

B S R & Co. LLP

Chartered Accountants

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Independent Auditor's Report on Review of Unaudited Condensed Consolidated Interim Financial Statements

To the Board of Directors of **Swiggy Limited** (formerly known as *Swiggy Private Limited, Bundl Technologies Private Limited*)

Introduction

We have reviewed the accompanying Unaudited Condensed Consolidated Interim Balance Sheet of Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited) (hereinafter referred to as "the Holding Company" or to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associate as at 30 September 2024, the Unaudited Condensed Consolidated Interim Statement of Profit and Loss (including other comprehensive income) for the quarter and six months period ended 30 September 2024, the Unaudited Condensed Consolidated Interim Statement of Changes in Equity and the Unaudited Condensed Consolidated Interim Statement of Cash Flows for the six months period then ended and explanatory notes (herein after referred to as "the Unaudited Condensed Consolidated Interim Financial Statements").

The Group's Management and Board of Directors are responsible for the preparation and presentation of these Unaudited Condensed Consolidated Interim Financial Statements in accordance with Indian Accounting Standards 34 "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013, as amended (the "Act") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these Condensed Consolidated Interim Financial Statements based on our review.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons 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 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Unaudited Condensed Consolidated Interim Financial Statements are not prepared, in all material respects, in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" specified under Section 133 of the Act.



Other Matter

The Unaudited Condensed Consolidated Interim Financial Statements also includes the Group's share of net loss (and other comprehensive loss) of Rs. 0.13 crore and Rs. 0.22 crore for the quarter and six months period ended 30 September 2024, as considered in the Unaudited Condensed Consolidated Interim Financial Statements, in respect of an associate, whose interim financial information have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group. Our conclusion is not modified in respect of this matter

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Sampad Guha Thakurta

Partner

Membership No: 060573

UDIN: 25060573BMOKHZ2489

Place: Chennai

Date: 09 December 2025

Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
Condensed Consolidated Interim Balance Sheet as at September 30, 2024
CIN : L74110KA2013PLCO96530
(All amounts in ₹ Crore, unless otherwise stated)

	As at September 30, 2024	As at March 31, 2024
ASSETS		
Non-current assets		
Property, plant and equipment	491	453
Right-of-use assets	756	588
Goodwill	696	696
Other intangible assets	279	304
Investment in an associate	60	60
Financial assets		
Investments	1,577	1,382
Other financial assets	121	95
Income tax assets	109	160
Other assets	69	55
Total non-current assets	4,158	3,793
Current assets		
Inventories	59	49
Financial assets		
Investments	3,003	3,728
Trade receivables	1,432	964
Cash and cash equivalents	592	887
Bank balances other than cash and cash equivalents	3	4
Other financial assets	832	827
Other assets	351	277
Total current assets	6,272	6,736
Total assets	10,430	10,529
EQUITY AND LIABILITIES		
Equity		
Equity share capital	10	3
Instruments entirely equity in nature	13,430	15,573
Other equity	(6,359)	(7,785)
Total equity	7,081	7,791
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	117	96
Lease liabilities	620	467
Other financial liabilities	4	-
Contract liabilities	28	29
Provisions	42	39
Total non-current liabilities	811	631
Current liabilities		
Financial liabilities		
Borrowings	108	115
Lease liabilities	199	186
Trade payables	1,198	881
Other financial liabilities	713	639
Contract liabilities	16	21
Other liabilities	221	186
Provisions	83	79
Total current liabilities	2,538	2,107
Total liabilities	3,349	2,738
Total equity and liabilities	10,430	10,529

The accompanying explanatory notes are an integral part of the Condensed Consolidated Interim Financial Statements.

As per our report of even date attached

For B S R & Co. LLP

Chartered Accountants

Firm's Registration Number: 101248W/W-100022

Sampad Guha Thakurta

Partner

Membership No: 060573

For and on behalf of the Board of Directors of

Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)

Sriharsha Majety

Managing Director & Group Chief Executive Officer

DIN: 06680073

Rahul Bothra

Chief Financial Officer

Lakshmi Nandan Reddy Obul

Whole-time Director & Head of Innovations

DIN: 06686145

Cauveri Sriram

Company Secretary & Compliance Officer

Membership No: F13246

Place: Chennai

Date: December 09, 2025

Place: Bengaluru

Date: December 09, 2025

Place: Bengaluru

Date: December 09, 2025

Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
Condensed Consolidated Interim Statement of Profit and Loss
CIN : L74110KA2013PLC096530
(All amounts in ₹ Crore, unless otherwise stated)

	Quarter ended September 30, 2024	Quarter ended September 30, 2023	Half-year ended September 30, 2024	Half-year ended September 30, 2023
Income				
Revenue from operations	3,601	2,763	6,824	5,153
Other income	85	88	172	207
Total income	3,686	2,851	6,996	5,360
Expenses				
Cost of material consumed	9	18	17	32
Purchases of stock-in-trade	1,384	1,128	2,579	2,025
Changes in inventories of stock-in-trade	(5)	(1)	(13)	(3)
Employee benefits expense	607	537	1,196	1,022
Finance costs	23	15	43	33
Depreciation and amortisation expense	131	105	253	196
Other expenses				
Advertising and sales promotion	537	494	982	981
Delivery and related charges	1,095	826	2,141	1,575
Others	528	385	1,019	718
Total expenses	4,309	3,507	8,217	6,579
Loss before share of loss of an associate, exceptional items and tax	(623)	(656)	(1,221)	(1,219)
Share of loss of an associate	(0)	(1)	(0)	(1)
Loss before exceptional items and tax	(623)	(657)	(1,221)	(1,220)
Exceptional items (Refer note 4)	(3)	(0)	(16)	(1)
Loss before tax	(626)	(657)	(1,237)	(1,221)
Tax expense				
Current tax	-	-	-	-
Deferred tax	-	-	-	-
Total tax expense	-	-	-	-
Loss for the period	(626)	(657)	(1,237)	(1,221)
Other comprehensive income/(loss), net of tax				
Items that will not be reclassified subsequently to profit or loss:				
- Changes in fair value of equity instruments carried at fair value through other comprehensive income ('FVTOCI')	-	93	5	93
- Re-measurement gain/(loss) on defined benefit plans	(1)	(1)	(1)	1
Other comprehensive income/(loss) for the period	(1)	92	4	94
Total comprehensive loss for the period, net of tax	(627)	(565)	(1,233)	(1,127)
Earnings/ (loss) per equity share - Basic and Diluted (in ₹) (face value of ₹ 1 each) (Refer note 5)	(2.80)	(3.00)	(5.54)	(5.59)

The accompanying explanatory notes are an integral part of the Condensed Consolidated Interim Financial Statements.

As per our report of even date attached
For B S R & Co. LLP
Chartered Accountants
Firm's Registration Number: 101248W/W-100022



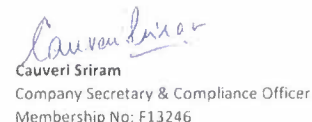
Sampad Guha Thakurta
Partner
Membership No: 060573

For and on behalf of the Board of Directors of
Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)


Sriharsha Majety
Managing Director & Group Chief Executive Officer
DIN: 06680073


Rahul Bothra
Chief Financial Officer


Lakshmi Nandan Reddy Obul
Whole-time Director & Head of Innovations
DIN: 06686145


Cauveri Sriram
Company Secretary & Compliance Officer
Membership No: F13246

Place: Chennai
Date: December 09, 2025

Place: Bengaluru
Date: December 09, 2025



Place: Bengaluru
Date: December 09, 2025

Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)

Condensed Consolidated Interim Statement of Changes in Equity

CIN : L74110KA2013PLC096530

(All amounts in ₹ Crore, unless otherwise stated)

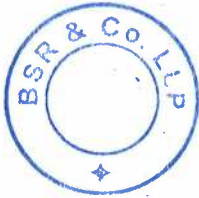
a. Equity share capital

	Equity share capital (Equity of ₹ 1 per share)	
	Number	Amount
As at April 01, 2023	2,65,73,839	3
Add: Issued during the period	-	-
As at September 30, 2023	2,65,73,839	3
Add: Issued during the period	34,91,846	0
As at March 31, 2024	3,00,65,685	3
Add: Issued during the period	6,96,93,020	7
As at September 30, 2024	9,97,58,705	10

b. Instruments entirely equity in nature of Compulsorily Convertible Cumulative Preference ("CCCPS")

	Instruments entirely equity in nature (CCCPS of ₹ 10 per share)		Instruments entirely equity in nature (CCCPS of ₹ 1,000 per share)		Instruments entirely equity in nature (CCCPS of ₹ 10,000 per share)		Total	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	As at April 01, 2023	12,41,680	1	15,46,59,400	15,466	95,361	95	15,59,96,441
Add: Issued during the period	1,07,21,700	11	-	-	-	-	1,07,21,700	11
As at September 30, 2023	1,19,63,380	12	15,46,59,400	15,466	95,361	95	16,67,18,141	15,573
Add: Issued during the period	-	-	-	-	-	-	-	-
As at March 31, 2024	1,19,63,380	12	15,46,59,400	15,466	95,361	95	16,67,18,141	15,573
Less: Conversion of Bonus CCCPS to equity shares (Refer note 10(ii))	-	-	(2,14,10,800)	(2,141)	-	-	(2,14,10,800)	(2,141)
Less: Conversion of CCCPS to equity shares (Refer note 10(ii))	(20,33,673)	(2)	-	-	-	-	(20,33,673)	(2)
As at September 30, 2024	99,29,707	10	13,32,48,600	13,325	95,361	95	14,32,73,668	13,430

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Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
Condensed Consolidated Interim Statement of Changes in Equity
CIN : L74110KA2013PLC096530
(All amounts in ₹ Crore, unless otherwise stated)

c. Other equity

	Attributable to the shareholders of the Company					
	Reserve and surplus			Items of Other Comprehensive Income ("OCI")		Total
	Securities premium	Share based payment reserve	Retained earnings	Re-measurement gain/ (loss) on defined benefit plans	Changes in fair value of equity instruments carried at fair value through other comprehensive income ("FVTOCI")	
As at April 01, 2023	19,631	933	(27,074)	11	(10)	
Loss for the period	-	-	(1,221)	-	-	(1,221)
Other comprehensive income	-	-	-	1	93	94
Total comprehensive income/ (loss)	-	-	(1,221)	1	93	(1,127)
Contributions by and distribution to owners						
Addition during the period, on fresh issue of shares	373	-	-	-	-	373
Share based payment expense	-	346	-	-	-	346
Effect of modification of equity settled share based payment to cash settled payment	-	(7)	-	-	-	(7)
As at September 30, 2023	20,004	1,272	(28,295)	12	83	(6,924)
Loss for the period	-	-	(1,129)	-	-	(1,129)
Total comprehensive income/ (loss)	-	-	(1,129)	-	-	(1,129)
Contributions by and distribution to owners						
Share based payment expense	-	268	-	-	-	268
Transfer on account of exercise of stock option	54	(54)	-	-	-	-
As at March 31, 2024	20,058	1,486	(29,424)	12	83	(7,785)
Loss for the period	-	-	(1,237)	-	-	(1,237)
Other comprehensive income/ (loss)	-	-	-	(1)	5	4
Total comprehensive income/ (loss)	-	-	(1,237)	(1)	5	(1,233)
Contributions by and distribution to owners						
Addition during the period, on conversion of CCCPS	2,137	-	-	-	-	2,137
Transfer on account of cancellation of vested options	-	(2)	2	-	-	-
Share based payment expense	-	531	-	-	-	531
Transfer on account of exercise of stock option	75	(75)	-	-	-	-
Effect of modification of equity settled share based payment to cash settled payment	-	(9)	-	-	-	(9)
As at September 30, 2024	22,270	1,931	(30,659)	11	88	(6,359)

Nature and purpose of reserves:

Securities premium

Securities premium represents the premium on issue of shares. The reserve can be utilised only for limited purpose such as issue of bonus shares, utilisation towards the share issue expenses etc. in accordance with the provisions of the Companies Act, 2013.

Share based payment reserve

The employee stock options reserve represents the expenses recognised at fair value on the grant date, on the issue of Employee Stock Option Plan (ESOPs) to employees of the Group, under Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015), Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021) and Swiggy ESOP 2024.

Retained earnings

Retained earnings are the profit/(loss) that the Group has earned/incurred till date, less any transfers to other reserves, dividends or other distributions paid to shareholders. Retained earnings is a free reserve available to the Company and eligible for distribution to shareholders, in case where it is having positive balance representing net earnings till date.

Other comprehensive income/ (loss)

Other comprehensive income includes re-measurement gain/ (loss) on defined benefit plans (net of taxes) and equity instruments fair valued through other comprehensive income (net of taxes), that will not be reclassified to Condensed Consolidated Interim Statement of Profit and Loss.

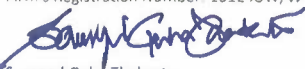
The accompanying explanatory notes are an integral part of the Condensed Consolidated Interim Financial Statements.

As per our report of even date

For B S R & Co. LLP

Chartered Accountants

Firm's Registration Number: 101248W/W-100022



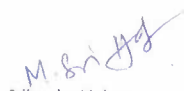
Sampad Guha Thakurta

Partner

Membership No: 060573

For and on behalf of the Board of Directors of


Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)



Sriharsha Majety

Managing Director & Group Chief Executive Officer

DIN: 06697773



Rahul Balthra

Chief Financial Officer

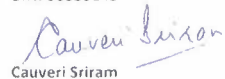




Lakshmi Nandan Reddy Obul

Whole-time Director & Head of Innovations

DIN: 06686145



Cauveri Sriram

Company Secretary & Compliance Officer

Membership No: F13246

Place Chennai

Date: December 09, 2025

Place: Bengaluru

Date: December 09, 2025

Place: Bengaluru

Date: December 09, 2025

Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)

Condensed Consolidated Interim Statement of Cash Flows

CIN : L74110KA2013PLC096530

(All amounts in ₹ Crore, unless otherwise stated)

	Half-year ended September 30, 2024	Half-year ended September 30, 2023
Cash flow from operating activities		
Loss before tax	(1,237)	(1,221)
Adjustments to reconcile the loss before tax to net cash flows:		
Depreciation and amortisation expense	253	196
Income on investments carried at fair value through profit or loss	(102)	(124)
Interest income on security deposits carried at amortised cost	(4)	(3)
Interest expense on financial liabilities measured at amortised cost	2	2
Gain on termination of leases	(8)	(4)
Impairment on property, plant and equipment	8	1
Share based payment expense	537	327
Loss on disposal/write off of property, plant and equipment (net)	0	4
Advances / deposits / receivables written off	-	4
Allowances for doubtful debts and receivables	12	15
Expenses incurred towards Initial Public Offer	8	-
Allowances for doubtful advances	0	15
Interest on borrowings	9	1
Interest on lease liabilities	32	31
Interest income	(51)	(63)
Share of loss of an associate	0	1
Provision/liability no longer required written back	(4)	(8)
Interest on income tax refund	(3)	(6)
Operating loss before working capital adjustments	(548)	(832)
Movements in working capital :		
(Increase)/ decrease in inventories	(11)	(2)
(Increase)/ decrease in trade receivables	(480)	26
(Increase)/ decrease in other financial assets	(43)	(221)
(Increase)/ decrease in other assets	(77)	49
Increase/ (decrease) in trade payables	321	149
Increase/ (decrease) in other financial liabilities	57	191
Increase/ (decrease) in other liabilities	36	(3)
Increase/ (decrease) in contract liabilities	(5)	18
Increase/ (decrease) in provisions	4	1
Cash used in operating activities	(746)	(624)
Income tax (paid)/ refund (net of TDS)	54	8
Net cash used in operating activities (A)	(692)	(616)
Cash flow from investing activities		
Purchase of investments	(5,795)	(3,935)
Proceeds from sale/maturity of investments	6,407	4,969
Purchase of property, plant and equipment and other intangible assets	(171)	(107)
Proceeds from disposal of property, plant and equipment and other intangible assets	2	7
Redemption of bank deposits, net	12	91
Interest received	74	78
Acquisition of subsidiary (consideration paid in cash)	-	(2)
Inter-corporate loan given	-	(40)
Net cash generated from investing activities (B)	529	1,061
Cash flow from financing activities		
Proceeds from exercise of Employee Stock Option Plan	1	-
Payment of principal portion of lease liabilities	(97)	(75)
Payment of interest portion of lease liabilities	(32)	(31)
Transaction costs related to proposed Initial Public Offer	(8)	-
Proceeds from long term borrowings	134	40
Repayment of long term borrowings	(103)	(59)
Interest paid	(9)	(1)
Net cash used in financing activities (C)	(114)	(126)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(277)	319
Cash and cash equivalents acquired through business combination	-	14
Cash and cash equivalents at the beginning of the period *	869	833
Cash and cash equivalents at the end of the period (Refer note below) *	592	1,166

*Net of Bank overdraft repayable on demand.



Handwritten signatures and a circular blue stamp of SR & Co. LLP. The signatures are in blue ink and appear to be 'SR' and 'may'. The stamp is partially obscured by the signatures.

Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
 Condensed Consolidated Interim Statement of Cash Flows
 CIN : L74110KA2013PLC096530
 (All amounts in ₹ Crore, unless otherwise stated)

Note: Components of cash and cash equivalents

Cash in hand	
Cheques in hand	
Balances with banks	
- In current accounts	
- In deposit account (with original maturity of 3 months or less)	
Bank overdraft repayable on demand	
Total cash and cash equivalents	

Half year ended September 30, 2024	Half year ended September 30, 2023
3	1
11	5
477	1,178
101	-
-	(18)
592	1,166

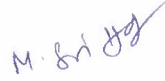
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As per our report of even date attached
 For B S R & Co. LLP
 Chartered Accountants
 Firm's Registration Number: 101248W/W-100022

For and on behalf of the Board of Directors of
Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)



Sampad Guha Thakurta
 Partner
 Membership No: 060573



Sriharsha Majety
 Managing Director & Group Chief Executive Officer
 DIN: 06680073



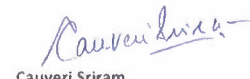
Lakshmi Nandan Reddy Obul
 Whole-time Director & Head of Innovations
 DIN: 06686145



Rahul Bothra
 Chief Financial Officer



Place: Bengaluru
 Date: December 09, 2025



Cauveri Sriram
 Company Secretary & Compliance Officer
 Membership No: F13246

Place: Bengaluru
 Date: December 09, 2025

Place: **Chennai**
 Date: December 09, 2025

1 Group overview

The Condensed Consolidated Interim Financial Statements comprise the financial information of Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited) ("the Company" or "Swiggy"), its subsidiary companies i.e., Scootsy Logistics Private Limited ("Scootsy"), Supr Infotech Solutions Private Limited ("SuprDaily") and Lynks Logistics Limited ("Lynks"), collectively hereinafter referred to as ("the Group") and its associate Loyal Hospitality Private Limited ("LHPL") for the half year ended September 30, 2024.

The Company was incorporated on December 26, 2013, as a private limited company and domiciled in India under the provisions of the Companies Act applicable in India, with its registered office situated at No. 55, Sy No. 8-14, Ground Floor, I&J Block, Embassy Tech Village, Outer Ring Road, Devarabisanahalli, Bengaluru- 560103, Karnataka, India. Pursuant to a special resolution passed in the extraordinary general meeting of the shareholders of the Company held on February 19, 2024, the Company has converted from Private Limited Company to Public Limited Company, and consequently the name of the Company has changed to 'Swiggy Limited' vide new certificate of incorporation obtained from the Registrar of Companies approved on April 10, 2024.

The Company, effective November 13, 2024 got listed on National Stock Exchange of India Limited and BSE Limited.

The Group operates a platform that connects users, partner merchants (including restaurant merchant, grocery merchants and delivery partners) to facilitate the ordering and delivery of food, groceries, and household essentials; enables restaurant discovery, table reservations, and participation in curated events and experiences, provides an advertising platform for partner merchants and brands to promote their offerings. The Group is also in the business of B2B trading of fast-moving consumer goods ("FMCG"), B2B Logistics services, and supply chain management services.

Following companies have been considered in the preparation of the Condensed Consolidated Interim Financial Statements:

Name of the entity	Country of incorporation	Effective date of control	% of holding September 30, 2024	% of holding March 31, 2024
Wholly owned subsidiaries:				
Scootsy Logistics Private Limited	India	Aug 03, 2018	100%	100%
Supr Infotech Solutions Private Limited	India	Sep 27, 2019	100%	100%
Step-down Subsidiary :				
Lynks Logistics Limited	India	Aug 29, 2023	100%	100%
Associate Company:				
Loyal Hospitality Private Limited	India	Mar 01, 2023	21.72%	21.72%

2 Statement of compliance and basis of preparation

These Condensed Consolidated Interim Financial Statements which comprise the Condensed Consolidated Interim Balance Sheet as at September 30, 2024, the Condensed Consolidated Interim Statement of Profit and Loss (including Other Comprehensive Income) for the quarter and half-year ended September 30, 2024, the Condensed Consolidated Interim Statement of Changes in Equity and the Condensed Consolidated Interim Statement of Cash Flows for the half-year ended September 30, 2024 and other explanatory notes to the Condensed Consolidated Interim financial statements (together herein after referred to as "Condensed Consolidated Interim Financial Statements") have been prepared in accordance with the principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act") in relation to condensed financial statements and other accounting principles generally accepted in India.

These Condensed Consolidated Interim Financial Statements for the quarter and half-year ended September 30, 2024, have been prepared by the Group solely in connection with the proposed fund raising exercise by way of issuance of equity shares under qualified institutions placement and its inclusion in the Preliminary Placement Document and Placement Document of the Group.

All assets and liabilities have been classified as current and non-current as per company's normal operating cycle of 12 months. Current assets do not include elements which are not expected to be realised within 12 months and current liabilities do not include items which are due after 12 months. The period of 12 months being reckoned from the reporting date.

The Condensed Consolidated Interim Statement of Cash Flows have been prepared under indirect method.

The Condensed Consolidated Interim Financial Statements are presented in Indian Rupees (₹), which is also the Group's functional currency. All amounts have been rounded-off to the nearest crore, unless otherwise indicated.

Throughout the Condensed Consolidated Interim Financial Statements, the figures as at and during the quarter and half-year ended September 30, 2024 and September 30, 2023 are unaudited and are presented and prepared in accordance with Ind AS 34, prescribed under Section 133 of the Act in relation to condensed financial statements and other accounting principles generally accepted in India. The figures mentioned as at March 31, 2024 are extracted and reproduced from the audited Consolidated Financial Statements as approved by the Board of the Directors dated June 28, 2024.

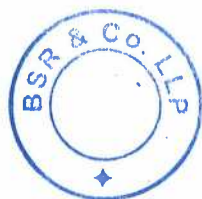
The group has followed the same accounting policies in preparation of Condensed Consolidated Interim Financial Statements as those followed in preparation of annual consolidated financial statements as at and for the year ended March 31, 2024. These Condensed Consolidated Interim Financial Statements should be read in conjunction with audited consolidated financial statements and the related notes as at and for the year ended March 31, 2024. There are no changes in judgements and estimates from annual consolidated financial statements as at and for the year ended March 31, 2024.

The Condensed Consolidated Interim Financial Statements of the Group for the quarter and half-year ended September 30, 2024 were approved and authorised for issue in accordance with the resolution of the Board of Directors on December 09, 2025.

These Condensed Consolidated Interim Financial Statements are not the statutory accounts for the purpose of any statutory compliances or for regulatory requirements in any jurisdiction. These Condensed Consolidated Interim Financial Statements for the half-year ended September 30, 2024 are the first interim period financial statements being reported by the Group.

The Group consolidates the companies which it owns or controls. The Condensed Consolidated Interim Financial Statements comprises the financial statements of the Company, its subsidiaries and share of profit and loss of associate, as detailed in note 1 above.

Control exists when the parent has the power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiary is consolidated from the date of control commences until the date control ceases. Associate entity has been considered in the Condensed Consolidated Interim Financial Statements as per equity method of consolidation as per Ind AS 28.



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2 Statement of compliance and basis of preparation (Contd..)

The Condensed Consolidated Interim Financial Statements of the Group Companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealised gain/ (loss) from such transactions are eliminated upon consolidation. These Condensed Consolidated Interim Financial Statements are prepared by applying uniform accounting policies in use at the Group.

The Condensed Consolidated Interim Financial Statements of all entities used for the purpose of consolidation are drawn up to the same reporting date as that of the parent company, i.e., quarter and half-year ended September 30, 2024 and September 30, 2023 as the case may be.

3 Disaggregation of revenue

Disaggregation of revenue as per Ind AS 115: The entire source of revenue is in India and the category of revenue is the same as disclosed below.

Timing of rendering of services

	Quarter ended September 30, 2024	Quarter ended September 30, 2023	Half-year ended September 30, 2024	Half year ended September 30, 2023
Revenue from services				
Services rendered at a point in time	2,016	1,552	3,845	2,985
Services rendered over time	209	46	403	82
	2,225	1,598	4,248	3,067
Revenue from sale of goods				
Goods transferred at a point in time	1,376	1,165	2,576	2,086
	1,376	1,165	2,576	2,086
Total	3,601	2,763	6,824	5,153

4 Exceptional items includes:

	Quarter ended September 30, 2024	Quarter ended September 30, 2023	Half-year ended September 30, 2024	Half year ended September 30, 2023
Impairment on property, plant and equipment ⁽ⁱ⁾	3	0	8	1
Expenses incurred towards Initial Public Offer ⁽ⁱⁱ⁾	-	-	8	-
Total	3	0	16	1

⁽ⁱ⁾ Pertains to certain closed dark stores and inactive kitchens where the carrying value has exceeded the recoverable amount.

⁽ⁱⁱ⁾ Pertains to listing expenses incurred by the Group in connection with public offer of equity shares.

5 Earnings per share

'Basic Earnings Per Share' and 'Diluted Earnings Per Share' amounts are calculated by dividing the loss for the year attributable to shareholders of the company by the weighted average number of equity shares outstanding during the period.

The following reflects the income and share data used in the basic and diluted loss per share (EPS) computations:

	Quarter ended September 30, 2024	Quarter ended September 30, 2023	Half-year ended September 30, 2024	Half year ended September 30, 2023
Face value of equity share (₹)	1.00	1.00	1.00	1.00
Loss attributable to equity shareholders of the Company (₹ in crore) - (A)	(626)	(657)	(1,237)	(1,221)
Weighted average number of equity shares outstanding	9,97,58,705	2,65,73,839	9,97,58,705	2,65,73,839
Weighted average number of CCCPS outstanding and vested ESOPs	2,13,08,76,672	2,16,15,23,561	2,13,08,76,672	2,15,96,11,155
Weighted average number of equity shares in calculating basic and diluted EPS - (B)	2,23,06,35,377	2,18,80,97,400	2,23,06,35,377	2,18,61,84,994
Basic and diluted loss per equity share (₹) - (A/B)	(2.80)	(3.00)	(5.54)	(5.59)

Note: Unvested ESOPs outstanding as at September 30, 2024 and September 30, 2023 are anti-dilutive in nature and accordingly have not been considered for the purpose of calculation of EPS.

6 Related party transactions**i. Related parties where control exists****Wholly owned subsidiaries**

Scootsy Logistics Private Limited ("Scootsy")

Supr Infotech Solutions Private Limited ("SuprDaily")

Swiggy Sports Private Limited ("Swiggy Sports") - w.e.f January 15, 2025

Trust under the control of the Company

Swiggy Employee Stock Option Trust - w.e.f February 21, 2025

Step-down subsidiary

Lynks Logistics Limited ("Lynks") - w.e.f. August 29, 2023

Swiggy Instamart Private Limited ("Instamart") - w.e.f September 12, 2025

Associate company

Loyal Hospitality Private Limited ("LHPL")

Subsidiary of Associate

Loyal Hospitality Kitchens Private Limited ("LHKPL")

ii. Related parties which have significant influence

MIH India Food Holdings B.V. (Naspers)

iii. Parties over which key management personnel are able to exercise significant influence

Vijayawada Hospitalities Private Limited

Surendranath Marethy (Hotel Minerva)



6 Related party transactions (Contd.)

iv. Related parties under Ind AS 24

Key management personnel

Name	Designation	Date of appointment	Date of resignation
Sriharsha Majety	Managing Director and Group Chief Executive Officer	December 26, 2013	-
Lakshmi Nandan Reddy Obul	Whole time Director and Head of Innovation	December 26, 2013	-
Anand Daniel	Nominee Director	July 10, 2015	July 25, 2025
Ashutosh Sharma	Nominee Director	August 21, 2017	-
Lawrence Charles Illg	Nominee Director	March 21, 2019	December 01, 2023
Rahul Bothra	Chief Financial Officer	September 01, 2017	-
Sumer Juneja	Nominee Director	July 28, 2021	July 25, 2025
Sonal Bhandari	Company Secretary	January 03, 2022	January 08, 2024
Shailesh V Haribhakti	Independent Director	January 24, 2023	-
Mallika Srinivasan	Independent Director	January 24, 2023	January 18, 2024
Sahil Barua	Independent Director	January 24, 2023	April 11, 2025
Anand Thirumalachar Kripalu	Independent Director	December 04, 2023	-
Roger Clarks Rabalais	Nominee Director	December 04, 2023	-
Suparna Mitra	Independent Director	April 01, 2024	-
M Sridhar	Company Secretary and Compliance Officer	April 01, 2024	February 17, 2025
Venkatraman Ramachandran	Company Secretary and Compliance Officer	May 09, 2025	July 24, 2025
Cauveri Sriram	Company Secretary and Compliance Officer	July 25, 2025	-
Faraz Khalid	Independent Director	July 25, 2025	-

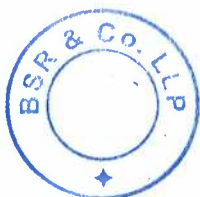
v Details of transactions with the related parties

	Quarter ended September 30, 2024	Quarter ended September 30, 2023	Half-year ended September 30, 2024	Half year ended September 30, 2023
a. Transactions with key managerial personnel				
Remuneration to key management personnel				
Short-term employee benefits	3	3	5	5
Share-based payment	173	68	380	120
Directors remuneration and sitting fee	0	0	1	1
b. Transactions with associate				
Loyal Hospitality Private Limited				
Expenses towards rent and utilities	0	0	0	1
Expenses incurred on behalf of LHPL	-	0	-	1
c. Transaction with subsidiary of associate				
Loyal Hospitality Kitchens Private Limited				
Revenue from platform services	0	0	0	0
d. Entities over which key management personnel are able to exercise significant influence				
(i) Vijayawada Hospitalities Private Limited				
Revenue from platform services	0	0	0	0
(ii) Surendranath Majety (Hotel Minerva)				
Revenue from platform services	0	0	0	0

vi Details of balance receivable from and payable to related parties

	As at September 30, 2024	As at March 31, 2024
a. Key managerial personnel:		
Salary and perquisites payable to key managerial personnel	1	1
Directors remuneration and sitting fee payable to key managerial personnel	1	1
b. Balance outstanding with associate		
Loyal Hospitality Private Limited		
Trade Receivable	1	1
c. Balance outstanding with subsidiary of associate		
Loyal Hospitality Kitchens Private Limited		
Amount payable to merchants	0	-
d. Balance outstanding with parties over which key management personnel are able to exercise significant influence		
Vijayawada Hospitalities Private Limited		
Amount payable to merchants	0	0
Surendranath Majety (Hotel Minerva)		
Amount payable to merchants	0	0

All the above related party transactions are carried at arm's length price.



7 Operating Segments

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 chief operating decision maker is the Managing Director and Group Chief Executive Officer.

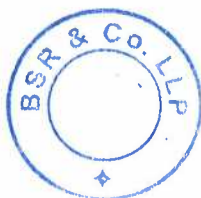
The operating segments comprises of:

- Food delivery** : Food Delivery business offer on-demand Food Delivery services through a network of restaurant partners and delivery partners, which is available through mobile application and/ or website.
- Out of home consumption** : Out of home consumption offerings include restaurant dining solutions (that we provide through DineOut) and access to curated outdoor events through SteppinOut.
- Quick commerce** : Quick commerce offer on-demand grocery and a growing array of household items to users through Instamart.
- Supply chain and distribution** : Supply chain and distribution offer comprehensive supply chain services to wholesalers, retailers, and fast-moving consumer goods ("FMCG") brands, leveraging our warehousing capabilities. We streamline the value-chain and ensure reliable, fast, and cost-effective order fulfilment for wholesalers, retailers and FMCG companies.
- Platform Innovations** : Platform Innovations consists of set of incubators for new service offerings to create more frequent and meaningful touchpoints for our users, this segment includes business verticals such as Private Brands, Swiggy - Genie, Swiggy-Minis, Insanely Good etc.

	Quarter ended September 30, 2024	Quarter ended September 30, 2023	Half-year ended September 30, 2024	Half year ended September 30, 2023
Revenue from operations (total segment revenue)				
Food Delivery	1,577	1,290	3,096	2,490
Out of home consumption	59	35	105	67
Quick-commerce	490	208	864	388
Supply chain and distribution	1,453	1,190	2,721	2,138
Platform Innovations	25	50	44	87
	3,604	2,773	6,830	5,170
Less: Revenue from operations (inter-segment)				
Food Delivery	(3)	(10)	(6)	(17)
	(3)	(10)	(6)	(17)
Revenue from operations				
Food Delivery	1,574	1,280	3,090	2,473
Out of home consumption	59	35	105	67
Quick-commerce	490	208	864	388
Supply chain and distribution	1,453	1,190	2,721	2,138
Platform Innovations	25	50	44	87
	3,601	2,763	6,824	5,153
Segment results				
Food Delivery	122	(44)	189	(78)
Out of home consumption	(9)	(44)	(22)	(93)
Quick-commerce	(317)	(320)	(597)	(602)
Supply chain and distribution	(61)	(1)	(104)	(33)
Platform Innovations	(11)	(28)	(26)	(64)
	(276)	(437)	(560)	(870)
Add: other income	85	88	172	207
Less: Share based payment expense	(278)	(187)	(537)	(327)
Less: Finance costs	(23)	(15)	(43)	(33)
Less: Depreciation and amortization expense	(131)	(105)	(253)	(196)
Less: Exceptional items	(3)	(0)	(16)	(1)
Less: Share of loss of an associate	(0)	(1)	(0)	(1)
Loss Before tax	(626)	(657)	(1,237)	(1,221)

During the quarter and half-year ended September 30, 2024, no single customer represents 10% or more of the Group's total revenue. During the quarter and half-year ended September 30, 2023, revenue amounting to ₹ 627 crore and ₹ 1,133 crore is derived from two major customers, respectively. These revenues are attributed to the Supply chain and distribution segment.

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8 Disclosures on financial instruments

(a) Financial instruments by category

The carrying value and the fair value of the financial instruments by categories is as follows:

	Note	As at September 30, 2024	As at March 31, 2024
Financial assets measured at amortised cost:			
Trade receivables	8.1	1,432	964
Security deposits	8.2	146	125
Investments in Non-Convertible Debentures(NCDs)/Bonds	8.2	592	615
Investments in certificate of deposits	8.2	423	319
Balance with delivery partners	8.1	22	6
Amount recoverable from payment gateways	8.1	261	269
Other receivables	8.1	78	70
		2,954	2,368
Financial assets measured at fair value through profit and loss			
Investments in mutual fund units	8.4	2,487	3,105
		2,487	3,105
Financial assets measured at fair value through other comprehensive income			
Investments in equity and preference instruments	8.6	1,077	1,071
		1,077	1,071
Cash and cash equivalents and other balances with banks			
Cash in hand	8.3	3	2
Cheques in hand	8.3	11	9
Balances with banks - In current accounts	8.3	477	706
Deposits with banks (including margin money deposits)	8.3	537	613
		1,028	1,330
Financial liabilities measured at amortised cost			
Borrowings	8.2	225	211
Trade payables	8.1	1,198	881
Lease liabilities	8.5	819	653
Other financial liabilities	8.1	717	639
		2,959	2,384

(b) Valuation technique to determine fair value

- 8.1 The carrying value of these financial assets and liabilities in the Condensed Consolidated Interim Financial Statements are considered to be the same as their fair value, due to their short term nature.
- 8.2 The carrying value of these financial assets and liabilities in the Condensed Consolidated Interim Financial Statements are carried at amortised cost. The fair value of Investments in Non-Convertible Debentures (NCDs) / Bonds / Certificate of Deposits for the half-year ended September 30, 2024 is amounting to ₹ 1,012 crore (March 31, 2024 : ₹ 926 crore).
- 8.3 These accounts are considered to be highly liquid / liquid and the carrying amount of these are considered to be the same as their fair value.
- 8.4 The fair values of investments in mutual fund units is based on the Net Asset Value ("NAV") as stated by the issuers of these mutual fund units in the published statements as at balance sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors.
- 8.5 Lease liabilities are recognised based on the present value of the remaining lease payments.
- 8.6 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"), Option Pricing backsolve Method ("OPM") and Comparable companies Transactions Multiples method ("CTM").

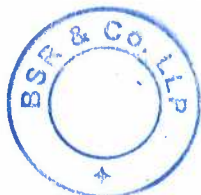
(c) Fair value hierarchy

- Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 : Inputs other than quoted price 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 and liabilities that are not based on observable market data (unobservable inputs).

Fair Value hierarchy of assets and liabilities carried at fair value on recurring basis is as follows:

	Balance	Fair value measurement at the end of the reporting period*		
		Level 1	Level 2	Level 3
Assets				
As at September 30, 2024				
Investments in liquid mutual fund units	2,487	2,487	-	-
Investments in equity and preference instruments	1,077	-	-	1,077
As at March 31, 2024				
Investments in liquid mutual fund units	3,105	3,105	-	-
Investments in equity and preference instruments	1,071	-	-	1,071

* There has been no transfers between the levels during any of the period.



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8 Disclosures on financial instruments (Contd..)

(d) The following tables shows a reconciliation from the opening balance to the closing balance for level 3 fair values:

	As at September 30, 2024	As at March 31, 2024
Balance at the beginning of the period / year	1,071	978
Addition during the period / year	-	-
Deletions during the period / year	-	-
Gain/ (loss) recognised in other comprehensive income during the period / year	6	93
Balance as at the end of the period / year	1,077	1,071

(e) Significant Unobservable inputs used in Level 3 Fair Values

	Valuation techniques	Significant unobservable inputs	Sensitivity of input to fair value measurement
As at September 30, 2024			
Investments in equity and preference instruments	Discounted Cash Flow method ("DCF"), Option Pricing backsolve Method ("OPM")	a) Enterprise value to revenue multiple (30.42x)	A 5% increase in revenue multiple would have led to approximately ₹ 1 crore gain in Condensed Consolidated Interim Financial Statements. A 5% decrease in revenue multiple would have led to approximately ₹ 1 crore loss in Condensed Consolidated Interim Financial Statements.
		b) Volatility (50%)	A 5% increase in volatility would have led to approximately ₹ 0 gain in Condensed Consolidated Interim Financial Statements. A 5% decrease in volatility would have led to approximately ₹ 0 loss in Condensed Consolidated Interim Financial Statements.
		c) Weighted Average cost of Capital ("WACC") (19.25%)	A 5% increase in WACC would have led to approximately ₹ 90 crore loss in Condensed Consolidated Interim Financial Statements. A 5% decrease in WACC would have led to approximately ₹ 107 crore gain in Condensed Consolidated Interim Financial Statements.
As at March 31, 2024			
Investments in equity and preference instruments	Option Pricing backsolve Method ("OPM")	a) Enterprise value to revenue multiple (Ranging from 9.39x to 30.42x)	A 5% increase in revenue multiple would have led to approximately ₹ 36 crore gain in the Condensed Consolidated Interim Financial Statements. A 5% decrease in revenue multiple would have led to approximately ₹ 36 crore loss in the Condensed Consolidated Interim Financial Statements.
		b) Volatility (50%)	A 5% increase in volatility would have led to approximately ₹ 2 crore gain in Condensed Consolidated Interim Financial Statements. A 5% decrease in volatility would have led to approximately ₹ 3 crore loss in Condensed Consolidated Interim Financial Statements.

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

9 Commitments and contingencies

(a) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for:

As at September 30, 2024, the Group had commitment of ₹ 37 crore (March 31, 2024: ₹ 32 crore), net of advances towards the procurement of property, plant and equipment.

(b) Contingent liabilities

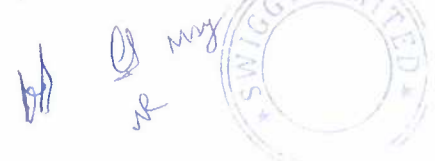
	As at September 30, 2024	As at March 31, 2024
Claims against the Company not acknowledged as debts :		
(i) Legal claim	0	0
(ii) Income tax demands	2	2

(iii) In December 2023, the Company received show cause notices (SCNs) from the GST authorities requiring the Company to explain why a tax liability of ₹ 327 crore along with the applicable interest and penalties for the period from July 2020 to March 31, 2022, should not be levied and recovered. The alleged amount pertains to the delivery charges collected from the end user on behalf of the delivery partners. The Company has filed preliminary objections against the SCNs and based on the external independent expert's advice, believes it has a strong case on merits. The matter is being closely monitored, and the Company will address further proceedings as necessary.

(iv) The Group is subject to taxation matters that arise from time to time in the ordinary course of business. Judgement is required in assessing the range of possible outcomes for some of these tax matters, which could change substantially over time as each of the matter progresses depending on experience on actual assessment proceedings by tax authorities and other judicial precedents. Based on its internal assessment supported by external legal counsel views, if any, the Group believes that it will be able to sustain its positions if challenged by the authorities and accordingly no additional provision is required for these matters.

(v) The National Restaurant Association of India ("NRAI") filed a complaint under the Competition Act, 2002 ("Competition Act") before the Competition Commission of India ("CCI") against, inter alia, our Group alleging that certain practices of our Group were in violation of the Competition Act. CCI through an order dated April 04, 2022, directed the Director General ("DG") to investigate the matter for which the Company has cooperated and provided information as requested. The DG has submitted its investigation report to the CCI and the CCI has made a copy of the report available to our Group. NRAI has filed a writ petition against the order of the CCI declining its request for access to confidential version of the DG's report, which is currently pending with the Hon'ble Delhi High Court. The group has been cooperating at each step of the process with the Hon'ble CCI to articulate compliance of its business practice with competition laws in India and lack of any adverse effect on the competitive environment.

Additionally, the Group is involved in claims through various consumer forums relating to quality of service, arbitral matters and other disputes that arise from time to time in the ordinary course of business, which are contested by the Group before the appropriate forums. Certain writ petitions (including writ petition with respect to Social security benefits for delivery partners filed by Indian Federation of APP-Based Transport Workers) have also been filed. Management is of the view that the above matters will not have any material adverse effect on the Group's financial position and results of operations.



10 Other Notes

(i) On August 29, 2023, the Company has acquired Lynks Logistics Limited ("Lynks") for a purchase consideration of ₹ 386 crore in a swap share agreement with the existing shareholders of Lynks, pursuant to which the Company has issued 1,07,21,700 fully paid up Series K1 CCCPS (face value ₹ 10 per share) shares in exchange has acquired 2,23,59,37,371 fully paid up equity shares of face value of ₹ 1 each representing 100% of shareholding of Lynks. The Company has completed the purchase price allocation ("PPA") and recognised goodwill of ₹ 382 crore along with other identifiable intangible assets. The goodwill represents expected synergies from the acquisition. As on December 25, 2023, the business of Lynks was transferred as a going concern on a slump sale basis to one of its subsidiaries which does not have impact on Condensed Consolidated Interim Financial Statements.

(ii) During the period ended September 30, 2024, Series A, Series B, Series I, Series I-2 and Series K1 compulsorily convertible cumulative preference shares totalling 20,33,673 shares, each with a value of ₹ 10, were converted into 3,34,42,673 equity shares with a par value of ₹ 1 each, bonus compulsorily convertible cumulative preference shares totalling 2,14,10,800 shares, each with a value of ₹ 1,000, were converted into 3,07,85,800 equity shares with a par value of ₹ 1 each.

(iii) The Indian Parliament had approved the Code on Social Security, 2020, which will impact the Group's contributions towards Provident Fund, Gratuity and other employee benefit obligations. The Ministry of Labour and Employment had earlier released draft rules for the Code on November 13, 2020. Subsequently, on November 21, 2025, the Government has notified and brought into force substantial provisions of the Code. However, certain scheme-specific rules and corresponding State-level notifications that are essential to determine the precise financial impact are still awaited. Pending release of the final rules and notifications, the Company is in the process of evaluating the financial impact of these changes.

11 Subsequent events

(i) Subsequent to period ended September 30, 2024, Series A, Series B, Series C, Series D, Series E, Series F, Series G, Series H, Series I, Series I-2, Series J, Series J-2 and Series K1 compulsorily convertible cumulative preference shares totalling 99,29,707 shares, each with a value of ₹ 10, were converted into 1,71,68,72,707 equity shares with a par value of ₹ 1 each, bonus compulsorily convertible cumulative preference shares totalling 13,32,48,600 shares, each with a value of ₹ 1,000, were converted into 17,52,18,600 equity shares with a par value of ₹ 1 each, Series K compulsorily convertible cumulative preference shares totalling 95,361 shares, each with a value of ₹ 10,000, were converted into 13,12,16,736 equity shares with a par value of ₹ 1 each.

(ii) Subsequent to period end, the Company has completed its Initial Public Offer (IPO) of 29,04,68,426 Equity shares of face value of ₹ 1 each at an issue price of ₹ 390 per share (including a share premium of ₹ 389 per share). A discount of ₹ 25 per share was offered to eligible employees bidding in the employee's reservation portion of 3,36,794 equity shares. The issue comprised of a fresh issue of 11,53,80,563 equity shares aggregating to ₹ 4,499 crore and offer for sale of 17,50,87,863 equity shares by selling shareholders aggregating to ₹ 6,828 crore. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on November 13, 2024.

(iii) On January 15, 2025, Swiggy incorporated a wholly-owned subsidiary, Swiggy Sports Pvt. Ltd., as part of its strategic initiatives to diversify and expand its presence in the sports and entertainment sector. The newly formed entity is established with the primary objective of acquiring a franchise in the World Pickleball League – India Edition ("WPBL"). The WPBL is recognized as India's first official global franchise-based pickleball league.

(iv) Pursuant to the resolutions passed by the Board of Directors on April 22, 2025 and May 02, 2025, the Company allotted 36,32,264 equity shares and 8,629 equity shares, respectively, upon exercise of stock options by eligible employees under the Swiggy ESOP Plan 2015 and the Swiggy ESOP Plan 2021. Further, on formation of the Swiggy Employee Stock Option Trust ("the Trust"), the Company allotted 20,35,25,118 equity shares of ₹ 1 each to the Trust for onward issuance to employees, of which 3,70,95,388 equity shares had been transferred by the Trust as at November 30, 2025, pursuant to the exercise of stock options by eligible employees under the Swiggy ESOP Plan 2015, Swiggy ESOP Plan 2021 and the Swiggy ESOP Plan 2024.

(v) The Board of Directors of the Company at its meeting held on September 23, 2025 considered and approved the proposal to incorporate a step-down subsidiary, "Swiggy Instamart Private Limited", under "Scootsy Logistics Private Limited" for the purpose of transferring the Company's Instamart business to this indirect wholly-owned subsidiary of the Company through a slump-sale. The proposal was subsequently approved by the Shareholders of the Company by way of a postal ballot resolution passed on November 01, 2025. The effective date of the proposed transfer will be post expiry of the third quarter of FY 2025-26, on such date as may be determined by the Board. The proposed transfer is intra-group in nature and therefore does not result in any change in ownership, control or the Group's consolidated financial position.

(vi) The Board of Directors of the Company, at its meeting held on September 23, 2025, considered and approved the sale of the Company's entire investment in Roppen Transportation Services Private Limited ("Rapido") for a consideration of ₹ 2,399 crore. The proposal was subsequently approved by the Shareholders of the Company by way of a postal ballot resolution passed on November 01, 2025. The investment has been measured at the contracted sale consideration, and a gain of ₹ 1,350 crore has been recognised in Other Comprehensive Income (OCI) in the quarter and half-year ended September 30, 2025. The sale is subject to customary conditions, including approval from the Competition Commission of India.

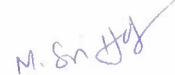
(vii) The Board of Directors of the Company, at its meeting held on November 07, 2025 and the Shareholders of the Company at the Extra-Ordinary General meeting held on December 08, 2025 approved the proposal to raise funds by way of qualified institutions placement for an aggregate amount of up to ₹10,000 crore. The fund-raising is subject to receipt of approvals from the regulatory authorities.

As per our report of even date attached
For B S R & Co. LLP
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

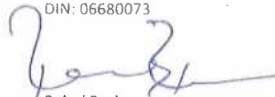


Sampad Guha Thakurta
Partner
Membership No: 060573

For and on behalf of the Board of Directors of
Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)



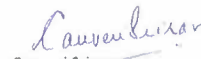
Sriharsha Majety
Managing Director & Group Chief Executive Officer
DIN: 06680073



Rahul Bothra
Chief Financial Officer



Lakshmi Nandan Reddy Obul
Whole-time Director & Head of Innovations
DIN: 06686145



Cauveri Sriram
Company Secretary & Compliance Officer
Membership No: F13246

Place Chennai
Date: December 09, 2025

Place: Bengaluru
Date: December 09, 2025



Place: Bengaluru
Date: December 09, 2025