGM of the Company is being conducted through VC or OAVM facility, which does not require physical presence of members at a common venue, therefore, the facility for appointment of proxy by the members to attend and cast vote(s) is not available for AGM. Hence the proxy form, and attendance slip including route map are not annexed to this Notice. The body corporate members are entitled to appoint authorized representatives to attend the AGM through VC or OAVM and participate thereat and cast their vote(s) through e-Voting.

11. Members of the Company, whose names appear in the register of members / list of beneficial owners as on Wednesday, August 19, 2026 ("**Cut-off date**") are entitled for e-Voting on resolutions set forth in this Notice. Any shareholder, who becomes a member of the Company after dispatch of this Notice and holds shares as on the Cut-off date, may cast vote by following the process provided in this Notice for Remote e-voting and Voting at the AGM.

12. Members can join the AGM through VC or OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC or OAVM will be made available for 1000 members on a first come first served basis. Large shareholders (shareholders holding 2% or more shareholding), institutional investors, directors, key managerial personnel, the chairpersons of the audit committee, nomination and remuneration committee, stakeholders' relationship committee and auditors are allowed to attend the AGM without restriction on account of first come first served basis.

13. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

14. Voting rights of members shall be in proportion to the paid-up equity share capital of the Company held by them, as on the Cut-off date i.e. Wednesday, August 19, 2026. In the case of joint holders, the member whose name appears as the first holder in the order of the names as per the register of members of the Company/ records of the depository as on cut-off date will be entitled to vote at the meeting.

15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements maintained under Section 189 of the Act and the certificates from M/s Chandrasekaran Associates, Company Secretaries, (Firm Registration No.: P1988DE002500), Secretarial Auditors of the Company, in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and also any other document as mentioned in the notice shall be made available for inspection electronically by the members during the AGM. Members may access the scanned copy of these documents, upon log-in to NSDL e-Voting system at https://www.evoting.nsdl.com.

16. Brief profile of the director to be re-appointed including information required pursuant to Regulation 36 of the SEBI Listing Regulations read with the applicable provisions of SS-2 issued by the ICSI, is annexed as **Annexure-A**.

17. Nomination facility as per the provisions of section 72 of the Act is available to members holding shares in the Company. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out/cancel nomination or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form No. ISR-3 or SH-14, as applicable. Members holding shares in demat form may approach their respective DP to complete the nomination formalities.

18. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, bank mandate details, etc. to their respective DPs in case the shares are held in demat form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1 or ISR-2, as applicable, quoting their folio number and enclosing the self-attested supporting document(s). Further, members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

19. **Remote e-voting**

    The Remote e-voting period shall commence on Saturday, August 22, 2026 at 9:00 A.M. (IST) and ends on Tuesday, August 25, 2026 at 5:00 P.M. (IST). The said Remote e-voting module shall be disabled by NSDL for voting immediately thereafter. During this period, members of the Company holding shares either in physical form or in demat form, as on the Cut-off date i.e. Wednesday, August 19, 2026 may cast their vote by Remote e-voting. A person who is not a member on the Cut-off date should treat this Notice for information purposes only.

20. **Instructions for shareholders for Remote e-voting**

The way to vote electronically on NSDL e-Voting system consists of "**Two Steps**" as mentioned below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically on the NSDL e-Voting system

Step 1: Access to NSDL e-Voting system

Login method for e-Voting for shareholders:

In terms of SEBI Master Circular dated January 30, 2026 read with SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, shareholders holding shares in demat form are allowed to vote through their demat account maintained with depositories and depository participants. Shareholders are advised to update their mobile number and e-mail address in their demat account(s) in order to access e-Voting facility.

Type of shareholder	Login Method
Individual shareholders holding shares with NSDL	**A. OTP based Login** i. Click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. ii. Enter your 8-digit DP ID, 8-digit Client Id, PAN, Verification code and generate OTP. iii. Enter the OTP received on registered email id/ mobile number and click on login. iv. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-Voting page. v. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-voting period. **B. NSDL IDeAS facility** If you are already registered for NSDL IDeAS facility i. Visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-Services home page, click on "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and password. iii. After successful authentication, you will be able to see e-Voting services under Value added services. iv. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see the e-Voting page. v. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to the e-Voting website of NSDL for casting your vote during the remote e-voting period. If you are not registered for NSDL IDeAS facility i. Visit https://eservices.nsdl.com either on a personal computer or on a mobile. ii. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

Type of shareholder	Login Method
	C. E-voting website of NSDL i. Visit the e-Voting website of NSDL/ Open the web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. ii. Once the home page of the e-Voting system is launched, click on the icon "**Login**" which is available under '**Shareholder/ Member**' section. iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. iv. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-Voting page. v. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-voting period. **D.** Shareholders/ Members can also download the NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience **NSDL Mobile App is available on** App Store Google Play  
Individual shareholders holding shares with CDSL	**A. CDSL Easi/Easiest facility** If you are already registered for Easi/ Easiest facility i. Login through their existing user id and password. Option will be made available to reach the e-Voting page without any further authentication. ii. The users in order to login to Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon '**My Easi New (Token)**' Tab and then use your existing Easi/ Easiest username & password. iii. After successful login, the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the company. On clicking the e-Voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting vote during the remote e-voting period. Additionally, there are links provided to access the system of all e-Voting service providers, so that the user can visit the e-Voting service providers' website directly. The menu will have the link of e-voting service provider i.e., NSDL. Click on NSDL to cast vote. If you are not registered for CDSL Easi/Easiest facility i. Visit CDSL website www.cdslindia.com. ii. Click on login '**My Easi New (Token)**' Tab and then click on the registration option.

<table>
<tr><th>Type of shareholder</th><th>Login Method</th></tr>
<tr><td></td><td>B. E-Voting website of CDSL
i. The user can directly access e-Voting page by providing demat account number and PAN from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email as recorded in the demat account.
ii. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also will be able to directly access the system of all e-Voting Service Providers, where the e-voting is in progress.</td></tr>
<tr><td>Individual shareholders (holding shares in demat mode) login through their depository participants</td><td>i. Shareholders can also login through their demat account maintained with their Depository Participant registered with NSDL/ CDSL for e-Voting facility.
ii. Upon logging in to the demat account, you will be able to see the e-Voting option.
iii. Click on e-voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature.
iv. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-voting period.</td></tr>
<tr><td>Non-Individual Shareholders and Physical Shareholders</td><td>Non-Individual Shareholders and shareholders holding shares in physical form may login using any of the methods as provided in Login Method (A), (B) or (C) of ‘Individual Shareholders holding shares with NSDL’.
User ID details relevant for Login Method (C) in case of non-individual and physical shareholders is as follows:
<table>
<tr><th>Manner of holding shares</th><th>Your User ID is:</th></tr>
<tr><td>Shares held through NSDL</td><td>8 Character DP ID followed by 8 Digit Client ID</td></tr>
<tr><td>Shares held through CDSL</td><td>16 Digit Beneficiary ID</td></tr>
<tr><td>Shares held in physical form</td><td>EVEN Number followed by Folio Number registered with the company</td></tr>
</table></td></tr>
</table>

Important notes:

i Shareholders holding shares in demat mode unable to retrieve User ID/ Password are advised to use ‘Forget User ID’ and ‘Forget Password’ option” available at the website provided under the respective login methods.

ii. In case you are a non-individual shareholder or a shareholder holding shares in physical form using the NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

How to retrieve your ‘initial password’?: If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email address. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

iii. Shareholders holding shares in physical form who have not received or have forgotten their password are advised to use the "Physical User Reset Password?" option on the NSDL e-Voting.

iv. Shareholders who are unable to get the password by aforesaid two options, can send a request at evoting@nsdl.com mentioning their demat account number/ folio number, PAN, name and registered address etc.

Helpdesk

Login type	Helpdesk details
Individual shareholders holding shares with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual shareholders holding shares with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911
Shareholders other than individual shareholders and the shareholders holding shares in physical mode	Shareholders facing any technical issue in login can contact Ms. Pallavi Mhatre, Deputy Vice President, NSDL by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.

Step 2: Cast your vote electronically on the NSDL e-Voting system

i. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and general meeting is in active status.

ii. Select "EVEN" of the Company for which you wish to cast your vote during the remote e-Voting period.

iii. Now you are ready for e-voting as the voting page opens.

iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on "**Submit**" and also "**Confirm**" when prompted.

v. Upon confirmation, the message "**Vote cast successfully**" will be displayed.

vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

21. **General Guidelines for shareholders**

a. Shareholders including body corporate, companies, mutual funds etc., (i.e. other than individuals, HUF, NRI etc.) can send a scanned copy (PDF/ JPG format) of the board resolution/ authority letter, etc. authorising its representative to attend the AGM or to vote through e-voting, to the Scrutinizer at info@piassociates.co.in with a copy marked to the Company at companysecretary@eternal.com and e-voting agency at evoting@nsdl.com. Shareholders including body corporate, companies, mutual funds etc., (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under the "e-Voting" tab in their login.

b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In

such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available at the download section of www.evoting.nsdl.com or send a query to Ms Pallavi Mhatre, Deputy Vice President, National Securities Depository Ltd., 301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051, at the designated e-mail address: evoting@nsdl.com or at telephone no.: 022 - 4886 7000. This person may also be contacted for any grievances connected with the Remote e-voting.

22. **Instructions for shareholders for Voting at the AGM are as under:-**

a. The procedure for Voting at the AGM is the same as the instructions mentioned at point no. 20 for Remote e-voting.

b. Only those shareholders, who will be present in the AGM through VC or OAVM facility and have not cast their vote on the resolution(s) through Remote e-voting and are otherwise not barred from doing so, shall be eligible for Voting at the AGM through e-Voting system.

c. Shareholders who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

d. The details of the person who may be contacted for any grievances connected with the facility for Voting at the AGM, shall be the same person mentioned for Remote e-voting.

23. **Instructions for shareholders for joining and attending the AGM through VC or OAVM are as under:**

a. The Shareholders will be provided with a facility to attend the AGM through VC or OAVM through the NSDL e-Voting system. Shareholders may access the same by following the steps mentioned above for 'Access to NSDL e-Voting system'. After successful login, you can see a link of "VC or OAVM" placed under the "Join meeting" menu against the company name. You are requested to click on the VC or OAVM link placed under the Join meeting menu. Please note that the shareholders who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the Remote e-voting instructions mentioned in the notice to avoid last minute rush.

b. Shareholders are encouraged to join the meeting through tablets/ laptops connected through broadband for better experience.

c. Shareholders will be required to allow cameras and use the Internet with a good speed to avoid any disturbance during the meeting.

d. Shareholders connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio/ visual loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

24. **Process for those members whose e-mail addresses are not registered with the DPs/RTA/ Company for registration of e-mail addresses and procuring user id and password for e-Voting for the resolutions set out in this AGM Notice:**

Registration of e-mail address temporarily with RTA:

a. Visit the https://web.in.mpms.mufg.com/EmailReg/Email_Register.html.

b. Select the Name of the Company from the dropdown: Eternal Limited.

c. Enter the DP ID & Client ID / Physical Folio Number, Name of the Shareholders, PAN details, Mobile number and e-mail id.

d. Shareholders holding shares in the physical form need to additionally enter one of the share certificate(s) numbers.

e. Click on the Continue button.

f. The system will send OTP on Mobile and E-mail Address.

g. OTP received by the shareholder needs to be entered in the link for verification.

h. Click on the Submit button.

Registration of e-mail address permanently with Company/DP:

For demat holdings - Shareholders are requested to register the e-mail address with the respective DP by following the procedure prescribed by the DP.

For physical holdings - Shareholders are requested to register their email address with RTA by submitting Form ISR-1 along with self-attested copy of your PAN card and aadhar card to the RTA at MUFG Intime India Private Limited, Noble Heights, 1st Floor, Plot NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi – 110058, Tel No. 011-49411000. Shareholders can also upload the form along with the above referred documents with e-sign affixed while accessing URL https://web.in.mpms.mufg.com/KYC/index.html.

The aforementioned forms are available on RTA's website at https://in.mpms.mufg.com → Resources → Downloads → KYC → Formats for KYC and may also be downloaded from the Company's website at https://www.eternal.com/investor-relations/announcements/

Once the email address is successfully registered, a copy of the Notice of the 16th AGM along with the Annual Report for F.Y. 2025 -26 will be sent to the registered email address along with the User ID and the password to cast vote.

For assistance regarding the routine queries, shareholders may click on the chatbot icon on RTA's website at https://in.mpms.mufg.com and connect with "iDia", or they may contact RTA at investor helpdesk on Tel no.: 022-49186000 or investor.helpdesk@in.mpms.mufg.com.

Further, those shareholders who have already registered their e-mail addresses are requested to keep their e-mail address validated/ updated with their DPs / RTA to enable servicing of notices/documents/ annual reports and other communications electronically to their e-mail address in the future.

25. **Shareholders may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing their name, demat account number/ folio number and scanned copy of the share certificate (front and back) or client master list / copy of consolidated account statement, self attested copy of PAN card, self attested copy of aadhaar card.**

    Shareholders are requested to follow steps mentioned under **Step 1 i.e. "Login method for e-Voting for shareholders"**.

26. Ms. Pallavi Mhatre, Deputy Vice President, National Securities Depositories Limited, Email - evoting@nsdl.com, Contact no. - 022 - 4886 7000, Address- National Securities Depository Limited, 301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai - 400051 is responsible for addressing the grievances connected with facility for voting by electronic means.

27. Members are encouraged to express their views or send their queries/ questions in advance from their registered email address mentioning their name, DP ID and client ID/ Folio no., No. of shares, PAN at companysecretary@eternal.com on or before Wednesday, August 19, 2026 till 5:00 P.M. (IST).

28. Members who like to express their views or ask questions during the AGM may register themselves as a speaker, by sending a request from their registered email address, mentioning their name, DP ID and client ID/ Folio no., no. of shares, PAN, mobile number at companysecretary@eternal.com on or before Wednesday, August 19, 2026 till 5:00 P.M. (IST). Those members, who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

29. **Instructions for shareholders/ members to speak during the AGM:**

    a. Shareholders who would like to speak during the meeting must register their request with the Company.

    b. Shareholders will get confirmation on a first come first served basis.

    c. Shareholders will receive their "**speaking serial number**" once they mark attendance for the meeting.

    d. Other shareholders may ask questions to the panelist, via active chat-box during the meeting.

    e. Please remember your speaking serial number and start your conversation with the panelist by switching on video mode and audio of your device.

    Shareholders are requested to speak only when the moderator of the meeting/ management will announce the name and serial number for speaking.

30. The transcript of the AGM will be hosted on the website of the Company as soon as possible.

31. **Declaration of voting results:**

    a. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through e-Voting and will submit a consolidated Scrutinizer's report of the total votes cast in favour, against, abstained, if any, to the Chairman or any person authorized by him, who shall countersign the same. The results will be declared not later than 2 working days from the conclusion of the AGM. Subject to receipt of requisite number of votes, the resolution(s) shall be deemed to be passed on the date of the AGM.

    b. The voting result along with the Scrutinizer's report will be forwarded to the stock exchanges viz. BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com, displayed at the registered office and corporate office of the Company, and additionally, be uploaded on the Company's website www.eternal.com and on the website of NSDL- the e-Voting agency at www.evoting.nsdl.com.

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

Sd/-
Sandhya Sethia
Company Secretary & Compliance Officer
Membership No.: A29579

Date: July 22, 2026
Place: New Delhi

Annexure-A

Details of director retiring by rotation and seeking re-appointment at the meeting

Particulars	Details
Name	Sanjeev Bikhchandani
Directors Identification Number	00065640
Original date of appointment	April 13, 2018
Brief resume of the Director (Including age and qualifications)	Sanjeev Bikhchandani, aged 63, is the Non-Executive Nominee Director on the Board of the Company, representing Info Edge (India) Limited ("**Info Edge**"). Sanjeev is the Founder and Executive Director of Info Edge, the parent company of several of India's most prominent digital platforms, including Naukri.com, 99acres.com, Jeevansathi.com, and Shiksha.com. With a distinguished track record in advancing India's entrepreneurial ecosystem, Mr. Bikhchandani has held influential roles including President of The Indus Entrepreneurs ("**TiE**") Delhi, member of its Global Board of Trustees, Chair of NASSCOM's Internet Council and a member of Venture Capital Investment Committee for SIDBI Fund of Funds for startups. He continues to shape the ecosystem through his roles with the All India Management Association, CIIE Initiatives at IIM Ahmedabad and the National Startup Advisory Council. Deeply committed to philanthropy, Sanjeev is a founding trustee of Ashoka University and a patron of the 1947 Partition Archive, a non-profit dedicated to preserving the oral histories of Partition survivors. He also extends his support to several other social and non-profit initiatives. Mr. Bikhchandani completed his schooling at St. Columba's School, New Delhi. He holds a degree in Economics from St. Stephen's College, Delhi University and a postgraduate degree from the Indian Institute of Management, Ahmedabad. In recognition of his distinguished contributions to trade and industry, he was conferred the Padma Shri by the Government of India in January 2020, along with several other prestigious awards and honours.
Experience and nature of expertise in specific functional area	Seasoned entrepreneur with extensive experience in business development, strategic and financial planning.
Shareholding in the Company, either directly or by way of beneficial ownership	Nil
Terms and conditions of appointment/ re-appointment	In terms of Section 152(6) of the Act, he is a non-executive nominee director, liable to retire by rotation.
No. of meetings of the Board attended during the financial year 2025-26	8 (Eight)

Particulars	Details
Remuneration sought to be paid and remuneration last drawn	The Company has not paid and does not propose to pay any remuneration and sitting fees.
Directorships, Membership / Chairmanship of Committees of other Boards along with the listed entities from which the director has resigned in the past three years	**Directorship:** **Listed:** • Info Edge (India) Limited **Unlisted:** • Naukri Internet Services Limited • Startup Investments (Holding) Limited • Startup Internet Services Limited • Redstart Labs (India) Limited • Smartweb Internet Services Limited • Allcheckdeals India Private Limited • Jeevansathi Internet Services Private Limited • Calangute Advisory Services Private Limited • CIIE Initiatives • International Foundation for Research and Education • Government e-Marketplace • Gujarat Foundation for Entrepreneurial Excellence **Membership/ Chairmanship of committees of other companies:** Info Edge (India) Limited: • Risk Management Committee - Member • Corporate Social Responsibility Committee – Member • Business Responsibility & Sustainability Reporting Committee – Chairman • Committee of Executive Directors – Chairman **Listed Entities from which he has resigned in past three years:** None
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None