

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of Zomato Media Private Limited (Formerly known as "DC Foodiebay Online Services Private Limited")

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Zomato Media Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - (e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For **S R B C. & Co LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 324982E

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**Per Yogesh Midha**  
Partner  
Membership Number: 94941  
Place of Signature: Gurgaon  
Date: April 23, 2013

**ZOMATO MEDIA PRIVATE LIMITED**  
(Formerly known as DC Foodiebay Online Services Private Limited)  
Balance Sheet as at 31 March 2013

	Notes	31 March, 2013 (Amount in Rs.)	31 March, 2012 (Amount in Rs.)
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	284,522	221,600
Reserves and surplus	4	564,619,763	96,840,260
		<b>564,904,285</b>	<b>97,061,860</b>
<b>Non - current liabilities</b>			
Long term borrowings		-	-
Deferred tax liabilities (Net)		-	124,000
Trade payables	5	562,688	476,273
Long term provisions	6	1,704,989	600,273
		<b>2,267,677</b>	<b>600,273</b>
<b>Current liabilities</b>			
Short term borrowings	7	-	11,539
Trade payables	8	8,784,920	1,355,229
Other current liabilities	8	6,636,583	4,391,574
Short term provisions	6	4,692	1,856
		<b>15,426,195</b>	<b>5,760,198</b>
		<b>582,598,157</b>	<b>103,422,331</b>
<b>Assets</b>			
<b>Non - current assets</b>			
<b>Fixed assets</b>			
Tangible assets	9	14,033,444	7,211,410
Intangible assets	10	2,964,683	592,671
Capital work in progress		-	-
Non-current investments	11	50,000,000	-
Loans and advances	12	3,444,139	2,900,000
Other non current assets	13	163,237,430	180,000
		<b>233,679,696</b>	<b>10,884,081</b>
<b>Current assets</b>			
Current investments	14	150,069,016	-
Inventories	15	3,524,133	-
Trade receivables	16	15,427,920	5,526,816
Cash and bank balances	17	166,844,556	83,749,646
Loans and advances	12	13,052,835	3,207,329
Other current assets	13	-	54,459
		<b>348,918,460</b>	<b>92,538,250</b>
		<b>582,598,157</b>	<b>103,422,331</b>

**Summary of significant accounting policies**

2.1

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

As per our report of even date

**For S R B C & CO LLP**  
Firm registration number: 324982E  
Chartered Accountants

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

per Yogesh Midha  
Partner  
Membership No.: 94941

**Pankaj Chaddah**  
(Director)

**Deepinder Goyal**  
(Director)

Place: Gurgaon  
Date:

**ZOMATO MEDIA PRIVATE LIMITED**  
(Formerly known as DC Foodiebay Online Services Private Limited)  
Statement of profit and loss for the year ended 31 March 2013

	Notes	31 March, 2013 (Amount in Rs.)	31 March, 2012 (Amount in Rs.)
<b>Income</b>			
Revenue from operations (net)	18	113,762,592	20,422,268
Other income	19	9,156,939	482,256
<b>Total revenue (I)</b>		<b>122,919,531</b>	<b>20,904,524</b>
<b>Expenses</b>			
Purchase of traded goods	20	4,065,683	-
(Increase)/ decrease in inventories of traded goods	20	(3,524,133)	-
Employee benefits expense	21	92,004,274	39,739,998
Depreciation & amortization expense	22	9,194,688	4,776,313
Finance costs	23	82,339	47,257
Other expenses	24	120,609,423	52,827,989
<b>Loss before tax</b>		<b>(99,512,743)</b>	<b>(76,487,033)</b>
Tax expense		-	-
- Current Tax		-	-
Total tax expense		-	-
<b>Loss after taxation but before prior period items</b>		<b>(99,512,743)</b>	<b>(76,487,033)</b>
Prior period items	25	805,692	-
<b>Loss for the year</b>		<b>(100,318,435)</b>	<b>(76,487,033)</b>
<b>Earnings per equity share (nominal value of share Re. 1 (31 March 2012: Re. 1))</b>	26		
Basic/ diluted (loss) per equity share		(535.92)	(495.45)
Computed on the basis of total loss for the year			

**Summary of significant accounting policies** 2.1

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

As per our report of even date

**For S R B C & CO LLP**  
Firm registration number: 324982E  
Chartered Accountants

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

per Yogesh Midha  
Partner  
Membership No.: 94941

Pankaj Chaddah  
(Director)                      Deepinder Goyal  
(Director)

Place: Gurgaon  
Date:

**ZOMATO MEDIA PRIVATE LIMITED**  
(Formerly known as DC Foodiebay Online Services Private Limited)  
Cash Flow Statement for the year ended 31 March 2013

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
<b>Cash flow from operating activities</b>		
Loss before tax	(100,318,435)	(76,487,033)
Non-cash adjustment to reconcile loss before tax to net cash flow		
Depreciation and amortization	9,194,688	4,776,313
Profit on sale of fixed assets	(103,399)	-
Interest expenses	-	-
Interest income	(8,885,372)	(376,651)
Dividend income	(69,016)	-
<b>Operating loss before working capital changes</b>	<b>(100,181,534)</b>	<b>(72,087,371)</b>
<b>Movement in working capital :</b>		
Increase/ (decrease) in trade payables	7,868,379	878,678
Increase/ (decrease) in provisions	1,231,490	344,658
Increase/ (decrease) in other current liabilities	2,245,009	3,750,935
Increase/ (decrease) in short-term provisions	-	-
Decrease / (increase) in trade receivables	(9,901,104)	(3,293,518)
Decrease/ (increase) in inventories	(3,524,133)	-
Decrease / (Increase) in loans & advances	(10,389,645)	(4,394,769)
<b>Cash used in operation</b>	<b>(12,470,005)</b>	<b>(2,714,016)</b>
Direct taxes paid (net of refund)	-	-
<b>Net cash from/(used) in operating activities (A)</b>	<b>(12,470,005)</b>	<b>(2,714,016)</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets including CWIP and capital advance	(18,615,344)	(9,151,207)
Proceeds from sale of fixed assets	330,010	31,714
Invested in bank deposit (having original maturity of more than three months)	(283,299,459)	(1,180,000)
Purchase of non-current investments	(50,000,000)	-
Purchase of current investments	(150,069,016)	-
Interest received	7,101,206	322,192
Foreign Currency Monetary Item Translation Difference Account on foreign branches	(449,572)	-
Dividend received	69,016	-
<b>Net cash from/(used) in investing activities (B)</b>	<b>(494,933,159)</b>	<b>(9,977,301)</b>
<b>Cash flows from financing activities</b>		
Proceed from issuance of equity share capital	440,074,033	30,002,148
Proceed from issuance of preference share capital	128,536,461	134,999,958
Proceed from long term borrowing	-	-
Proceed from short term borrowing	-	-
Repayment of short term borrowings	(11,539)	11,539
Interest paid	-	-
<b>Net cash from/(used) in financing activities (C)</b>	<b>568,598,955</b>	<b>165,013,645</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(38,985,743)</b>	<b>80,234,957</b>
Cash and cash equivalents at the beginning of year	82,749,646	2,514,689
<b>Cash and cash equivalents at end of year</b>	<b>43,763,903</b>	<b>82,749,646</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	288,599	72,523
Cheque on hand	-	437,790
With banks - on current account	28,283,974	82,239,333
-on deposit account	15,191,329	-
<b>Total cash and cash equivalents (note 17)</b>	<b>43,763,902</b>	<b>82,749,646</b>

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As per our report of even date

For S R B C & CO LLP  
Firm registration number: 324982E  
Chartered Accountants

per Yogesh Midha  
Partner  
Membership No. 94941

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

Pankaj Chaddah      Deepinder Goyal  
(Director)              (Director)

Place:  
Date:

ZOMATO MEDIA PRIVATE LIMITED  
(Formerly known as DC Foodiebay Online Services Private Limited)  
Notes to financial statements for the year ended 31 March 2013

3 Share capital

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
<b>Authorized shares</b>		
400,000 (31 March 2012: 400,000) equity shares of Re. 1 each	400,000	400,000
200,000 (31 March 2012: 200,000) 0.1% optionally convertible cumulative redeemable preference shares (OCCRPS) of Re. 1 each	200,000	200,000
	<u>600,000</u>	<u>600,000</u>
<b>Issued, subscribed and fully paid-up shares</b>		
284,522 (31 March 2012: 177,016) equity shares of Re. 1 each	284,522	177,016
Nil (31 March 2012: 44,584) 0.1 % OCCRPS of Re. 1 each	-	44,584
<b>Total issued, subscribed and fully paid-up share capital</b>	<u>284,522</u>	<u>221,600</u>

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

Equity shares	31 March 2013		31 March 2012	
	No.	(Amount in Rs.)	No.	(Amount in Rs.)
At the beginning of the year	177,016	177,016	140,602	140,602
Conversion of OCCRPS into equity shares	63,506	63,506	-	-
Issued during the year	44,000	44,000	36,414	36,414
<b>Outstanding at the end of the year</b>	<u>284,522</u>	<u>284,522</u>	<u>177,016</u>	<u>177,016</u>
Preference shares	31 March 2013		31 March 2012	
	No.	(Amount in Rs.)	No.	(Amount in Rs.)
At the beginning of the year	44,584	44,584	-	-
Issued during the year	18,922	18,922	44,584	44,584
Conversion into equity shares	63,506	63,506	-	-
<b>Outstanding at the end of the year</b>	<u>-</u>	<u>-</u>	<u>44,584</u>	<u>44,584</u>

b) Terms/ rights attached to equity shares

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

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

c) Terms of conversion/redemption of OCCRPS

During the year ended 31 March 2013, the Company issued 18,922 OCCRPS of Re. 1 each fully paid-up at a premium of Rs. 6795 per share. OCCRPS carry cumulative dividend @ 0.1% p.a. The company declares and pays dividends in Indian rupees. The preferential dividend is cumulative and shall accrue from year to year whether or not paid. All accrued dividends shall be paid in full (together with dividends accrued from prior years) prior to and in preference to any dividend or distribution. Subject to the applicable laws, the OCCRPS holder shall be entitled to receive notice of and vote on all matters that are submitted to vote of the shareholders of the company (including the ordinary shares). Each OCCRPS shall entitle the holder to the number of votes equal to the number of whole or fractional ordinary shares into which such OCCRPS could then be converted.

Each holder of OCCRPS are entitled to convert the OCCRPS into ordinary shares at any time in one or more tranches after the respective closing date on which such OCCRPS was issued and upto 15 years from the date of agreement (i.e. 2 September, 2011). If the holder exercises its conversion option, the company will issue 1 equity shares for each OCCRPS held.

Any OCCRPS in respect of which company has not received any conversion notice during the conversion period, shall be automatically redeemed by the company at a price equal to the subscription amount paid for it at the end of the conversion period. In the event of the liquidation of the company, total proceeds from the such liquidation, shall be distributed first to the holders of OCCRPS, until the holders have received the minimum return.

c) Shares held by holding company

Out of equity shares issued by the company, shares held by its holding company are as below:

	31 March 2013		31 March 2012	
	No.	(Amount in Rs.)	No.	(Amount in Rs.)
Info Edge (India) Limited 163,827(31 March 2012: 58,480) equity shares of Rs. 1/- each			163,827	58,480
			<u>163,827</u>	<u>58,480</u>

(d) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	31 March 2013		31 March 2012	
	No.	(Amount in Rs.)	No.	(Amount in Rs.)
Equity shares of Re 1 each fully paid				
Info Edge (India) Limited	163,827	57.58%	58,480	33.04%
Mr. Deepinder Goyal, Director	90,092*	32.00%	85,527	48.32%
Mr. Pankaj Chaddah, Director	23,013	8.00%	25,000	14.12%

\* This includes 21,054 shares held on behalf of Foodiebay Employee ESOP Trust (not yet constituted)

OCCRPS of Re 1 each fully paid				
Info Edge (India) Limited, Shareholder	-	-	44,584	100.00%

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

ZOMATO MEDIA PRIVATE LIMITED  
(Formerly known as DC Foodiebay Online Services Private Limited)  
Notes to financial statements for the year ended 31 March 2013

4 Reserves and surplus

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
<b>Securities premium account</b>		
Balance as per the last financial statements	184,196,999	19,275,891
Add: premium on issue of equity shares	439,966,527	29,965,734
Add: premium on issue of OCCRPS	128,581,045	134,955,374
<b>Closing balance</b>	<b>752,744,571</b>	<b>184,196,999</b>
<b>Deficit in the statement of profit and loss</b>		
Balance as per last financial statements	(87,356,739)	(10,869,654)
Loss for the year	(100,318,435)	(76,487,033)
Less: Appropriations		
Dividend on preference shares (amount per share Re. 0.001 (31 March 2012: Re. 0.001))	53	45
Tax on preference dividend	9	7
Total appropriations	62	52
<b>Net deficit in the statement of profit and loss</b>	<b>(187,675,236)</b>	<b>(87,356,739)</b>
Foreign Currency Monetary Item Translation Difference Account	(449,572)	-
<b>Total reserves and surplus</b>	<b>564,619,763</b>	<b>96,840,260</b>

5 Other long term liabilities

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Trade payables (refer note 31 for details of dues to micro and small enterprises)	562,688	124,000
	<b>562,688</b>	<b>124,000</b>

6 Provisions

	Long Term		Short Term	
	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
<b>Provision for employee benefits</b>				
Provision for Gratuity (note 27)	1,704,875	476,221	4,692	1,856
	<b>1,704,875</b>	<b>476,221</b>	<b>4,692</b>	<b>1,856</b>
<b>Other provisions</b>				
Proposed preference dividend	98	45	-	-
Provision for tax on proposed preference dividend	16	7	-	-
	<b>114</b>	<b>52</b>	<b>-</b>	<b>-</b>
	<b>1,704,989</b>	<b>476,273</b>	<b>4,692</b>	<b>1,856</b>

7 Short-term borrowings

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Credit from banks (unsecured)*	-	11,539
<b>Total short term borrowings</b>	<b>-</b>	<b>11,539</b>

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

8 Other current liabilities

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Trade payables (refer note 31 for details of dues to micro and small enterprises)	8,784,920	1,355,229
<b>Other liabilities</b>		
Share application money to be refunded*	56	23
Unearned revenue	5,396,543	3,079,400
<b>Others</b>		
Service tax payable	6,217	-
Tax deducted at source payable	1,167,015	1,312,151
Provident fund payable	66,752	-
	<b>6,636,583</b>	<b>4,391,574</b>
	<b>15,421,503</b>	<b>5,746,803</b>

\*Company intends to refund this amount and it carries no interest.

**ZOMATO MEDIA PRIVATE LIMITED**  
(Formerly known as DC Foodiebay Online Services Private Limited)  
Notes to financial statements for the year ended 31 March 2013

9 Tangible Assets

	(Amount in Rs.)						
	Air conditioner	Electrical Equipments	Furniture & Fittings	Computers	Motor Vehicles	Telephone Instruments	Total
<b>Cost</b>							
At 1 April 2011	211,142	218,273	516,862	2,164,533	-	328,270	3,439,080
Additions	149,704	617,999	1,077,104	5,480,402	158,025	1,035,332	8,518,566
Disposals	-	-	-	26,880	-	9,500	36,380
<b>At 31 March 2012</b>	<b>360,846</b>	<b>836,272</b>	<b>1,593,966</b>	<b>7,618,055</b>	<b>158,025</b>	<b>1,354,102</b>	<b>11,921,266</b>
Additions	639,130	2,320,013	1,418,145	8,044,712	410,685	2,252,417	15,085,102
Disposals	-	-	-	650,210	-	43,537	693,747
<b>At 31 March 2013</b>	<b>999,976</b>	<b>3,156,285</b>	<b>3,012,111</b>	<b>15,012,557</b>	<b>568,710</b>	<b>3,562,982</b>	<b>26,312,621</b>
<b>Depreciation</b>							
At 1 April 2012	4,157	12,644	244,404	158,482	-	6,396	426,083
Charge for the year	109,833	242,389	593,331	2,841,536	7,098	494,252	4,288,439
Disposals	-	-	-	2,467	-	2,199	4,666
<b>At 31 March 2012</b>	<b>113,990</b>	<b>255,033</b>	<b>837,735</b>	<b>2,997,551</b>	<b>7,098</b>	<b>498,449</b>	<b>4,709,856</b>
Charge for the year	277,315	724,400	1,025,943	4,774,800	33,018	1,200,981	8,036,457
Disposals	-	-	-	459,085	-	8,051	467,136
<b>At 31 March 2013</b>	<b>391,305</b>	<b>979,433</b>	<b>1,863,678</b>	<b>7,313,266</b>	<b>40,116</b>	<b>1,691,379</b>	<b>12,279,177</b>
<b>Net Block</b>							
At 31 March 2012	246,856	581,239	756,231	4,620,504	150,927	855,653	7,211,410
At 31 March 2013	608,671	2,176,852	1,148,433	7,699,291	528,594	1,871,603	14,033,444

10 Intangible assets

	(Amount in Rs.)			
	Software	Website	Trademarks	Total
<b>Gross Block</b>				
At 1 April 2011	61,845	432,022	-	493,867
Purchase	632,641	-	-	632,641
Disposals	-	-	-	-
<b>At 31 March 2012</b>	<b>694,486</b>	<b>432,022</b>	<b>-</b>	<b>1,126,508</b>
Purchase	394,913	125,174	3,010,156	3,530,243
Disposals	-	-	-	-
<b>At 31 March 2013</b>	<b>1,089,399</b>	<b>557,196</b>	<b>3,010,156</b>	<b>4,656,751</b>
<b>Amortization</b>				
At 1 April 2011	14,881	31,082	-	45,963
Charge for the year	207,072	280,802	-	487,874
Disposals	-	-	-	-
<b>At 31 March 2012</b>	<b>221,953</b>	<b>311,884</b>	<b>-</b>	<b>533,837</b>
Charge for the year	505,630	107,808	544,793	1,158,231
Disposals	-	-	-	-
<b>At 31 March 2013</b>	<b>727,583</b>	<b>419,692</b>	<b>544,793</b>	<b>1,692,068</b>
<b>Net Block</b>				
At 31 March 2012	472,533	120,138	-	592,671
At 31 March 2013	361,816	137,504	2,465,363	2,964,683



**ZOMATO MEDIA PRIVATE LIMITED**  
(Formerly known as DC Foodiebay Online Services Private Limited)  
Notes to financial statements for the year ended 31 March 2013

**11 Non-current investments**

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
<b>Non-trade investments (valued at cost unless stated otherwise)</b>		
<b>Unquoted mutual funds</b>		
ICICI Prudential mutual fund of Rs 10 each fully paid up 5,000,000 units (31 March 2012: Nil)	50,000,000	-
	<b>50,000,000</b>	<b>-</b>

**12 Loans and advances**

	Non-current		Current	
	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
<b>Capital advances</b>				
Unsecured, considered good	226,139	-	-	-
	<b>226,139</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Security deposit</b>				
Unsecured, considered good	3,218,000	2,900,000	1,831,257	866,000
	<b>3,218,000</b>	<b>2,900,000</b>	<b>1,831,257</b>	<b>866,000</b>
<b>Advances recoverable in cash or kind</b>				
Unsecured considered good	-	-	2,998,649	1,859,345
	<b>-</b>	<b>-</b>	<b>2,998,649</b>	<b>1,859,345</b>
<b>Other loans and advances</b>				
Advance income-tax (net of provision for taxation)	-	-	2,918,760	126,417
Prepaid expenses	-	-	2,201,317	207,345
Loan to employees	-	-	2,910,841	-
Balances with statutory/ government authorities	-	-	192,011	148,222
	<b>-</b>	<b>-</b>	<b>8,222,929</b>	<b>481,984</b>
<b>Total</b>	<b>3,444,139</b>	<b>2,900,000</b>	<b>13,052,835</b>	<b>3,207,329</b>

**13 Other assets**

	Non- Current		Current	
	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
<b>Unsecured, considered good unless stated otherwise</b>				
Non-current bank balances (refer note 17)	161,398,805	180,000	-	-
<b>Others</b>				
Interest accrued on fixed deposits	1,838,625	-	-	54,459
<b>Total</b>	<b>163,237,430</b>	<b>180,000</b>	<b>-</b>	<b>54,459</b>

**ZOMATO MEDIA PRIVATE LIMITED**  
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**Notes to financial statements for the year ended 31 March 2013**

14 Current investments

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Non-trade investments (valued at cost unless stated otherwise)		
Unquoted mutual funds		
IDFC Ultra Short Term Fund of Rs 10 each fully paid up 7,492,451 units (31 March 2012: Nil)	75,018,170	-
HDFC Mutual Fund of Rs. 10.0809 each fully paid up 7,444,856 units (31 March 2012: Nil)	75,050,846	-
	<b>150,069,016</b>	<b>-</b>
Aggregate amount of unquoted investments	150,069,016	-

15 Inventories (valued at lower of cost and net realisable value)

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Stock of book (food guide)	3,524,133	-
	<b>3,524,133</b>	<b>-</b>

16 Trade receivables

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	66,549	-
Doubtful	2,347,004	-
	2,413,553	-
Provision for doubtful receivables	(2,347,004)	-
	66,549	-
Other receivables		
Unsecured, considered good	15,361,371	5,526,816
Doubtful	44,100	-
	15,405,471	5,526,816
Provision for doubtful receivables	(44,100)	-
	15,361,371	5,526,816
<b>Total</b>	<b>15,427,920</b>	<b>5,526,816</b>

17 Cash and bank balances

	Non- Current		Current	
	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
<b>Cash and cash equivalents</b>				
Balances with banks:				
- On current accounts	-	-	28,283,974	82,239,333
- Deposits with maturity of less than 3 months	-	-	15,191,329	-
Cheques on hand	-	-	-	437,790
Cash on hand	-	-	288,599	72,523
	-	-	<b>43,763,902</b>	<b>82,749,646</b>
<b>Other bank balances</b>				
Deposits with original maturity for more than 12 months	161,398,805	180,000	-	-
Deposits with original maturity for more than 3 months but less than 12 months	-	-	123,080,654	1,000,000
	<b>161,398,805</b>	<b>180,000</b>	<b>123,080,654</b>	<b>1,000,000</b>
Amount disclosed under other non-current assets (note 13)	(161,398,805)	(180,000)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>166,844,556</b>	<b>83,749,646</b>
Pledged with company's bankers against guarantees given by them	180,000	180,000	-	1,000,000

**ZOMATO MEDIA PRIVATE LIMITED**  
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Notes to financial statements for the year ended 31 March 2013

18	Revenue from operations	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
	Sale of services		
	Revenue from advertisements	108,893,806	15,953,663
	Revenue from sale of events' tickets	3,367,432	2,744,712
	Revenue from restaurant bookings	1,501,354	1,723,893
	<b>Revenue from operations (net)</b>	<b>113,762,592</b>	<b>20,422,268</b>
19	Other income	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
	Interest income on		
	- Bank deposits	8,885,372	376,651
	Dividend income on		
	- Current investments	69,016	-
	Profit on sale of fixed assets	103,399	-
	Other non-operating income	99,152	105,605
		<b>9,156,939</b>	<b>482,256</b>
20	(Increase)/decrease in inventories	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
	Inventories at the end of the year		
	Traded goods	3,524,133	-
		<b>3,524,133</b>	<b>-</b>
	Inventories at the beginning of the year		
	Traded goods	-	-
		<b>(3,524,133)</b>	<b>-</b>
<b>Detail of purchase of traded goods</b>			
		31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
	Food guides	4,065,683	-
		<b>4,065,683</b>	<b>-</b>
21	Employee benefit expense	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
	Salaries, wages and bonus	85,810,314	37,463,181
	Contribution to provident and other funds	682,582	-
	Gratuity Expense (note 27)	1,231,490	344,658
	Staff welfare expenses	4,279,888	1,932,159
		<b>92,004,274</b>	<b>39,739,998</b>
22	Depreciation and amortization expense	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
	Depreciation of tangible assets	8,036,457	4,288,439
	Amortization of intangible asset	1,158,231	487,874
		<b>9,194,688</b>	<b>4,776,313</b>

**ZOMATO MEDIA PRIVATE LIMITED**  
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Notes to financial statements for the year ended 31 March 2013

23 Finance costs

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Bank Charges	82,339	47,257
	<b>82,339</b>	<b>47,257</b>

24 Other expenses

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Power & fuel	2,858,731	529,792
Rent	19,012,537	6,052,138
Rates and taxes	3,044,103	38,501
Repairs and maintenance:		
- Plant and machinery	1,542,591	1,584,681
- Building	945,029	767,128
Advertisement and sales promotion	48,457,683	31,290,844
Travelling and conveyance	21,351,423	3,601,665
Communication cost	9,192,767	2,399,653
Commission	676,059	591,470
Brokerage and discounts	207,950	568,989
Printing and stationary	880,174	919,833
Exchange difference (net)	3,183	69,230
Job work expenses	1,053,360	1,779,321
Legal and professional fees	6,408,662	1,819,777
Payment to auditor (refer detail below)	535,994	211,476
Deposits written off	-	300,000
Bad debts written off	1,873,583	234,397
Provision for doubtful debts and advances	2,391,104	-
Miscellaneous expenses	174,488	69,094
	<b>120,609,423</b>	<b>52,827,989</b>

Payment to auditor

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
As Auditor:		
Audit Fee	500,000	200,000
Reimbursement of expenses	35,994	11,476
<b>Total</b>	<b>535,994</b>	<b>211,476</b>

25 Prior period items

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Prior period expenses		
Salaries, Wages and Bonus	365,093	-
Provident Fund	440,599	-
	<b>805,692</b>	<b>-</b>

26 Earnings per share (EPS)

The following reflects the profit and share data used in the basic EPS computations:

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
<b>Total operations for the year</b>		
Net loss for calculation of basic EPS	(100,318,496)	(76,487,033)
Weighted average number of equity shares in calculating basic EPS	187,188	154,379
Basic/ diluted (loss) per equity share	(535.92)	(495.45)

There are potential equity shares as on 31 March 2013 and 31 March 2012 in the form of OCCRPS. As these are anti dilutive, they are ignored in the calculation of diluted earning per share and accordingly the diluted earning per share is the same as basic earnings per share.

27 Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service. The scheme is unfunded.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plans.

Statement of profit and loss

Net employee benefit expense recognized in employee cost

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Current service cost	1,096,807	399,635
Interest cost on benefit obligation	40,637	10,006
Expected return on plan assets	-	-
Net actuarial (gain) / loss recognized in the period	94,046	(64,983)
Past service cost	-	-
<b>Net benefit expense</b>	<b>1,231,490</b>	<b>344,658</b>
Actual return on plan assets	-	-

Balance sheet

Benefit asset/liability

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Present value of defined benefit obligation	1,709,567	478,077
Fair value of planned assets	-	-
<b>Plan (asset)/liability</b>	<b>1,709,567</b>	<b>478,077</b>

Changes in the present value of the defined benefit obligation are as follows:

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Opening defined benefit obligation	478,077	133,419
Current service cost	1,096,807	399,635
Interest cost	40,637	10,006
Benefit paid	-	-
Actuarial (gain) / losses on obligation	94,046	(64,983)
<b>Closing defined benefit obligation</b>	<b>1,709,567</b>	<b>478,077</b>

Changes in fair value of planned assets are as follows:

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Opening fair value of planned assets	-	-
Expected return	-	-
Contribution by the employer	-	-
Benefit paid	-	-
Actuarial gain / (losses)	-	-
<b>Closing fair value of planned assets</b>	<b>-</b>	<b>-</b>

The principal assumptions used in determining gratuity obligations for the company's plans are shown below:

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Discount rate	8.00%	8.50%
Expected rate of return on assets	NA	NA

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts for the current and previous period are as follows\*

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)	31 March 2011 (Amount in Rs.)
<b>Gratuity</b>			
Defined benefit obligation	1,709,567	478,077	133,419
Plan assets	-	-	-
Surplus/(deficit)	(1,709,567)	(478,077)	(133,419)
Experience adjustments on plan liabilities	(35,832)	26,123	-
Experience adjustments on plan assets	-	-	-

\*Since, the company has started its operations from 18 January 2010 and prepared its financial statements first time from 18 January 2010 to 31 March 2011, above mentioned disclosures for other previous two periods are not applicable.

28 Leases

Operating lease: company as lessee

The company has operating lease for space for office premises.

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
<b>Lease payment for the period</b>		
Rent for office premises	19,012,537	6,052,138
	<u>19,012,537</u>	<u>6,052,138</u>

The Company has not given or taken any sub-leases during the current year.

29 Segment information

Business segments

The primary reporting of the Company has been performed on the basis of business segment. The company is engaged in operating an internet portal providing all sorts of information, including but not limited to details of menus, contacts, discount offers, quality of service & food about restaurants & caterers, and other service providers to be availed by users of the website in making informed decisions about their dining options and related facilities and by restaurants, hotels and other caterers to advertise themselves to the target audience in India & abroad.

Geographical segments

Secondary Segmental reporting is performed on the basis of the geographical location of customers. The following tables show the distribution of the Company's sales by geographical market, carrying amount of segment assets and addition to segment assets by geographical area in which assets are located:

Sales:

Particulars	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
India	110,703,857	20,422,268
Others	3,058,735	0
<b>Total</b>	<u>113,762,592</u>	<u>20,422,268</u>

Assets and additions to tangible and intangible fixed assets by geographical area:

The following table shows the carrying amount of segment assets and addition to segment assets by geographical area in which assets are located:

Particulars	Carrying amount of segment assets and Intangible assets		Addition to fixed assets and intangible assets	
	31 March 2013	31 March 2012	31 March 2013	31 March 2012
India	13,905,147	-	-	-
Other	9,180,849	-	862,001	-
<b>Total</b>	<u>23,085,996</u>	<u>-</u>	<u>862,001</u>	<u>-</u>

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Notes to financial statements for the year ended 31 March 2013

30 Name of related parties and related party relationship

Holding Company	Info Edge (India) Limited (w.e.f.28th March,2013)
Key Management Personnel	Deepinder Goyal (Director) Pankaj Chaddah (Director) Sudhir Bhargava (Director)

Related Party Disclosure

Nature of Transactions	Key Management Personnel		Holding company		Associates		Total	
	31 March 2013	31 March 2012	31 March 2013	31 March 2012	31 March 2013	31 March 2012	31 March 2013	31 March 2012
<b>Remuneration paid to Directors</b>								
Pankaj Chaddah	2,079,603	1,691,664	-	-	-	-	2,079,603	1,691,664
Deepinder Goyal	3,362,502	2,436,360	-	-	-	-	3,362,502	2,436,360
<b>Equity Share Capital Issued</b>								
Info Edge (India) Limited	-	-	96,979	-	-	36,083	96,979	36,083
Deepinder Goyal on behalf of Foodiebay Employee ESOP Trust (not yet constituted)	-	-	10,527	-	-	-	10,527	-
<b>Preference Share Capital (OCCRPS) Issued</b>								
Info Edge (India) Limited	-	-	18,922	-	-	44,584	18,922	44,584
<b>Securities premium received</b>								
On equity shares (Info Edge (India) Limited)	-	-	439,966,527	-	-	28,963,936	439,966,527	28,963,936
<b>On preference shares (OCCRPS)</b> (Info Edge (India) Limited)	-	-	128,581,045	-	-	134,955,374	128,581,045	134,955,374
<b>Payment of Expenses</b>								
Recruitment Expenses (Info Edge (India) Limited)	-	-	2,809	-	-	-	2,809	-
<b>Balance Payable at the end of the period:*</b>								
Pankaj Chaddah	37,573	-	-	-	-	-	37,573	-
Deepinder Goyal	399,008	-	-	-	-	-	399,008	-
<b>Balance Receivable at the end of the period:*</b>								
Pankaj Chaddah	-	25,230	-	-	-	-	-	25,230
Deepinder Goyal	-	258,580	-	-	-	-	-	258,580

(This space has intentionally been left blank)

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

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

32 Unhedged foreign currency exposure

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Debtors	AED 29,175 @14.7 (Rs.428,873) GBP 450 @ 82.32 (Rs.37,044)	-
Bank	AED 237,658 @14.7 (Rs.3,493,573)	-
Cash in Foreign Currency	AED 12,367 @14.7 (Rs.181,796) GBP 1,161 @ 82.32 (Rs.95,603)	-
Advance recoverable in cash or in kind or for value to be received	AED 61,241 @14.7 (Rs.900,240) GBP 9,197 @ 82.32 (Rs.757,108)	-
Other Loans & Advances	AED 31,391 @14.7 (Rs.461,446) GBP 879 @ 82.32 (Rs.72,318)	-

33 Value of imports calculated on CIF basis

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Capital goods	1,746,546	-
<b>Total</b>	<b>1,746,546</b>	<b>-</b>

34 Expenditure in foreign currency (accrual basis)

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Power & Fuel	94,474	-
Rent	5,862,040	-
Repairs and Maintenance:		
- Plant and Machinery	543,225	-
- Building	101,815	-
Travelling and Conveyance	7,229,399	-
Communication cost	1,066,417	-
Printing and stationery	108,998	-
Legal and Professional Fees	3,065,697	-
Salaries, wages and bonus	4,818,038	-
Staff welfare expenses	810,097	-
Bank Charges	17,985	-
Provision for Doubtful Debts	44,100	-
Miscellaneous Expenses	55,840	-
Advertisement Expenses	7,618,956	5,998,572
<b>Total</b>	<b>31,437,081</b>	<b>5,998,572</b>

35 Earning in foreign currency (accrual basis)

	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)
Sales	3,058,735	-
<b>Total</b>	<b>3,058,735</b>	<b>-</b>

36 As at the period ending on March 31, 2013 and March 31, 2012, the Company is having net deferred tax assets primarily comprising of unabsorbed Depreciation and carry forward Losses under tax laws. However in the absence of virtual certainty as to its realization of Deferred Tax Assets (DTA), DTA has not been created.

37 Previous year figures

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

As per our report of even date

For S R B C & CO LLP  
Firm registration number: 324982E  
Chartered Accountants

per Yogesh Mishra  
Partner  
Membership No.: 94941

Pankaj Chaddah  
(Director)

Deepinder Goyal  
(Director)

Place: Gurgaon  
Date: