Monitoring Agency Report
for
Swiggy Limited
for the quarter ended
June 30, 2026

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com

Crisil
Ratings

CRL/MAR/BTPLB10/2026-27/1911

July 30, 2026

To
Swiggy Limited
Sumadhura Capitol Towers, 3rd – 6th Floor,
Tower 1, Sy No. 14 & 158, Pattandaru Agrahara
K.R Puram Hobli, Bengaluru East Taluk
Bengaluru, Karnataka
560066

Dear Sir,

Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the Qualified Institutional Placement ("QIP") of Swiggy Limited ("the Company")

Pursuant to Regulation 173A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and Monitoring Agency Agreement dated December 05, 2025, enclosed herewith the Monitoring Agency Report, issued by Crisil Ratings Limited, Monitoring Agency, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of QIP for the quarter ended June 30, 2026.

Request you to kindly take the same on records.

Thanking you,
For and on behalf of Crisil Ratings Limited

Shounak Chakravarty

Shounak Chakravarty
Director, Ratings (LCG)

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Report of the Monitoring Agency (MA)

Name of the issuer: Swiggy Limited

For quarter ended: June 30, 2026

Name of the Monitoring Agency: Crisil Ratings Limited

(a) Deviation from the objects: Not applicable

(b) Range of Deviation: Not applicable

Declaration:
We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature: Shounak Chakravarty
Name and designation of the Authorized Signatory: Shounak Chakravarty
Designation of Authorized person/Signing Authority: Director, Ratings (LCG)

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1) **Issuer Details:**

Name of the issuer: Swiggy Limited

Names of the promoter: NA

Industry/sector to which it belongs: E-Retail/ E-Commerce

2) **Issue Details**

Issue Period: Tuesday, December 9, 2025, to Friday, December 12, 2025

Type of issue (public/rights): Qualified Institutional Placement (QIP)

Type of specified securities: Equity Shares

IPO Grading, if any: NA

Issue size: The issue of 26,66,66,663 Equity Shares aggregating to Rs 1,00,000.00 million*

**Note:*

Particulars	Amount (Rs. million)
Gross proceeds of the Fresh Issue	1,00,000.00#
Less: Issue Expenses	813.57
Net Proceeds	99,186.43

#Crisil Ratings shall be monitoring the gross proceeds.

3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

Particulars	Reply	Source of information/ certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Management undertaking, Peer Reviewed Independent chartered accountant certificate^, Placement document, Bank Statements	Proceeds are utilised towards object disclosed in the placement Document viz Investment in technology and cloud infrastructure Brand marketing and business promotion expenses for enhancing the brand awareness and visibility of platform, across segments, Funding inorganic growth	No Comments

Particulars	Reply	Source of information/ certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
			through unidentified acquisitions and general corporate purposes.	
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management undertaking, Peer Reviewed Independent chartered accountant certificate^	No Comments	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	No		No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	NA		No Comments	No Comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA		No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA		No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No		No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No		No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No		No Comments	No Comments

NA represents Not Applicable

^Based on Certificate dated July 14, 2026, issued by M/s Manian & Rao, Chartered Accountants (Firm Registration Number:001983S), Peer reviewed Independent chartered accountant.

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4) **Details of object(s) to be monitored:**

i. **Cost of the object(s):**

Sr. No.	**Item Head**	**Source of information/ certification considered by MA for preparation of report**	**Original cost (as per the Offer Document) (Rs in million)**	**Revised Cost (Rs in million)**	**Comment of the Monitoring Agency**	**Comments of the Board of Directors**		
						Reason of Cost revision	**Proposed financing option**	**Particulars of firm arrangements made**
1	Investment in the expansion, and operations of quick commerce fulfilment network, including dark stores and warehouses	Management undertaking, Peer Reviewed Independent chartered accountant certificate^, Placement document	44,750.00	NA	No revision	No revision	NA	-
2	Investment in technology and cloud infrastructure		9,850.00	NA	No revision	No revision	NA	-
3	Brand marketing and business promotion expenses for enhancing the brand awareness and visibility of platform, across segments		23,400.00	NA	No revision	No revision	NA	-
4	Funding inorganic growth through unidentified acquisitions and general corporate purposes#		21,186.43	NA	No revision	No revision	NA	-
	Sub-total		**99,186.43**	**-**	**-**	**-**	**-**	**-**
5	Expenses in relation to the Fresh Issue		813.57	NA	No revision	No revision	NA	-
	Total		**1,00,000.00**	**-**	**-**	**-**	**-**	**-**

^Based on Certificate dated July 14, 2026, issued by M/s Manian & Rao, Chartered Accountants (Firm Registration Number:001983S), Peer reviewed Independent chartered accountant.

#The amount utilized for pursuing strategic unidentified acquisitions and inorganic growth opportunities and general corporate purposes does not exceed 35% collectively of the Gross Proceeds and individually does not exceed 25% of Gross Proceeds.

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ii. **Progress in the object(s):**

Sr. No.	Item Head#	Source of information/ certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (Rs in million)	Amount utilized (Rs in million)			Total unutilized amount (Rs in million)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Investment in the expansion, and operations of quick commerce fulfilment network, including dark stores and warehouses	Management undertaking, Independent chartered accountant certificate ^, Placement document, Bank Statements	44,750.00	0.00	0.00	0.00	44,750.00		-	NA
2	Investment in technology and cloud infrastructure		9,850.00	55.00	977.01	1,032.01	8,817.99	Proceeds were utilized in line with the Placement document *(Refer Note 1 & 2)*	-	NA
3	Brand marketing and business promotion expenses for enhancing the brand awareness and visibility of platform, across segments*		23,400.00	497.70	2,090.79	2,588.49	20,811.51		-	NA
4	Funding inorganic growth through unidentified acquisitions and general corporate purposes		21,186.43	4,911.42	3,949.70	8,861.12	12,325.31		-	NA
	Subtotal		**99,186.43**	**5,464.12**	**7,017.49**	**12,481.62**	**86,704.82**		**-**	**-**
5	Expenses in relation to the Fresh Issue		813.57	670.25	Nil	670.25	143.31		-	NA
	Total		**1,00,000.0**	**6,134.37**	**7,017.49**	**13,151.87**	**86,848.13**	**-**	**-**	**-**

^Based on Certificate dated July 14, 2026, issued by M/s Manian & Rao, Chartered Accountants (Firm Registration Number:001983S), Peer reviewed Independent chartered accountant.

Note 1: *The Company has transferred Rs 12,699.91 million of QIP proceeds from Axis Monitoring accounts to the various current accounts of the company for operational ease. The same is utilized towards the objects of the issue and for investing unutilised proceeds in Fixed Deposits, Mutual Fund, Corporate deposits, NCDs/Bonds and Commercial papers.*

Note 2: *All figures in the above table have been rounded off to two decimal places.*

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[#]**Brief description of objects:**

Object of the Issue	Description of objects as per the offer document filed by the issuer
Investment in the expansion, and operations of quick commerce fulfilment network, including dark stores and warehouses	Company proposed to open Fulfilment Centres in the cities in which they operate, as well as in new cities based on business requirements. Further, the company may re-equip and re-employ certain equipment and fit outs deployed at an erstwhile Fulfilment Centre into the new Fulfilment Centre, pursuant to which the capital expenditure for setting up a Fulfilment Centre may be relatively reduced compared to the estimated costs specified below. Accordingly, the company may utilise the surplus Net Proceeds, if any, resulting out of such re-employment of equipment and fit outs, towards opening a larger built-up area on consolidated basis than as estimated in this Object. Furthermore, the Company may allocate the Net Proceeds interchangeably between capital expenditure and operational expenditure for running of the Fulfilment Centres based on the business requirements
Investment in technology and cloud infrastructure	The company intends to utilize the funds towards this object in order to enhance its technology and cloud infrastructure. Company's technology stack is designed for scalability, reliability and reusability which helps it to integrate these offerings on its platform quickly, thereby reducing costs and time in introducing new services in the market. Its technology infrastructure is critical to ensuring a seamless experience for all users, restaurant partners, merchant partners, brand partners and delivery partners, as well as ensuring that all internal processes and various stages of fulfilment and logistics operate smoothly.
Brand marketing and business promotion expenses for enhancing the brand awareness and visibility of platform, across segments	The company intends to continue to invest in targeted marketing campaigns and other brand-building initiatives, cost-effectively, to create and increase brand recall, attract and retain more users, restaurant partners, merchant partners, brand partners and delivery partners to its platform. The company intend to also raise awareness of its platform through brand-building campaigns across mass and niche mediums, as they expand services both geographically and by use-case. It also intends to leverage data analytics capabilities to enhance personalized recommendations, increase user conversion rates from visits to transactions, and improve user loyalty.
Funding inorganic growth through unidentified acquisitions and general corporate purposes	The Company intends to utilize Net proceeds towards strategic acquisitions and/or investments that will be based on management's decision and may not be the total value or cost of any such investments but is expected to provide with sufficient financial leverage to pursue such investments. Company proposes to utilize such amount for the general corporate purposes which shall not exceed 25% of the Gross Proceeds, for the business requirements of Company and its Subsidiaries, such as: (i) capital expenditure requirements including refurbishments, (ii) rental and administrative expenses, (iii) working capital requirements, (iv) new product development, and (v) meeting exigencies and expenses incurred in the ordinary course of business, as the case may be, and as may be deemed fit by the management of the Company.

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iii. **Deployment of unutilised proceeds:** *(Refer note 3, 4, 5 & 6)*

Based on management undertaking and Certificate dated July 14, 2026, issued by M/s Manian & Rao, Chartered Accountants (Firm Registration Number:001983S), Peer reviewed Independent chartered accountant:

S. No.	Type of instrument and name of the entity invested	Amount invested (Rs. million)	Maturity date	Earning as on June 30, 2026 (Rs. million)	Return on Investment (%)	Market value as at end of quarter (Rs. million)
1	Fixed Deposits-Axis Bank/Swiggy Limited	2,000.00	06-07-26	67.80	6.25%	2,067.80
2	Fixed Deposits-HDFC Bank/Swiggy Limited	10,000.00	22-12-26	376.74	6.80%	10,376.74
3	Fixed Deposits-HDFC Bank/Swiggy Limited	10,000.00	22-03-27	377.73	6.80%	10,377.73
4	Fixed Deposits-HDFC Bank/Swiggy Instamart Private Limited	10,000.00	23-06-27	18.74	7.65%	10,018.74
5	Fixed Deposits-Axis Bank/Swiggy Instamart Private Limited	2,000.00	02-07-26	1.73	5.25%	2,001.73
6	Bonds/NCDs-Tata Capital Financial Services Limited/Swiggy Limited	311.73	03-12-26	10.48	7.09%	322.21
7	Bonds/NCDs-Cholamandalam Investment And Finance Company Limited/Swiggy Limited	1,214.54	31-01-27	31.35	7.28%	1,245.88
8	Bonds/NCDs-HDB Financial Services Limited/Swiggy Limited	526.38	05-07-27	17.89	7.26%	544.27
9	Bonds/NCDs-HDB Financial Services Limited/Swiggy Limited	684.29	05-07-27	23.26	7.26%	707.55
10	Bonds/NCDs-HDB Financial Services Limited/Swiggy Limited	895.45	05-07-27	29.80	7.28%	925.25
11	Bonds/NCDs-Kotak Mahindra Investments Limited/Swiggy Limited	522.24	20-08-27	16.79	7.28%	539.04
12	Bonds/NCDs-Tata Capital Limited/Swiggy Limited	787.99	26-08-27	24.80	7.24%	812.79
13	Bonds/NCDs-Kotak Mahindra Investments Limited/Swiggy Limited	3,000.00	27-01-28	93.17	7.38%	3,093.17
14	Bonds/NCDs-Aditya Birla Capital Limited/Swiggy Limited	749.61	14-02-28	16.36	7.40%	765.97
15	Bonds/NCDs-Aditya Birla Capital Limited/Swiggy Limited	5,002.19	14-02-28	104.26	7.35%	5,106.45
16	Bonds/NCDs-Cholamandalam Investment And Finance Company Limited/Swiggy Limited	511.01	07-12-26	14.02	7.30%	525.03
17	Bonds/NCDs-National Bank for Agriculture and Rural Development/Swiggy Limited	765.56	15-10-26	24.50	6.77%	790.07

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18	Bonds/NCDs-HDB Financial Services Limited/Swiggy Limited	507.24	11-09-26	17.30	7.12%	524.53
19	Bonds/NCDs-HDB Financial Services Limited/Swiggy Limited	253.71	11-09-26	8.55	7.30%	262.27
20	Bonds/NCDs-HDB Financial Services Limited/Swiggy Limited	561.92	11-09-26	15.07	7.23%	576.99
21	Bonds/NCDs-Shriram Finance Limited/Swiggy Limited	152.12	18-03-27	3.73	7.75%	155.85
22	Bonds/NCDs-Shriram Finance Limited/Swiggy Limited	258.36	05-10-26	8.39	7.77%	266.75
23	Bonds/NCDs-Shriram Finance Limited/Swiggy Limited	258.35	03-10-26	8.40	7.77%	266.75
24	Bonds/NCDs-Shriram Finance Limited/Swiggy Limited	516.69	03-10-26	16.78	7.77%	533.48
25	Bonds/NCDs-Shriram Finance Limited/Swiggy Limited	104.26	05-10-26	2.44	8.08%	106.70
26	Bonds/NCDs-Shriram Finance Limited/Swiggy Limited	260.91	05-10-26	5.83	8.08%	266.74
27	Bonds/NCDs-Godrej Industries Limited/Swiggy Limited	1,047.29	28-08-26	24.19	7.81%	1,071.49
28	Bonds/NCDs-National Bank for Agriculture and Rural Development/Swiggy Limited	783.59	31-07-26	19.02	7.37%	802.61
29	Bonds/NCDs-REC Limited/Swiggy Limited	364.18	31-08-26	8.75	7.40%	372.93
30	Bonds/NCDs-REC Limited/Swiggy Limited	776.28	30-09-26	19.39	7.41%	795.68
31	Bonds/NCDs-Tata Capital Financial Services Limited/Swiggy Limited	51.39	22-01-27	0.06	7.50%	51.46
32	Bonds/NCDs-Shriram Finance Limited/Swiggy Limited	52.10	05-10-26	1.25	8.00%	53.35
33	Bonds/NCDs-Tata Capital Financial Services Limited/Swiggy Limited	262.96	03-12-26	5.55	7.70%	268.51
34	Bonds/NCDs-Cholamandalam Investment And Finance Company Limited/Swiggy Limited	510.67	17-02-28	6.08	8.20%	516.76
35	Bonds/NCDs-HDB Financial Services Limited/Swiggy Limited	494.97	29-05-28	7.41	7.58%	502.38
36	Bonds/NCDs-Bharati Telecom/Swiggy Limited	1,050.37	04-12-26	5.04	7.77%	1,055.41
37	Bonds/NCDs-L&T Finance Limited/Swiggy Limited	516.38	04-01-27	4.32	8.05%	520.70
38	Bonds/NCDs-Tata Capital Limited/Swiggy Limited	254.83	16-03-27	2.54	7.50%	257.37

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39	Bonds/NCDs-Tata Capital Limited/Swiggy Limited	509.65	16-03-27	5.08	7.50%	514.74
40	Bonds/NCDs-Tata Capital Financial Services Limited/Swiggy Limited	802.43	03-12-26	3.09	7.30%	805.53
41	Bonds/NCDs-Tata Capital Financial Services Limited/Swiggy Limited	267.48	03-12-26	1.03	7.70%	268.51
42	Bonds/NCDs-Shriram Finance Limited/Swiggy Limited	517.17	18-03-27	2.32	7.55%	519.49
43	Corporate Deposits-Mahindra & Mahindra Financial Services Ltd/Swiggy Limited	375.00	16-12-27	14.99	7.15%	389.99
44	Corporate Deposits-Mahindra & Mahindra Financial Services Ltd/Swiggy Limited	375.00	16-12-27	14.99	7.15%	389.99
45	Corporate Deposits-Bajaj Finance Limited/Swiggy Limited	1,500.00	17-12-27	59.53	7.10%	1,559.53
46	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
47	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
48	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
49	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
50	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
51	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
52	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
53	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
54	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
55	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
56	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
57	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
58	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
59	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78

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60	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
61	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
62	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
63	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
64	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
65	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
66	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
67	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
68	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
69	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
70	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
71	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
72	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
73	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
74	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
75	Corporate Deposits-Shriram Finance Limited/Swiggy Limited	100.00	31-12-27	3.78	7.25%	103.78
76	Corporate Deposits-Bajaj Finance Limited/Swiggy Limited	2,000.00	03-01-28	79.57	7.10%	2,079.57
77	Corporate Deposits-Bajaj Finance Limited/Swiggy Limited	1,500.00	03-02-28	59.92	7.10%	1,559.92

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78	Corporate Deposits-Bajaj Finance Limited/Swiggy Limited	1,500.00	03-03-28	60.13	7.10%	1,560.13
79	Corporate Deposits-Bajaj Finance Limited/Swiggy Limited	1,000.00	03-04-28	40.22	7.10%	1,040.22
80	Corporate Deposits-Bajaj Finance Limited/Swiggy Limited	2,500.00	03-05-28	100.87	7.10%	2,600.87
81	Corporate Deposits-BAJAJ FINANCE LTD/Swiggy Limited	1,000.00	02-11-26	4.14	7.55%	1,004.14
82	Commercial Paper-Kotak Mahindra Prime Limited/Swiggy Limited	1,890.78	09-11-26	59.52	7.45%	1,950.30
83	Mutual Funds-HDFC Floating Rate Debt Direct-G/Swiggy Limited	2,210.00	NA	80.21	NA	2,290.21
84	Mutual Funds-Aditya Birla SL Floating Rate Direct-G/Swiggy Limited	2,210.00	NA	74.38	NA	2,284.38
85	Mutual Funds-Nippon India Low Duration Direct-G/Swiggy Limited	2,210.00	NA	77.39	NA	2,287.39
86	Mutual Funds-Axis Treasury Advantage Direct-G/Swiggy Limited	1,886.96	NA	66.05	NA	1,953.01
87	Mutual Funds-Axis Overnight Direct-G/Swiggy Limited	180.00	NA	0.15	NA	180.15
88	Mutual Funds-Aditya Birla SL Overnight Direct-G/Swiggy Limited	1,000.00	NA	0.82	NA	1,000.82
89	Mutual Funds-UTI Liquid Direct-G/Swiggy Limited	250.00	NA	0.14	NA	250.14
90	Balance in Current A/c - HDFC 497 A/c/Swiggy Limited	54.33	-	-	-	54.33
91	Balance in Current A/c - SCB 238/Swiggy Limited	0.49	-	-	-	0.49
92	Balance in Axis Monitoring A/c	78.11	-	-	-	78.11
93	Balance in Axis Escrow A/c	21.17	-	-	-	21.17
	Total	**86,848.13**	**-**	**2,357.35**	**-**	**89,205.48**

Note 3: *The market value and return on investments in Bonds/NCDs, Commercial Paper and Mutual Funds are subject to market risks.*
Note 4: *Monitoring the deployment of interest income earned from unutilised proceeds does not form part of the scope of Monitoring Agency report.*
Note 5: *The Company has not created lien of any nature during the interim use of proceeds.*
Note 6: *All figures in the above table are rounded off to nearest two decimal places.*

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iv. Delay in implementation of the object(s):

Based on management confirmation via email dated 16th July 2026

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of delay	Proposed course of Action
Investment in the expansion, and operations of quick commerce fulfilment network including, dark stores and warehouses	Fiscal 2026	Refer note 7	Refer note 7	Due to delays in invoice submission and processing	Will be utilized in subsequent quarters

Note 7: As per Company's Placement document dated December 12, 2025, the Company had estimated to utilize Rs 120.00 million for the aforementioned object by Fiscal 2026. However, based on the management undertaking and peer-reviewed Independent Chartered Accountant certificate, the Company has utilized Rs Nil as at the end of 30th June 2026, hence, there is a delay in the implementation schedule. This is due to delay in invoice submission and processing.

However, the Placement Document further states that, "The fund requirements, the deployment of funds and the intended use of the Net Proceeds as described herein are based on a number of factors, market conditions, trends of the Food Delivery Business and Quick Commerce sector, regulatory challenges, identification of locations for the Fulfilment Centres proposed to be opened, our relationship with and the pricing of the products and services offered by technology vendors or marketing agencies, fund requirements of our Subsidiaries, prevailing taxation rates, technological changes, our analysis of economic trends and business requirements, competitive landscape, as well as any other business and commercial considerations affecting our results of operations and financial condition. Further, our historical expenditure may not be reflective of our future expenditure plans.

This may entail rescheduling (including preponing the deployment of Net Proceeds) and revising the above schedule of implementation and deployment or increasing or decreasing the amounts earmarked towards any of the aforementioned Objects at the discretion of our management, subject to compliance with applicable law. In the event that the Net Proceeds are not utilised (in full or part) by the end of December 2028, including due to the reasons stated above, the same shall be utilized in subsequent periods, subject to compliance with applicable law."

a. Details of utilization of proceeds stated as General Corporate Purpose amount in the offer document:

Based on management undertaking and Certificate dated July 14, 2026, issued by M/s Manian & Rao, Chartered Accountants (Firm Registration Number:001983S), Peer reviewed Independent chartered accountant:

S. No.	Item heads	Amount (Rs in million)	Remarks
1	Administrative expenses	2,075.67	Towards salary payout during the quarter ended Jun'26 in Swiggy
2	Meeting expenses incurred in the ordinary course of business	1,874.03	Towards Indirect expenses
	Total	**3,949.70**	-

Note 7: Based on management undertaking and Peer reviewed Independent chartered accountant's certificate, no payments were made to any directors, Key Managerial Personnel & Group Companies from the proceeds of fresh issue under General corporate purposes.

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