Swiggy Limited
CIN: L74110KA2013PLC096530
Registered Office: **Sumadhura Capitol Towers, 3rd- 6th Floor – Tower 1, Sy. No. 14 & 158, Pattanduru Agrahara, K R Puram Hobli, Bengaluru East Taluk, Bengaluru, Karnataka – 560066**
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DISCLOSURE UNDER REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY), REGULATIONS, 2021

Sr. No	Particulars	Swiggy Employee Stock Option Plan 2015 ("Swiggy ESOP Plan 2015"/ "the Scheme")	Swiggy Employee Stock Option Plan 2021 ("Swiggy ESOP Plan 2021"/ "the Scheme")	Swiggy Employee Stock Option Plan 2024 ("Swiggy ESOP Plan 2024"/ "the Scheme")
1.	Any material changes in the Plan and whether the Plan is in compliance with the regulations	Pursuant to the resolution passed by our Board on May 26, 2015, and the resolution passed by shareholders of our Company on May 28, 2015, adopted the Swiggy ESOP Plan 2015. Swiggy ESOP Plan 2015 was last amended pursuant to resolution passed by our nomination remuneration committee on March 22, 2024, resolution passed by our Board on April 1, 2024, and the resolution passed by our Shareholders on April 3, 2024. The ESOP 2015 shall be in force until such time all the options are granted and exercised by the eligible employees in accordance with the Swiggy ESOP 2015. Effective April 10, 2024, Swiggy ESOP Plan 2015 has been formally sunset, and all further grants will be from Swiggy ESOP Plan 2024. Further, during the financial year under review, the Company has also changed the mode of implementation and administration of the Swiggy ESOP Plan 2015 from direct route to trust route pursuant to the resolution passed by the shareholders on April 02, 2025, through postal ballot. The purpose of Swiggy ESOP Plan 2015 is to facilitate ownership of Equity Shares by employees of our Company, our Subsidiary(ies) and our Associate Company. Further, the Plan is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	Pursuant to the resolution passed by our Board on August 6, 2021, and the resolution passed by shareholders of our Company on August 10, 2021, adopted the Swiggy ESOP Plan 2021. Swiggy ESOP Plan 2021 was last amended pursuant to resolution passed by our nomination remuneration committee on March 22, 2024, resolution passed by our Board on April 1, 2024, and the resolution passed by our Shareholders on April 3, 2024. The Swiggy ESOP Plan 2021 shall be in force until such time all the options are granted and exercised by the eligible employees in accordance with the Swiggy ESOP Plan 2021. Further, the Swiggy ESOP 2021 Plan got sunset effective from March 31, 2023, and no further grants from this Plan from above mentioned date. Further, during the financial year under review, the Company has also changed the mode of implementation and administration of the Swiggy ESOP Plan 2021 from direct route to trust route pursuant to the resolution passed by the shareholders on April 02, 2025, through postal ballot. The purpose of Swiggy ESOP Plan 2021 is to incentivise retention of the key employees by facilitating ownership of Equity Shares by such key employees of our Company, our Subsidiary(ies) and our Associate Company. Further, the Plan is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	Pursuant to the resolution passed by our nomination and remuneration committee and Board on March 22, 2024 and April 1, 2024 and the resolution passed by shareholders of our Company on April 3, 2024, adopted the ESOP 2024. The ESOP 2024 shall be in force until such time all the options are granted and exercised by the eligible employees in accordance with the ESOP 2024. Further, during the financial year under review, the Company has also changed the mode of implementation and administration of the Swiggy ESOP Plan 2024 from direct route to trust route pursuant to the resolution passed by the shareholders on April 02, 2025, through postal ballot. The purpose of ESOP 2024 is to facilitate ownership of Equity Shares by employees of our Company, and our Subsidiary(ies) and our Associate Company. Further, the Plan is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and have also been ratified by the Members of the Company on January 4, 2025 through postal ballot
2.	Following disclosures are made on the website of the Company: https://www.swiggy.com/corporate/governance/key-information/			
A.	Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time. The disclosures are provided in the note "32" of the notes to standalone financial statements and note "33" of the notes to consolidated financial statements of the Company for the Financial Year ended 31st March 2026.			

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B.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time. The disclosures are provided in the note "29" of the notes to standalone financial statements and note "30" of the notes to consolidated financial statements of the Company for the Financial Year ended 31st March 2026.			
C.	**Details related to the Plan:**			
(i)	**A description of the Plan that existed at any time during the year, including the general terms and conditions of the Plan, including -**			
(a)	Date of shareholders' approval	Pursuant to the resolution passed by our Board on May 26, 2015, and the resolution passed by shareholders of our Company on May 28, 2015, adopted the Swiggy ESOP Plan 2015. Swiggy ESOP Plan 2015 was last amended pursuant to resolution passed by our nomination remuneration committee on March 22, 2024, resolution passed by our Board on April 1, 2024, and the resolution passed by our Shareholders on April 3, 2024. Further, pursuant to the resolution passed by the shareholders on April 02, 2025, for changing the mode of implementation and administration from direct route to trust route.	Pursuant to the resolution passed by our Board on August 6, 2021, and the resolution passed by shareholders of our Company on August 10, 2021, adopted the Swiggy ESOP Plan 2021. Swiggy ESOP Plan 2021 was last amended pursuant to resolution passed by our nomination remuneration committee on March 22, 2024, resolution passed by our Board on April 1, 2024, and the resolution passed by our Shareholders on April 3, 2024. Further, pursuant to the resolution passed by the shareholders on April 02, 2025, for changing the mode of implementation and administration from direct route to trust route.	Pursuant to the resolution passed by our nomination and remuneration committee and Board on March 22, 2024 and April 1, 2024 and the resolution passed by shareholders of our Company on April 3, 2024, adopted the ESOP 2024. Further, pursuant to the resolution passed by the shareholders on April 02, 2025, for changing the mode of implementation and administration from direct route to trust route.
(b)	Total number of stock options approved under the Plan	The maximum number of Options approved pursuant to the Plan are 163,802 which shall be convertible into 22,94,87,115 Equity Shares of the Company. As per the ESOP the aggregate number of Equity Shares may not exceed 22,94,87,115 Options under ESOP Plan.	The maximum number of Options approved pursuant to the Plan are 24,748 which shall be convertible into 34,672,509 Equity Shares of the Company. As per the ESOP the aggregate number of options may not exceed 34,672,509 Options under ESOP Plan.	The maximum number of Shares reserved and proposed to be issued as Options under the Scheme to shall be 10,73,71,316 equivalent to 10,73,71,316 equity shares as approved by the Shareholders of the Company vide their resolution dated April 3, 2024 (i.e. on the date of adoption of the Plan). Further, as no further Grant of Options are proposed under ESOP 2015 and ESOP 2021, thus, all Options remaining un-utilised for any reason whatsoever including expired/surrendered/ forfeited/unexercisable/lapsed Options, will become available for grant under this Plan. Thus, the maximum number of Options that will be available for issuance under ESOP 2024 in aggregate stand increased and shall not exceed 21,11,88,666 options /equity shares which includes: (i) 10,73,71,316 equity shares which was approved by the members on January 04, 2025, under ESOP 2024;

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				(ii) transfer of options granted (whether vested or unvested) equivalent to 38,14,051 equity shares which have already lapsed / expired / cancelled under ESOP 2015 from April 10, 2024, till February 16, 2025, to ESOP 2024; (iii) transfer of vested / unvested options which may lapse / expire / cancel equivalent up to 7,70,42,705 equity shares under ESOP 2015 to ESOP 2024; and (iv) transfer of vested / unvested options which may lapse / expire / cancel equivalent up to 2,29,60,594 equity shares under ESOP 2021 to ESOP 2024.
(c)	Vesting requirements	There shall be a minimum period of one year between the grant of options and vesting of options or as may be prescribed by SEBI and the Act. Provided that in the event of death or permanent incapacity / disability of an employee, the minimum vesting period of one year shall not be applicable and in such instances, the options shall vest in terms of sub-regulation (4) & (5) of Regulation 9 of SEBI Regulations, on the date of the death or permanent incapacity. The maximum vesting period shall be such period and, in such manner, as prescribed by the Nomination and Remuneration Committee subject to a maximum period of Eight years from the grant of Options.		
(d)	Exercise price or pricing formula	The exercise price shall equal to the face value of the equity Shares i.e. ₹ 1/- (Rupees One only). The Exercise Price may be adjusted for any corporate action(s), as may be decided by the Board		
(e)	Maximum term of stock options granted	Vesting period – Minimum 1 year and maximum shall not be greater than 8 years.		
(f)	Source of shares (primary, secondary or combination)	Primary	Primary	Primary
(g)	Variation in terms of stock options	Not Applicable	Not Applicable	Not Applicable
(ii)	Method used to account for the Plan - Intrinsic or fair value	Fair value	Fair value	Fair value
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	The Company had opted for using the fair value method for valuation of the options. Hence, same is not applicable.	The Company had opted for using the fair value method for valuation of the options. Hence, same is not applicable.	The Company had opted for using the fair value method for valuation of the options. Hence, same is not applicable.

iv. Option Movement During the year

Sl No.	Particulars	Details Swiggy ESOP Plan 2015	Details Swiggy ESOP Plan 2021	Details Swiggy ESOP Plan 2024
1	Number of options outstanding at the beginning of the period	52,154	16,044	826,19,735
2	Number of options granted during the year	-	-	300,25,720
3	Number of options forfeited / lapsed during the year	1,827	71	61,24,910
4	Number of options vested during the year	10,358.8839	5,118.7243	219,71,144
5	Number of options exercised during the year 2025-26	24,625	5,925	101,04,647
6	Number of shares arising as a result of exercise of options	345,01,904	83,00,587	101,04,647
7	Money realized by exercise of options (INR), if scheme is implemented directly by the company (including premium)	-	-	-
8	Loan repaid by the Trust during the year from exercise price received	309,52,223	82,09,375	101,04,647
9	Number of options outstanding at the end of the year	25,702	10,048	9,64,15,898
10	Number of options exercisable at the end of the year	20,125	9,425	1,18,76,522

v.	Weighted-average exercise prices and weighted- average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Weighted-average exercise prices is less than weighted-average fair values of options as mentioned in the note "32" of the notes to standalone financial statements and note "33" of the notes to consolidated financial statements of the Company for the Financial Year ended 31^{st} March 2026.		
vi.	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to – (a) senior managerial personnel;	Not Applicable	Not Applicable	

Name of senior managerial personnel	Designation	Total no. of options granted	Exercise Price
Rahul Bothra	Chief Financial Officer	372,394	1
Girish Menon	Chief Human Resources Officer	372,394	1
Phani Kishan Addepalli	Chief Growth Officer	838,294	1
*Lakshmi Nandan Obul Reddy	Whole Time Director - Head of Innovation	838,294	1
Rohit Kapoor	Chief Executive Officer - Food Marketplace	12,62,059	1
Amitesh Kumar Jha	Chief Executive Officer - Instamart	26,82,540	1

	(b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	Not Applicable	Not Applicable	Nil
	(c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Nil	Nil	Nil

* Resigned with effect from April 10, 2026

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<td>vii.</td>
<td>A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:
(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;
(b) the method used and the assumptions made to incorporate the effects of expected early exercise;
(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and
(d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.</td>
<td>Not Applicable</td>
<td>Not Applicable</td>
<td>Pricing formula: Fair Valuation under Black Scholes Model for time based grants and Monte Carlo Simulation for Performance-Based Grants
<table>
<tr><th>Particulars</th><th>Grant</th></tr>
<tr><td>Expected Volatility</td><td>32.15%-44.17%</td></tr>
<tr><td>Expected Life</td><td>2-5</td></tr>
<tr><td>Risk free interest rate</td><td>5.42%-6.28%</td></tr>
<tr><td>Expected dividends</td><td>0%</td></tr>
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<td>Disclosures in respect of grants made in three years prior to IPO under each ESOP

Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.</td>
<td>56,718.34 Options</td>
<td>19,545.11 Options</td>
<td>Nil</td>
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