

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.: Outcome of the Board Meeting held on January 21, 2026

Dear Sir/ Ma'am,

Pursuant to Regulation 30, 33 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and other relevant circulars issued by SEBI in this regard ("**SEBI Circulars**"), we wish to inform you that the board of directors of Eternal Limited (Formerly known as Zomato Limited) ("**the Board**" and "**the Company**", respectively) at its meeting held today i.e. January 21, 2026, inter alia, has:

1. Approved the unaudited financial results (standalone and consolidated) for the quarter and nine months ended on December 31, 2025 ("**Financial Results**"). Further, the said results have been subjected to limited review by M/s Deloitte Haskins & Sells, statutory auditors of the Company. A copy of the Financial Results, along with the Limited Review Report issued by the statutory auditors, is enclosed.
2. Accepted the resignation of Deepinder Goyal (DIN:02613583) as the Director, Managing Director & Chief Executive Officer of the Company, effective close of business hours on February 1, 2026.
3. Recommended the appointment of Deepinder Goyal (DIN:02613583) as the Vice Chairman & Director on the Board, effective upon shareholders' approval.
4. Approved the appointment of Albinder Singh Dhindsa (currently, CEO-Blinkit) as Chief Executive Officer and Key Managerial Personnel of the Company w.e.f. February 01, 2026.

The meeting of the Board commenced at 2:00 P.M. and concluded at 3:35 P.M.

The required details w.r.t. aforesaid appointment(s) and cessation under SEBI Circulars are enclosed as **Annexure - A**

The above information will also be hosted on the website of the Company i.e. www.eternal.com

For Eternal Limited
(Formerly known as Zomato Limited)

Sandhya Sethia
Company Secretary & Compliance Officer
Place: New Delhi
Date: January 21, 2026
Encl.: As above

ETERNAL LIMITED (Formerly known as Zomato Limited)

Registered Address: Ground Floor 12A, 94 Meghdoot, Nehru Place, New Delhi - 110019, India

CIN: L93030DL2010PLC198141, **Telephone Number:** 011 - 40592373

Annexure - A

a) Details w.r.t. appointment of Albinder Singh Dhindsa as Chief Executive Officer & Key Managerial Personnel:

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation or otherwise	Appointment of Albinder Singh Dhindsa as Chief Executive Officer & Key Managerial Personnel.
2.	Date of appointment & term of appointment	<u>Effective date of appointment:</u> February 01, 2026 <u>Term:</u> Not applicable
3.	Brief profile (in case of appointment)	Brief profile of Albinder Singh Dhindsa is available at the below link: Albinder Dhindsa profile
4.	Disclosure of relationship between directors (in case of appointment)	Albinder Singh Dhindsa is not related to any of the Directors or Key Managerial Personnel of the Company.
5.	Confirmation w.r.t. debarment from holding the office of Director (in case of appointment of director)	Not Applicable

b) Details w.r.t. resignation of Deepinder Goyal as Director, Managing Director & Chief Executive Officer

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation or otherwise	Resignation of Deepinder Goyal (DIN:02613583) as Director, Managing Director & Chief Executive Officer.
2.	Date of cessation	The Board took note of the resignation of Deepinder Goyal as Director Managing Director & Chief Executive Officer effective from the close of business hours on February 1, 2026.
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationship between directors (in case of appointment)	Not Applicable
5.	Confirmation w.r.t. debarment from holding the office of Director (in case of appointment of director)	Not Applicable

c) Details w.r.t. recommendation of appointment of Deepinder Goyal as Vice Chairman & Director

S.No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation or otherwise	Recommend the appointment of Deepinder Goyal (DIN:02613583) as Vice Chairman & Director on the Board.
2.	Date of appointment & term of appointment	<p>Effective date of appointment: Appointment of Deepinder Goyal as Vice Chairman & Director on the Board will be effective upon shareholder approval.</p> <p>Term: For a period of 5 years from the date of receiving shareholder approval.</p>
3.	Brief profile (in case of appointment)	<p>Brief profile of Deepinder Goyal is available at the below link:</p> <p>Deepinder Goyal profile</p>
4.	Disclosure of relationship between directors (in case of appointment)	Deepinder Goyal is not related to any of the Directors or Key Managerial Personnel of the Company.
5.	Confirmation w.r.t. debarment from holding the office of Director (in case of appointment of director)	Deepinder Goyal is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ETERNAL LIMITED (FORMERLY KNOWN AS ZOMATO LIMITED)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ETERNAL LIMITED (FORMERLY KNOWN AS ZOMATO LIMITED)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") which includes Foodie Bay Employees ESOP Trust ("trust") for the quarter and nine months ended December 31, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities as mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,



as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 6 to the consolidated unaudited financial results 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 a strong case on merits. Given the uncertainty involved, the ultimate outcome will be ascertained on the disposal of the above matter.

Our conclusion is not modified in respect of this matter.

7. The consolidated unaudited financial results includes the interim financial information of 20 subsidiaries and 1 trust which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 136 crores and Rs. 261 crores for the quarter and nine months ended December 31, 2025 respectively, total loss after tax of Rs 120 crores and Rs. 226 crores for the quarter and nine months ended December 31, 2025 respectively and total comprehensive loss of Rs 112 crores and Rs. 214 crores for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement. These interim financial information are unaudited and have been furnished to us by the Management and our conclusion on the interim consolidated financial results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and trust, is based solely on such unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)

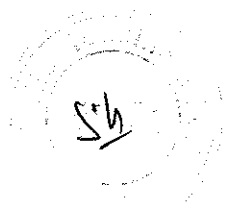


Vikas Khurana
Partner
(Membership No. 503760)
(UDIN: 26503 760BHJPGY3633)

Place: Gurugram
Date: January 21, 2026

Annexure 1

S. No.	Name of the Entity	Relationship
1	Eternal Limited (Formerly Known as Zomato Limited)	Parent
2	Zomato Middle East FZ-LLC	Subsidiary
3	Tonguestun Food Networks Private Limited	Subsidiary
4	Zomato Philippines Inc.	Subsidiary
5	Zomato Netherlands B.V.	Subsidiary
6	Zomato Entertainment Private Limited	Subsidiary
7	Gastronauci SP Z.O.O.	Subsidiary
8	Zomato Local Services Private Limited	Subsidiary
9	Zomato Inc.	Subsidiary
10	Delivery 21 Inc.	Subsidiary
11	Zomato Ireland Limited	Subsidiary
12	Zomato Foods Private Limited	Subsidiary
13	Carthero Technologies Private Limited	Subsidiary
14	Zomato Payment Private Limited	Subsidiary
15	Eternal Technology Solutions Limited (formerly known as Zomato Financial Services Limited)	Subsidiary
16	Blink Commerce Private Limited	Subsidiary
17	Zomato Hyperpure Private Limited	Subsidiary
18	Orbgen Technologies Private Limited	Subsidiary
19	Wasteland Entertainment Private Limited	Subsidiary
20	Blinkit Foods Limited	Subsidiary
21	Zomato Media (Private) Limited	Subsidiary
22	Zomato Malaysia SDN BHD	Subsidiary
23	Foodie Bay Employees ESOP Trust	Trust
24	Zomato Internet Hizmetleri Ticaret Anonim Sirketi	Subsidiary (till December 9, 2025)



Eternal Limited (Formerly known as Zomato Limited)

CIN : L93030DL2010PLC198141

Registered office- Ground Floor, 12A, 94 Meghdoot, Nehru Place, New Delhi- 110019, Delhi, India
Telephone- 011-40592373, Email- companysecretary@eternal.com, Website- www.eternal.com

Statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2025

(INR crores)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	16,315	13,590	5,405	37,072	14,410	20,243
II	Other income	348	352	252	1,054	709	1,077
III	Total income (I+II)	16,663	13,942	5,657	38,126	15,119	21,320
IV	Expenses						
	Cost of materials consumed	15	-	-	15	-	-
	Purchases of stock-in-trade	10,076	8,795	1,510	21,428	3,995	5,653
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(290)	(1,053)	(10)	(1,616)	(62)	(88)
	Employee benefits expense	914	865	689	2,609	1,808	2,558
	Finance costs	107	86	43	260	98	154
	Depreciation and amortisation expenses	439	376	247	1,129	576	863
	Other expenses						
	Advertisement and sales promotion	937	806	521	2,414	1,338	1,972
	Delivery and related charges	2,376	2,213	1,450	6,458	4,176	5,728
	Others	1,919	1,725	1,083	5,042	2,590	3,783
	Total expenses	16,493	13,813	5,533	37,739	14,519	20,623
V	Profit before exceptional items and tax (III-IV)	170	129	124	387	600	697
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	170	129	124	387	600	697
VIII	Tax expense:						
	Current tax	84	80	81	243	157	231
	Deferred tax	(16)	(16)	(16)	(48)	(45)	(61)
IX	Profit for the period / year (VII-VIII)	102	65	59	192	488	527
X	Other comprehensive income / (loss)						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plans	(4)	1	(4)	(3)	(5)	(10)
	- Equity instruments through other comprehensive income	(242)	(30)	0	(275)	41	77
	- Income tax relating to above	25	5	-	30	-	(30)
	(ii) Items that will be reclassified to profit or loss						
	- Exchange differences on translation of foreign operations	8	4	2	13	3	2
	- Debt instruments through other comprehensive income	(25)	(33)	(14)	42	54	112
	- Income tax relating to above	6	8	(4)	(11)	(4)	(23)
	Total other comprehensive income / (loss) for the period / year	(232)	(45)	(20)	(204)	89	128
XI	Total comprehensive income / (loss) for the period / year (IX+X)	(130)	20	39	(12)	577	655
XII	Profit for the period / year attributable to:						
	Owners of the parent	102	65	59	192	488	527
	Non-controlling interest	-	-	-	-	-	-
XIII	Other comprehensive income / (loss) for the period / year attributable to:						
	Owners of the parent	(232)	(45)	(20)	(204)	89	128
	Non-controlling interest	(0)	(0)	0	(0)	0	0
XIV	Total comprehensive income / (loss) for the period / year attributable to:						
	Owners of the parent	(130)	20	39	(12)	577	655
	Non-controlling interest	(0)	(0)	0	(0)	0	0
XV	Paid-up share capital (face value of INR 1 per share)	911	910	906	911	906	907
XVI	Other equity						29,410
XVII	Earnings per equity share (INR)¹ (face value of INR 1 each)						
	(a) Basic	0.11	0.07	0.07	0.21	0.56	0.60
	(b) Diluted	0.11	0.07	0.06	0.20	0.54	0.58

¹ EPS is not annualised for the quarter and nine months ended December 31, 2025, quarter ended September 30, 2025 and quarter and nine months ended December 31, 2024.

Eternal Limited (Formerly known as Zomato Limited)
Notes to the consolidated unaudited financial results

- 1 The statement of consolidated unaudited financial results of Eternal Limited (Formerly known as Zomato Limited) ("the Company"/"the Parent") and its subsidiaries (together referred to as "the Group") for the quarter and nine months ended December 31, 2025 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 21, 2026.
- 2 The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 35 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").
- 3 **Consolidated 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. The Group's CODM is the Managing Director and Chief Executive Officer of the Company.

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 and delivery of these food items by connecting end users, restaurant partners and independent delivery partner.

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 attributable 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 is as follows.

Particulars	Quarter ended			Nine months ended		(INR crores)
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations (external customers)						
India food ordering and delivery	2,676	2,485	2,072	7,422	6,026	8,080
Hyperpure supplies (B2B business)	1,070	1,023	1,671	4,388	4,356	6,196
Quick commerce	12,256	9,891	1,399	24,547	3,497	5,206
Going Out	300	189	259	696	508	737
All other segments (Residual)	13	2	4	19	23	24
Total	16,315	13,590	5,405	37,072	14,410	20,243
Revenue from operations (inter-segment)						
India food ordering and delivery	12	11	6	32	20	27
Hyperpure supplies (B2B business)	11	9	0	27	1	2
Quick commerce	1	1	2	11	5	10
Going Out	-	-	0	-	0	0
All other segments (Residual)	15	10	15	38	45	59
Total	39	31	23	108	71	98
Segment results						
India food ordering and delivery	547	518	432	1,530	1,102	1,541
Hyperpure supplies (B2B business)	7	1	(9)	3	(35)	(43)
Quick commerce	202	5	(30)	165	61	(21)
Going Out	(114)	(57)	(15)	(219)	14	(30)
All other segments (Residual)	(47)	(54)	1	(146)	4	(12)
Segment results	595	413	379	1,333	1,146	1,435
Add: other income	348	352	252	1,054	709	1,077
Less: share based payment expense	227	174	217	611	581	798
Less: finance costs	107	86	43	260	98	154
Less: depreciation and amortisation expense	439	376	247	1,129	576	863
Add: exceptional items	-	-	-	-	-	-
Profit before tax	170	129	124	387	600	697

- 4 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").
- 5 During the previous year ended March 31, 2025, the Company allotted 47,75,34,845 equity shares having a face value of INR 1/- each to 'Foodie Bay Employees ESOP Trust' ("Trust"), for further issuance under various Employee Stock Option Plans.
- 6 The Company is in receipt of a Show Cause Notice ("SCN") and Demand Orders ("Orders") from various GST authorities requiring the Company to pay GST on the delivery charges collected by the Company from the end users on behalf of the delivery partners. The Orders are for October 2019 to March 2022 for all the States amounting to INR 8 crores and for April 2022 to March 2023 for Andhra Pradesh amounting to INR 8 crores and the SCN is for April 2022 to March 2023 for Gujarat amounting to INR 13 crores, with applicable interest and penalties. The Company is contesting the Orders/ SCN 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. There are no SCNs or Orders on this matter for periods other than those mentioned here.



7 On August 27, 2024, Eternal Limited (Formerly known as Zomato Limited) completed the acquisition of Origen 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 crores (for both the entities) and primary infusion into the OTPL and WEPL amounting to INR 1,266 crores. This amount was subject to adjustments as agreed in definitive agreements. Post adjustment, the total purchase consideration amounts to INR 2,014 crores. The entity wise break up of the same is as follows:

A) The total consideration for 100% of paid-up equity share capital of OTPL amounts to INR 1,236 crores.

The purchase price allocation (PPA) and fair values are as follows:

Particulars	INR crores
Purchase Consideration	1,236
Add/(Less): Fair Value of Assets and Liabilities acquired	
Merchant Relationships	(168)
Technology	(48)
Active users	(39)
Non-compete	(28)
Brand	(1)
Other identified assets (net of liabilities)	(443)
Add: Deferred Tax Liability on intangible assets recognised in consolidated financial statements	5
Goodwill	514

B) The total consideration for 100% of paid-up equity share capital of WEPL amounts to INR 778 crores.

The purchase price allocation (PPA) and fair values are as follows:

Particulars	INR crores
Purchase Consideration	778
Add/(Less): Fair Value of Assets and Liabilities acquired	
Technology	(59)
Merchant Relationships	(51)
Brand	(10)
Non-compete	(9)
Active users	(5)
Other identified assets (net of liabilities)	(171)
Add: Deferred Tax Liability on intangible assets recognised in consolidated financial statements	33
Goodwill	586

The excess of the purchase price over the fair value of the acquired net assets was recorded as goodwill. The useful lives of the acquired intangible assets were assigned as follows: merchant relationships (10 years), active users (1 year), brand (3 years), technology (5 years), and non-compete (6 years).

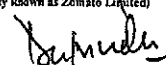
Due to this acquisition, the results for the nine months ended December 31, 2025 are not comparable with other corresponding period presented.

8 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. This also results in reduction in sales of Hyperpure supplies (B2B business) to the sellers on the Blinkit platform.

9 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 financial results 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.

10 Subsequent to the reporting date, on January 21, 2026, Mr. Deepinder Goyal has tendered his resignation as Director, Managing Director and Chief Executive Officer of the Company effective close of business on February 1, 2026. Mr. Abhinder Singh Dhindsa has been appointed as the Chief Executive Officer of the Company with effect from February 1, 2026. Further, the Board of Directors ("Board") recommended the appointment of Mr. Deepinder Goyal as the Director and Vice Chairman of the Board effective upon shareholders' approval.

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



Deepinder Goyal
Managing Director and Chief Executive Officer
(DIN-02613583)

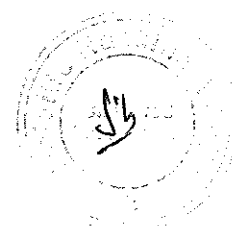
Date: January 21, 2026
Place: New Delhi

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ETERNAL LIMITED (FORMERLY KNOWN AS ZOMATO LIMITED)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ETERNAL LIMITED (FORMERLY KNOWN AS ZOMATO LIMITED)** ("the Company"), which includes Foodie Bay Employees ESOP Trust ("trust") for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 9 to the Standalone unaudited financial results 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 a strong case on merits. Given the uncertainty involved, the ultimate outcome will be ascertained on the disposal of the above matter.

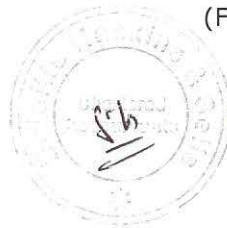
Our conclusion is not modified in respect of this matter.



6. We did not review the interim financial information of 1 trust included in the Statement whose interim financial information reflects total revenue of Rs. Nil and Rs. Nil for the quarter and nine months ended December 31, 2025 respectively, total net profit after tax of Rs. 2 crores and Rs. 3 crores for the quarter and nine months ended December 31, 2025 and total comprehensive income of Rs. 2 crores and Rs. 3 crores for the quarter and nine months ended December 31, 2025, respectively, as considered in this Statement. The interim financial information of the trust is unaudited and have been furnished to us by the Management and our conclusion on the interim standalone financial results in so far as it relates to the amounts included in respect of the trust is based solely on such unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Company.

Our conclusion on the Statement is not modified in respect of our reliance on the financial information certified by the Management.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)



Vikas Khurana

Vikas Khurana
(Partner)

(Membership No. 503760)
(UDIN: 26503760ELQRBH2472)

Place: Gurugram
Date: January 21, 2026

Eternal Limited (Formerly known as Zomato Limited)

CIN : L93030DL2010PLC198141

Registered office- Ground Floor, 12A, 94 Meghdoot, Nehru Place, New Delhi- 110019, Delhi, India

Telephone- 011-40592373, Email- companysecretary@eternal.com, Website- www.eternal.com

Statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2025

(INR crores)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,883	2,650	2,226	7,946	6,425	8,617
II	Other income	425	436	311	1,266	859	1,260
III	Total income (I+II)	3,308	3,086	2,537	9,212	7,284	9,877
IV	Expenses						
	Employee benefits expense	351	352	333	1,054	926	1,266
	Finance costs	9	6	4	21	12	16
	Depreciation and amortisation expenses	55	49	27	146	68	97
	Other expenses						
	Advertisement and sales promotion	567	464	355	1,454	1,038	1,427
	Delivery and related charges	1,220	1,128	941	3,390	2,864	3,788
	Others	366	316	303	955	832	1,082
	Total expenses	2,568	2,315	1,963	7,020	5,740	7,676
V	Profit before exceptional items and tax (III-IV)	740	771	574	2,192	1,544	2,201
VI	Exceptional items (refer note 3)	-	-	-	-	3	11
VII	Profit before tax (V-VI)	740	771	574	2,192	1,541	2,190
VIII	Tax expense:						
	Current tax	83	80	80	242	156	230
	Deferred tax	-	-	-	-	-	-
IX	Profit for the period / year (VII-VIII)	657	691	494	1,950	1,385	1,960
X	Other comprehensive income / (loss)						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plans	0	1	(2)	1	(1)	(6)
	- Equity instruments through other comprehensive income	(242)	(30)	0	(275)	41	77
	- Income tax relating to above	25	5	-	30	-	(30)
	(ii) Items that will be reclassified to profit or loss						
	- Exchange differences on translation of foreign operations	0	2	1	2	1	1
	- Debt instruments through other comprehensive income	(25)	(33)	(14)	42	54	112
	- Income tax relating to above	6	8	(4)	(11)	(4)	(23)
	Total other comprehensive income / (loss) for the period / year	(236)	(47)	(19)	(211)	91	131
XI	Total comprehensive income for the period / year (IX+X)	421	644	475	1,739	1,476	2,091
XII	Paid-up share capital (face value of INR 1 per share)	911	910	906	911	906	907
XIII	Other equity						33,208
XIV	Earnings per equity share (INR)¹ (face value of INR 1 each)						
	(a) Basic	0.72	0.76	0.56	2.14	1.58	2.22
	(b) Diluted	0.70	0.74	0.54	2.08	1.53	2.15

¹ EPS is not annualised for the quarter and nine months ended December 31, 2025, quarter ended September 30, 2025 and quarter and nine months ended December 31, 2024.

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Eternal Limited (Formerly known as Zomato Limited)
Notes to the standalone unaudited financial results

- 1 The statement of standalone unaudited financial results of Eternal Limited (Formerly known as Zomato Limited) ("the Company") for the quarter and nine months ended December 31, 2025 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 21, 2026.
- 2 The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

- 3 Exceptional item includes:

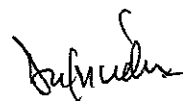
Particulars	Quarter ended			Nine months ended		(INR crores)
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	Year ended March 31, 2025
Provision for impairment in value of investment in subsidiary	-	-	-	-	3	11
Total	-	-	-	-	3	11

- During the nine months ended December 31, 2024, the Company had recognised an impairment loss of INR 3 crores on its investment 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 year ended March 31, 2023, in addition to the above, the Company had recognised an impairment loss of INR 8 crores 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.

- 4 The Company publishes these financial results along with the consolidated unaudited financial results. In accordance with Ind AS 108, 'Operating Segments', the Company has disclosed the segment information in the consolidated unaudited financial results.
- 5 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").
- 6 During the previous year ended March 31, 2025, the Company had allotted 47,75,34,845 equity shares having a face value of INR 1/- each to 'Foodie Bay Employees ESOP Trust' ("Trust"), for further issuance under various Employee Stock Option Plans.
- 7 On August 27, 2024, Eternal Limited (Formerly known as Zomato Limited) completed the acquisition of Origen 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 purchase from OCL amounting to INR 758 crores (for both the entities) and primary infusion into OTPL and WEPL amounting to INR 1,260 crores.
- 8 The Company has made long term strategic investments in Zomato Hyperpure Private Limited ("ZHPL"), Zomato Entertainment Private Limited ("ZEPL"), Blink Commerce Private Limited ("BCPL"), Origen 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 parent has committed to provide support to each of its subsidiaries in the event they are unable to meet their individual liabilities.
- 9 The Company is in receipt of a Show Cause Notice ("SCN") and Demand Orders ("Orders") from various GST authorities requiring the Company to pay GST on the delivery charges collected by the Company from the end users on behalf of the delivery partners. The Orders are for October 2019 to March 2022 for all the States amounting to INR 420 crores and for April 2022 to March 2023 for Andhra Pradesh amounting to INR 8 crores and the SCN is for April 2022 to March 2023 for Gujarat amounting to INR 13 crores, with applicable interest and penalties. The Company is contesting the Orders/ SCN 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. There are no SCNs or Orders on this matter for periods other than those mentioned here.
- 10 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 results 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.
- 11 Subsequent to the reporting date, on January 21, 2026, Mr. Deepinder Goyal has tendered his resignation as Director, Managing Director and Chief Executive Officer of the Company effective close of business on February 1, 2026. Mr. Albinder Singh Dhindsa has been appointed as the Chief Executive Officer of the Company with effect from February 1, 2026. Further, the Board of Directors ("Board") recommended the appointment of Mr. Deepinder Goyal as the Director and Vice Chairman of the Board effective upon shareholders' approval.

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



Deepinder Goyal
Managing Director and Chief Executive Officer
(DIN-02613583)

Date: January 21, 2026
Place: New Delhi