

Swiggy Limited

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

**Standalone Financial Statements and Independent
Auditors' Report**

Financial Year Ended March 31, 2026

Contents

Independent Auditors' Report

Standalone Balance Sheet

Standalone Statement of Profit and Loss

Standalone Statement of Changes in Equity

Standalone Statement of Cash Flows

Summary of material accounting policies and other explanatory information

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Independent Auditor's Report

To the Members of Swiggy Limited

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

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited) ('the Company') which includes the Swiggy Employee Stock Option Trust ('the Trust'), which comprise the Standalone Balance Sheet as at 31 March 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flow, the Standalone Statement of Changes in Equity for the year then ended and notes to the standalone financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, its loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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5. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	How our audit addressed the Key Audit Matters
Revenue recognition from platform services Refer Note 2.5 for material accounting policy information and Note 21 for financial disclosures in the standalone financial statements. The Company generates revenue from providing an e-commerce platform to partner merchants (including restaurant merchants, grocery merchants and delivery partners) facilitating them to sell their food, grocery, and other items to the users of the platform. The platform is also used to make restaurant reservations and for various other services. Revenue recognition as per Ind AS 115, 'Revenue from contracts with customers' (Ind AS 115'), involve significant judgements in identification of customer and determining transaction price after considering adjustments for discounts/ incentives. The Company operates in a highly technology-driven environment with respect to its platform services comprising of multiple information technology (IT) systems to enable users of the platform to place orders, order fulfillment by partner merchants through delivery partners, followed by settlement of transactions and financial reporting thereof. The Company's reliance on its IT systems is significant for the performance of its daily operations. Considering the complexity, multiple IT systems and significant volume of data being processed by such systems, the revenue recognition from platform services has been identified as key audit matter for the current year's audit.	Our audit procedures included, but were not limited to, the following: • Obtained an understanding of the Company's revenue streams, incentive/ promotional schemes, underlying contractual arrangements and assessed the appropriateness of the revenue recognition accounting policies in accordance with Ind AS 115. • Obtained an understanding and evaluated the design and implementation of key financial controls (including IT controls) and tested their operating effectiveness with respect to the revenue recognition process. • Involved the auditor's IT specialists and : - obtained an understanding of the Company's information processing systems, databases, operating systems, IT general controls, automated controls and manual IT dependent controls which were relevant to our audit; - tested IT general controls around user access management, system change management, program maintenance, system interface etc; and - tested automated controls, manual IT dependent controls and controls over system generated reports relevant for revenue recognition. • Verified the reconciliation of data between the reports generated from Company's internal system with the general ledger (financial reporting IT system). • Performed substantive testing on a sample basis by examining underlying contracts, system records and other supporting documentation to verify occurrence, accuracy, timing and presentation of revenue including variable consideration adjusted from revenue. • Performed analytical review procedures on revenue recognized during the year to identify any unusual trends and / or material variances. • Assessed the adequacy and appropriateness of revenue-related disclosures in the standalone financial statements in accordance with the requirements of Ind AS 115.



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Key Audit Matters	How our audit addressed the Key Audit Matters
Impairment assessment of investment in, loans given and security deposits provided to a subsidiary and an associate Refer Notes 2.9 and 2.12 for material accounting policy information and Notes 5 and 6 for financial disclosures in the standalone financial statements The Company has an investment in a wholly owned subsidiary, Swiggy Networks Limited (<i>formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited</i>) amounting to ₹ 4,489 crores, investment in an associate, Loyal Hospitality Private Limited amounting to ₹ 54 crores (net of impairment loss of ₹ 13 crores) and also has outstanding balance of loans and security deposits receivable of ₹ 2,764 crores from subsidiary as of 31 March 2026. These investments are accounted for at cost less impairment in the Company's standalone financial statements. As per the requirement of Ind AS 36, 'Impairment of assets' ('Ind AS 36'), the management reviews whether there are any indicators of impairment of the investments at the end of each reporting period, and where impairment indicators exist, such investments are tested for impairment. Further, management reviews whether there is any significant increase in credit risk in the carrying value of loans given and security deposits provided to subsidiary at year-end in accordance with the requirements of Ind AS 109 'Financial Instruments' ('Ind AS 109'). The subsidiary and associate have historically incurred losses which continued during the current year. Management has considered such losses incurred by the subsidiary and associate as an indicator for impairment assessment. The Management has assessed the recoverability of the said investments, loans and security deposits by carrying out a valuation of the subsidiary and associate company. The Value In Use of the underlying businesses is determined based on the Discounted Cash Flow (DCF) method, which requires management to make significant estimates and assumptions including turnover, growth rates and net margins relating to the forecast of future business performance, cash flow forecasting and the selection of the discount rates to determine the recoverable value to be considered for impairment testing of the carrying value of the above-mentioned balances. Changes in the aforesaid estimates and assumptions can lead to significant changes in the assessment of the recoverable value and accordingly impairment provisions. Considering the significance of the amounts involved and auditor attention required to test the appropriateness of accounting estimate that involves high estimation uncertainty and significant management judgement, this matter has been determined to be a key audit matter for the current year's audit.	Our audit procedures included, but were not limited to, the following: • Obtained an understanding of the management's process for identification of possible impairment indicators for investments and significant increase in credit risk relating to loans and security deposits receivable. • Evaluated the appropriateness of accounting policies in respect of impairment testing and expect credit loss determination in accordance with Ind AS 36 and Ind AS 109. • Evaluated the design and implementation of relevant controls and tested the operating effectiveness of key controls which inter-alia include controls around the reasonableness of input data considered and assumptions made in determining the recoverable value of investments, loans and security deposits receivable. • Assessed the professional competence and objectivity of the external valuation expert engaged by the management to estimate the recoverable value. • Involved auditor's valuation specialists to assess the appropriateness of the valuation methodology approach and reasonableness of key assumptions used in projections including revenue growth rate, terminal growth rate and discount rate, basis understanding of the business. • Assessed the future cash flow projections used for performing aforesaid valuation with approved business plans of the subsidiary and the associate. Further, compared the past projections with actual results to determine reasonableness of the same. • Tested the arithmetical accuracy of the valuation workings including those related to sensitivity analysis performed by the management. • Assessed the sensitivity of the outcome of the impairment assessment to a reasonably possible change in key assumptions such as revenue growth rates, terminal growth rate and weighted average cost of capital to determine estimation uncertainty involved and impact on conclusions drawn basis headroom available. • Assessed the adequacy and appropriateness of the disclosures made in the standalone financial statements, including disclosure of significant assumptions, judgements and sensitivity analysis performed, in accordance with the requirement of the applicable accounting standards.



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Key Audit Matters	How our audit addressed the Key Audit Matters
Impairment assessment of Goodwill Refer Notes 2.2 and 2.9 for material accounting policy information and Note 4 for financial disclosures in the standalone financial statements. The standalone financial statements of the Company as at 31 March 2026 carries goodwill amounting to ₹ 315 crores in relation to the cash-generating unit ('CGU') – Out of Home Consumption. As per the requirement of Ind AS 36, 'Impairment of assets' ('Ind AS 36'), Goodwill is tested annually for impairment by the management which involves determination of the recoverable amount of the related CGU. The value in use of the CGU is based on a Discounted Cash Flow ("DCF") model and involves use of significant estimates and assumptions including turnover, growth rates and net margins used to calculate projected future cash flows, risk adjusted discounted rate, future economic and market conditions. Changes in aforesaid estimates and assumptions can lead to significant changes in the assessment of the recoverable value and accordingly impairment provisions. Considering the significance of the amounts involved and auditor attention required to test the appropriateness of accounting estimate that involves high estimation uncertainty and significant management judgement, this matter has been determined to be a key audit matter for the current year's audit.	Our audit procedures included, but were not limited to, the following: • Evaluated the appropriateness of the accounting policies relating to impairment testing of goodwill in accordance with Ind AS 36. • Obtained an understanding of the management's process for identification of cash generating unit, allocation of goodwill to such CGU, and processes performed by the management for impairment testing of goodwill. • Evaluated the design, implementation of relevant controls and tested operating effectiveness of key controls relating to impairment assessment of goodwill and determination of recoverable amount. • Involved auditor's valuation specialists to assess the appropriateness of the valuation methodology and approach and reasonableness of key assumptions used in projections including revenue growth rate, terminal growth rate and discount rate used, basis understanding of the business. • Assessed the future cash flows projections used for performing aforesaid valuation to approved business plans of CGU. Further, compared the past projections with actual results to determine reasonableness of the projections. • Tested the arithmetical accuracy of the valuation model and assessed the sensitivity of the outcome of the impairment assessment to a reasonably possible change in key assumptions such as revenue growth rates, terminal growth rate and weighted average cost of capital to determine estimation uncertainty involved and impact on conclusions drawn basis headroom available. • Assessed the adequacy and appropriateness of the disclosures made in the standalone financial statements, including disclosure of significant assumptions, judgements and sensitivity analysis performed, in accordance with the requirement of the applicable accounting standards.

Information other than the Standalone Financial Statements and Auditor's Report thereon

6. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



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Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

7. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under Section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
11. As part of an audit in accordance with Standards on Auditing, specified under Section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

15. The standalone financial statements of the Company for the year ended 31 March 2025 were audited by the predecessor auditor, BSR & Co. LLP, who had expressed an unmodified opinion on those standalone financial statements vide their audit report dated 09 May 2025.

Report on Other Legal and Regulatory Requirements

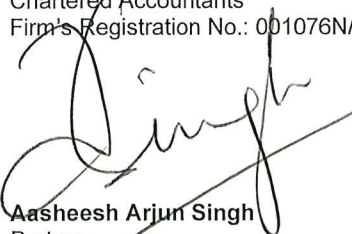
16. As required by Section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
17. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
18. Further to our comments in Annexure I, as required by Section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
 - b) Except for the matters stated in paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The standalone financial statements dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act;
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 18(b) above on reporting under Section 143(3)(b) of the Act and paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
 - g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2026 and the operating effectiveness of such controls, refer to our separate report in Annexure II wherein we have expressed an unmodified opinion; and
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us
 - i. The Company, as detailed in Note 33 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2026;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026;



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- iv. a. The management has represented that, to the best of its knowledge and belief, as disclosed in Note 45 (v) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- b. The management has represented that, to the best of its knowledge and belief, as disclosed in Note 45 (vi) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement;
- v. The Company has not declared or paid any dividend during the year ended 31 March 2026; and
- vi. Based on our examination which included test checks, except for instances mentioned below, the Company, in respect of financial year commencing on 1 April 2025, has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, other than the consequential impact of the exceptions given below, we did not come across any instance of audit trail feature being tampered with. Furthermore, except for matters mentioned below, the audit trail (edit logs) have been preserved by the Company as per the statutory requirements for record retention.
- The audit trail feature was not enabled at the database level to log any direct data changes for accounting software used for the maintenance of revenue and delivery related records by the Company. Consequently, the audit trail (edit logs) has not been preserved by the Company as per the statutory requirements for record retention at the database level.
 - The accounting software used for the maintenance of payroll records is operated by a third-party software service provider. In the absence of any information on existence of audit trail (edit logs) for any direct changes made at the database level in the 'Independent Service Auditor's Assurance Report ('Type 2 report' issued in accordance with ISAE 3402), we are unable to comment on whether audit trail feature with respect to the database of the said software was enabled and operated throughout the year. Consequently, we are unable to comment on the preservation of the audit trail at the database level.

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013


Aasheesh Arjun Singh
Partner
Membership No.: 210122
UDIN: 26210122JXEBCW5440

Bengaluru
08 May 2026



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Annexure I referred to in paragraph 17 of the Independent Auditor's Report of even date to the members of Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited) on the standalone financial statements for the year ended 31 March 2026

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular programme of physical verification of its property, plant and equipment and relevant details of right-of-use assets under which the assets are physically verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain property, plant and equipment and relevant details of right-of-use assets were verified during the year and no material discrepancies were noticed on such verification.
- (c) The Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records.
- (b) As disclosed in Note 45 (viii) to the standalone financial statements, the Company has been sanctioned a working capital limit in excess of ₹ 5 crores, by banks on the basis of security of current assets during the year. The quarterly returns, in respect of the working capital limits have been filed by the Company with such banks and such returns are in agreement with the books of account of the Company for the respective periods, which were not subject to audit/review.
- (iii) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans to firms, limited liability partnerships during the year. Further, the Company has made investments in and provided guarantee to companies, during the year, in respect of which the requisite information is given below:
- (a) The Company has provided a guarantee to a subsidiary during the year as per the details given below:

Particulars	Guarantees (₹ in crores)
Aggregate amount provided/granted during the year:	
- Subsidiary	576
Balance outstanding as at balance sheet date:	
- Subsidiary	640

- (b) In our opinion, and according to the information and explanations given to us, the investments made, guarantees provided, security given and terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.



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Annexure I referred to in paragraph 17 of the Independent Auditor's Report of even date to the members of Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited) on the standalone financial statements for the year ended 31 March 2026 (Cont'd)

- (c) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and principal amount is not due for repayment currently, however, the receipt of the interest is regular.
- (d) There is no overdue amount in respect of loans or advances in the nature of loans granted to such companies, firms, LLPs or other parties.
- (e) The Company has not granted any loan or advance in the nature of loans which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans/advances in nature of loan that existed as at the beginning of the year.
- (f) The Company has not granted any loans or advances in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Act in respect of loans and investments made and guarantees and security provided by it, as applicable. Further, the Company has not entered into any transaction covered under Section 185 of the Act.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government of India has not specified maintenance of cost records under Sub-section (1) of Section 148 of the Act, in respect of Company's business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii)(a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, service tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, we report that there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (₹ in crores)	Amount paid under Protest (₹ in crores)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income Tax Act, 1961	Income tax	6*	1	2016-17 to 2024-25	Commissioner of Income tax (Appeals)	
Goods and Services Tax Act, 2017	Goods and Services tax	57**	2	2017-18 to 2023-24	Commissioner Appeals	
Finance Act, 1994	Service tax	0	0	2016-17	Customs, Excise and Service Tax Appellate Tribunal (CESTAT)	
Maharashtra Tax on Professions, Traders, Callings and Employments, Act, 1975	Professional tax	17**	2	2021-22 to 2022-23	Appellate Authority	

* includes interest

** includes interest and penalty



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Annexure I referred to in paragraph 17 of the Independent Auditor's Report of even date to the members of Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited) on the standalone financial statements for the year ended 31 March 2026 (Cont'd)

- (viii) According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and did not have any term loans outstanding at the beginning of the current year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have, prima facie, not been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and associate.
- (f) In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries or associate company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Further, in our opinion and according to the information and explanations given to us, money raised during the previous year by way of initial public offer were applied for the purposes for which these were obtained, though idle/surplus funds which were not required for immediate utilisation have been invested in readily realisable liquid investments.
- (b) During the year, the Company has made private placement of shares. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of Sections 42 and 62 of the Act and the rules framed thereunder with respect to the same. Further, the amounts so raised were used for the purposes for which the funds were raised, though surplus funds which were not required for immediate utilisation have been invested in readily realisable liquid investments.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.
- (b) According to the information and explanations given to us including the representation made to us by the Management of the Company, no report under Sub-section 12 of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us, the Company has received whistle blower complaints during the year, which have been considered by us while determining the nature, timing and extent of audit procedures.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under Section 133 of the Act.

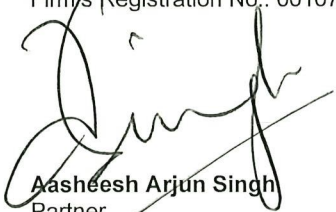


Walker Chandiook & Co LLP

Annexure I referred to in paragraph 17 of the Independent Auditor's Report of even date to the members of Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited) on the standalone financial statements for the year ended 31 March 2026 (Cont'd)

- (xiv)(a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of Section 138 of the Act.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the Management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has incurred cash losses in the current financial year and in the immediately preceding financial years amounting to ₹ 2,505 crores and ₹ 1,512 crores respectively.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the financial statements, our knowledge of the plans of the Board of Directors and Management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company has met the criteria as specified under Sub-section (1) of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, however, in the absence of average net profits in the immediately three preceding years, there is no requirement for the Company to spend any amount under Sub-section (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013


Aasheesh Arjun Singh
Partner
Membership No.: 210122
UDIN: 26210122JXEBCW5440

Bengaluru
08 May 2026



Walker ChandioK & Co LLP

Annexure II to the Independent Auditor's Report of even date to the members of Swiggy Limited (*formerly known as Swiggy Private Limited, Bundl Technologies Private Limited*) on the standalone financial statements for the year ended 31 March 2026

Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the standalone financial statements of Swiggy Limited (*formerly known as Swiggy Private Limited, Bundl Technologies Private Limited*) ('the Company') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements .

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Walker Chandio & Co LLP

Annexure II to the Independent Auditor's Report of even date to the members of Swiggy Limited (*formerly known as Swiggy Private Limited, Bundl Technologies Private Limited*) on the standalone financial statements for the year ended 31 March 2026 (Cont'd)

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2026, based on internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013


Aasheesh Arjun Singh
Partner
Membership No.: 210122
UDIN: 26210122JXEBCW5440

Bengaluru
08 May 2026



	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	872	48
Right-of-use assets	39	179	93
Goodwill	4	315	315
Other intangible assets	4	183	210
Financial assets			
Investments	5	7,261	4,513
Loans	6	2,258	2,335
Other financial assets	11	1,057	707
Income tax assets	12	94	80
Other assets	13	68	47
Total non-current assets		12,287	8,348
Current assets			
Inventories	7	-	1
Financial assets			
Investments	5	3,034	1,307
Trade receivables	8	213	377
Cash and cash equivalents	9	1,832	1,083
Bank balances other than cash and cash equivalents	10	1,268	1,538
Loans	6	156	79
Other financial assets	11	4,177	1,803
Other assets	13	305	209
Total current assets		10,985	6,397
Assets held for sale	43	747	-
Total assets		24,019	14,745
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	261	229
Other equity	15	20,578	11,781
Total equity		20,839	12,010
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	39	170	99
Other financial liabilities	17	25	4
Contract liabilities	18	12	28
Provisions	20	49	45
Total non-current liabilities		256	176
Current liabilities			
Financial liabilities			
Lease liabilities	39	15	30
Trade payables			
Total outstanding dues of micro enterprises and small enterprises; and	16	11	15
Total outstanding dues of creditors other than micro enterprises and small enterprises		534	1,339
Other financial liabilities	17	1,342	806
Contract liabilities	18	16	21
Other liabilities	19	281	264
Provisions	20	83	84
Total current liabilities		2,282	2,559
Liabilities associated with assets held for sale	43	642	-
Total liabilities		3,180	2,735
Total equity and liabilities		24,019	14,745
Material accounting policies	2		

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

As per our report of even date

For Walker Chandio & Co LLP

Chartered Accountants

Firms Registration Number: 001076N/N500013

Aashish Arjun Singh

Partner

Membership No: 210122

For and on behalf of the Board of Directors of

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

Anand Thirumalachar Kripalu

Chairman

DIN: 00118324

Rahul Bothra

Chief Financial Officer

Place: Bengaluru

Date: May 08, 2026

Sriharsha Majety

Managing Director & Group Chief Executive Officer

DIN: 06680073

Cauveri Sriram

Company Secretary & Compliance Officer

Membership No: F13246

Place: Bengaluru

Date: May 08, 2026



	Note	Year ended March 31, 2026	Year ended March 31, 2025
Continuing operations			
Income			
Revenue from operations	21	8,258	6,667
Other income	22	629	598
Total income		8,887	7,265
Expenses			
Cost of materials consumed	23	45	28
Employee benefits expense	24	1,882	1,997
Finance costs	25	21	18
Depreciation and amortisation expense	26	142	100
Other expenses			
Advertising and sales promotion		1,757	1,414
Delivery and related charges		3,843	3,152
Others	27	761	713
Total expenses		8,451	7,422
Profit/(loss) before exceptional items and tax		436	(157)
Exceptional items	28	(20)	(44)
Profit/(loss) from continuing operations before tax		416	(201)
Tax expense of continuing operations	30		
Current tax		-	-
Deferred tax		-	-
Total tax expense from continuing operations		-	-
Profit/(loss) for the year from continuing operations		416	(201)
Discontinued operations			
Loss from discontinued operations before tax	43	(3,835)	(2,341)
Tax expense of discontinued operations	30	-	-
Loss for the year from discontinued operations		(3,835)	(2,341)
Loss for the year		(3,419)	(2,542)
Other comprehensive income, 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") (refer note 5)		1,350	5
- Re-measurement loss on defined benefit plans (refer note 31(b))		(4)	(3)
Other comprehensive income for the year		1,346	2
Total comprehensive loss for the year, net of tax		(2,073)	(2,540)
Earnings/(loss) per equity share (in ₹) (face value of ₹ 1 each)	29		
Continuing operations			
- Basic		1.69	(0.88)
- Diluted		1.68	(0.88)
Discontinued operations			
- Basic		(15.57)	(10.31)
- Diluted		(15.52)	(10.31)
For continuing and discontinued operations			
- Basic		(13.88)	(11.19)
- Diluted		(13.84)	(11.19)

Material accounting policies

2

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

As per our report of even date

For Walker Chandio & Co LLP

Chartered Accountants

Firm's Registration Number: 001076N/N500013

Aasheesh Arjun Singh
Partner

Membership No: 210122

For and on behalf of the Board of Directors of

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

Anand Thirumalachar Kripalu
Chairman

DIN: 00118324

Rahul Bottra
Chief Financial Officer

Sriharsha Majety

Managing Director & Group Chief Executive Officer

DIN: 06680073

Cauveri Sriram

Company Secretary & Compliance Officer

Membership No: F13246

Place: Bengaluru

Date: May 08, 2026

Place: Bengaluru

Date: May 08, 2026



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

Standalone Statement of Changes in Equity for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

a. Equity share capital (refer note 14)

Equity share capital (Equity of ₹ 1 per share)	
Number	Amount
As at April 01, 2024	3
Add: Issued during the year	226
As at March 31, 2025	229
Add: Issued during the year	27
Add: Equity shares issued to Trust during the year*	20
	276
Less: Equity shares held by the Trust as at the end of the year*	15
As at March 31, 2026, net of elimination on account of shares held by Trust *	261

* 'Trust' refers to the Swiggy Employee Stock Option Trust, formed solely to hold the Company's shares for the purpose of settling its obligations under the Employee Stock Option Plans (ESOPs) (refer note 32(d)).

b. Instruments entirely equity in nature (Compulsorily Convertible Cumulative Preference Shares ("CCCPs")) (refer note 14)

	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, 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	-	-	(15,46,59,400)	(15,466)	-	-	(15,46,59,400)	(15,466)
Less: Conversion of CCCPs to equity shares	(1,19,63,380)	(12)	-	-	(95,361)	(95)	(1,20,58,741)	(107)
As at March 31, 2025	-	-	-	-	-	-	-	-
As at March 31, 2026	-	-	-	-	-	-	-	-



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

Standalone Statement of Changes in Equity for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

c. Other equity (refer note 15)

As at April 01, 2024

Loss for the year

Other comprehensive income

Total comprehensive income/(loss)

Contributions by and distribution to owners

Addition during the year, on conversion of CCCPS

Addition during the year, on fresh issue of shares

Utilisation towards Share issue expenses

Transfer on account of cancellation of vested options

Transfer on account of exercise of stock options

Share based payment expense (refer note 24.1)

Effect of modification of equity settled share based payment to cash settled payment

As at March 31, 2025

Loss for the year

Other comprehensive income

Total comprehensive income/(loss)

Contributions by and distribution to owners

Addition during the year, on fresh issue of shares

Utilisation towards Share issue expenses

Transfer on account of cancellation of vested options

Transfer on account of exercise of stock options

Share based payment expense (refer note 24.1)

As at March 31, 2026

Material accounting policies (refer note 2)

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

As per our report of even date

For Walker Chandio & Co LLP

Chartered Accountants

Firm's Registration Number: 601076N/N500013

Aashresh Arjun Singh
Partner
Membership No: 210122



Place: Bengaluru

Date: May 08, 2026

For and on behalf of the Board of Directors of

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

Ajand Thirumalachar Kripalu
Chairman
DIN: 00118324

Rahul Bottha
Chief Financial Officer

Place: Bengaluru

Date: May 08, 2026



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

Cauveri Sritam
Cauveri Sritam
Company Secretary & Compliance Officer
Membership No: F13246

Attributable to the shareholders of the Company				
Reserve and surplus			Items of other comprehensive	
			income (OCI)	
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")
20,058	1,486	(28,207)	9	83
-	-	(2,542)	-	-
-	-	-	(3)	5
-	-	(2,542)	(3)	2
-	-	-	-	5
15,365	-	-	-	-
4,487	-	-	-	-
(115)	-	-	-	-
-	(2)	2	-	-
672	(672)	-	-	-
-	1,163	-	-	-
-	(8)	-	-	-
40,467	1,967	(30,747)	6	88
-	-	(3,419)	-	-
-	-	-	(4)	1,350
-	-	(3,419)	(4)	1,350
9,973	-	-	-	-
(69)	-	-	-	-
-	(0)	0	-	-
828	(828)	-	-	-
-	966	-	-	-
51,199	2,105	(34,166)	2	1,438
				20,578
				11,781
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				15,365
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Cash flow from operating activities

	Year ended March 31, 2026	Year ended March 31, 2025
Profit/(loss) before tax from continuing operations	416	(201)
Loss before tax from discontinued operations	(3,835)	(2,341)
Adjustments to reconcile the loss before tax to net cash flows:		
Depreciation and amortisation expense	142	100
Income on investments carried at fair value through profit or loss	(55)	(130)
Interest income on security deposits carried at amortised cost	(2)	(2)
Gain on termination of leases	(38)	(19)
Impairment on deposits with related party (refer note 28)	-	40
Impairment on investments (refer note 28)	13	-
Impairment on property, plant and equipment (refer note 28)	-	1
Reversal of impairment loss recognised in money market instruments	-	(3)
Share based payment expense	927	1,140
Interest expense on liabilities measured at amortised cost	4	3
Profit on disposal / write off of property, plant and equipment (net)	(3)	(3)
Impairment allowances for doubtful debts and advances	59	11
Interest on borrowings	1	-
Expenses incurred towards Initial Public Offer	-	3
Interest on lease liabilities	16	15
Provision / liability no longer required written back	-	0
Interest income	(516)	(436)
Interest income on income tax refund	(14)	(3)
Operating loss before working capital adjustments	(2,885)	(1,825)
Movements in working capital:		
(Increase)/ decrease in inventories	1	5
(Increase)/ decrease in trade receivables	(248)	(153)
(Increase)/ decrease in other financial assets	55	(390)
(Increase)/ decrease in other assets	(139)	(94)
Increase/ (decrease) in trade payables	(241)	702
Increase/ (decrease) in other financial liabilities	574	159
Increase/ (decrease) in other liabilities	17	87
Increase/ (decrease) in contract liabilities	(9)	(1)
Increase/ (decrease) in provisions	30	14
Cash used in operating activities	(2,845)	(1,496)
Income tax (paid)/refund (net of tax deducted at source)	-	52
Net cash used in operating activities (A)	(2,845)	(1,444)
Cash flow from investing activities		
Purchase of investments	(18,364)	(9,943)
Proceeds from sale / maturity of investments	16,667	12,440
Purchase of property, plant and equipment and other intangible assets	(894)	(24)
Proceeds from disposal of property, plant and equipment and other intangible assets	6	6
Investment in bank deposits, net	(2,830)	(2,830)
Investment in subsidiaries	(1,307)	(2,596)
Interest received	424	351
Deposits with related party	-	(11)
Net cash used in investing activities (B)	(6,298)	(2,607)

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Cash flow from financing activities

	Year ended March 31, 2026	Year ended March 31, 2025
Proceeds from fresh issue of equity shares	10,000	4,499
Share issue expenses	(69)	-
Transaction cost related to Initial Public Offer	-	(119)
Proceeds from exercise of Employee Stock Option	5	5
Payment of principal portion of lease liabilities	(27)	(24)
Payment of interest portion of lease liabilities	(16)	(14)
Proceeds from current borrowings	50	-
Repayment of current borrowings	(50)	-
Interest paid	(1)	-

Net cash generated from financing activities (C)

9,892	4,347
-------	-------

Net increase in cash and cash equivalents (A+B+C)

749	296
-----	-----

Cash and cash equivalents at the beginning of the year

1,083	787
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Cash and cash equivalents at the end of the year (refer note 2.24 and note below)

1,832	1,083
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Components of cash and cash equivalents (refer note 9)**Balances with banks**

- In current accounts
- In deposit account (with original maturity of 3 months or less)

Total cash and cash equivalents

As at March 31, 2026	As at March 31, 2025
823	912
1,009	171
1,832	1,083

Reconciliation of liabilities arising from financing activities**Lease liabilities (refer note 39)**

As at April 01, 2025	Cash flows	Non cash changes	As at March 31, 2026
129	(43)	99	185

Lease liabilities (refer note 39)

As at April 01, 2024	Cash flows	Non cash changes	As at March 31, 2025
189	(38)	(22)	129

Non-cash investing transactions

During the year ended March 31, 2026, inter-corporate deposits ("ICDs") amounting to ₹ 1,130 crore (including accrued interest) were converted into 1,13,00,52,677 0.001% CCDs of ₹ 10 each, fully paid up (refer note 5.2).

As at March 31, 2026	As at March 31, 2025
-	-

Material accounting policies (refer note 2)

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

As per our report of even date

For Walker Chandio & Co LLP

Chartered Accountants

Firm's Registration Number: 001076N/N500013

Aashish Arjun Singh
Aashish Arjun Singh
Partner
Membership No: 210122

For and on behalf of the Board of Directors of

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

Anand Thirumalachar Kupala
Anand Thirumalachar Kupala
Chairman
DIN: 00118324

Rahul Bothra
Rahul Bothra
Chief Financial Officer

M. Sri Harsha
Sriharsha Majety
Managing Director & Group Chief Executive Officer
DIN: 06680073

Cauveri Sriram
Cauveri Sriram
Company Secretary & Compliance Officer
Membership No: F13246

Place: Bengaluru
Date: May 08, 2026

Place: Bengaluru
Date: May 08, 2026



1. Company overview

Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited) ("the Company" or "Swiggy") operates a platform that connects users and 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 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, Devarbisanahalli, Bengaluru- 560103, Karnataka, India. Effective from April 01, 2026 the registered office is shifted to Survey No.14, No. 158, 3rd - 6th Floor, Tower 1, Sumadhura Capitol Towers, Pattanduru Agrahara Village, K.R.Puram Hobli, Bangalore East Taluk, Bengaluru - 560066, Karnataka, India. The Company has converted from Private Limited Company to Public Limited Company, and consequently the name of the Company has changed to 'Swiggy Limited' effective April 10, 2024.

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

2. Material accounting policies

2.1 Statement of compliance and basis of preparation

A. Statement of compliance

The standalone financial statements of the Company comprise of the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity, the Standalone Statement of Cash Flows for the year ended March 31, 2026, Material Accounting Policies, Notes to the Standalone Financial Statements as at and for the year ended March 31, 2026 (together referred to as 'standalone financial statements') has been prepared and presented in accordance with the Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and other relevant provisions of the Act as amended from time to time.

The Company has established an ESOP Trust to administer its employee stock option schemes. The Trust is controlled by the Company and accordingly its financials are considered as part of the Company's standalone financial statements for the year ended March 31, 2026.

The standalone financial statements of the Company for the year ended March 31, 2026 were approved and authorised for issue in accordance with the resolution of the Board of Directors on May 08, 2026.

B. Functional and presentation currency

The standalone financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. Effective current year, all comparative figures have been restated from ₹ million to ₹ crore, rounded off to the nearest ₹ crore unless otherwise stated, to maintain consistency in presentation, any minor variances arising from this change are solely attributable to rounding adjustments. Further, amounts which are less than half a crore are appearing as "0".

C. Basis of preparation

The standalone financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis, except for the following:

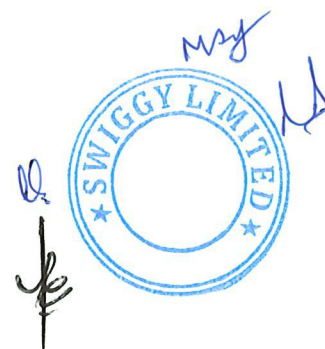
- certain financial assets and liabilities which are measured at fair value (refer accounting policy regarding financial instruments);
- defined benefit plans - measured at fair value;
- share-based payments and
- assets and liabilities arising in a business combination.

2.2 Business combination and goodwill

The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of acquisition, which is the date on which control is transferred to the Company. The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired, liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition.

Purchase consideration paid in excess of the fair value of net assets acquired is recognised as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve.

Transaction costs that the Company incurs in connection with a business combination such as finder's fees, legal fees, due diligence fees and other professional and consulting fees are expensed as incurred.



2.2 Business combination and goodwill (Contd.)

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units. A cash generating unit is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

A cash generating unit to which goodwill has been allocated is tested for impairment at each reporting period as presented, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in the Standalone Statement of Profit and Loss. An impairment loss recognised for goodwill is not reversed in subsequent periods. Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

Business combinations have been accounted for using the acquisition method under the provisions of Ind AS 103, Business Combinations.

Pooling of interest method

Ind AS 103, Business Combinations, prescribes significantly different accounting for business combinations which are not under common control and those under common control.

Business combinations involving entities or businesses under common control shall be accounted for using the pooling of interest method.

The pooling of interest method is considered to involve the following:

- i) The assets and liabilities of the combining entities are reflected at their carrying amounts.
- ii) No adjustments are made to reflect fair values or recognize any new assets or liabilities. The only adjustments that are made are to harmonise accounting policies.
- iii) The identity of the reserves has been preserved and appears in the financial information of the transferee in the same form in which they appeared in the financial information of the transferor.

2.3 Use of estimates, assumptions and judgements

The preparation of the standalone financial statements in conformity with Ind AS requires the management to make estimates, judgements and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the standalone financial statements and the reported amounts of revenues and expenses for the year reported. Actual results could differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are changed and in any future periods affected.

Key source of estimation uncertainty and judgements as at the date of the standalone financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of the following:

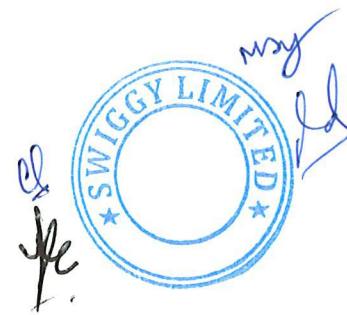
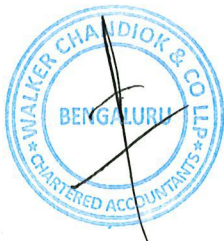
a. Impairment of investments

Impairment exists when the carrying value of an asset or cash generating unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset.

The value in use calculation is based on a discounted cash flow ("DCF") model and involves use of significant estimates and assumptions including turnover, earning multiples, growth rates and net margins used to calculate projected future cash flows, risk adjusted discounted rate, future economic and market conditions.

b. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. The policy has been further explained under note 2.13.



2.3 Use of estimates, assumptions and judgements (Contd.)

c. Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation is determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions.

All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. These mortality tables tend to change only at intervals in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates. The assumptions and models used for defined benefit plans are disclosed in note 31.

d. Share-based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility, dividend yield, forfeiture rate and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in note 32.

e. Useful lives of property, plant and equipment and intangible assets

The company reviews the useful life and residual value of property, plant and equipment and intangible assets at the end of each reporting period and this reassessment may result in change in depreciation expense in future periods.

f. Taxes

The Company's jurisdiction is India. Significant judgments are involved in determining the provision for income taxes and tax credits including the amount expected to be paid or refunded. The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same has been explained under note 2.20.

g. Business combination

In accounting for business combinations, judgment is required whether the Company has control over the entity acquired. Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Company controls an investee if and only if the Company has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- The ability to use its power over the investee to affect its returns.
- Exposure or rights to variable return from its involvement with the investee.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- The Company's voting rights and potential voting rights
- The size of the Company's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.
- Right arising from other contractual arrangements.

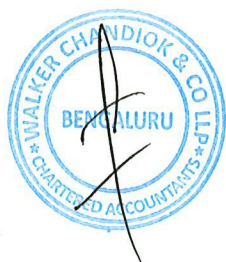
Key assumptions in estimating the acquisition date, fair values of the identifiable assets acquired and liabilities, identifying whether an identifiable intangible asset is to be recorded separately from goodwill.

h. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate to the lease being evaluated or for a portfolio of leases with similar characteristics.



2.3 Use of estimates, assumptions and judgements (Contd.)

i. Impairment of goodwill

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. The impairment indicators, the estimation of expected future cash flows and the determination of the fair value of CGU (including goodwill) require the Management to make significant judgements, estimates and assumptions concerning the identification and validation of impairment indicators, fair value of assets, revenue growth rates and operating margins used to calculate projected future cash flows, relevant risk-adjusted discount rate, future economic and market conditions, etc.

j. Impairment allowance for financial assets

The Company uses a provision matrix to calculate Expected Credit Losses ('ECL') for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, customer type etc.). The provision matrix is initially based on the Company's historical observed default rates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions.

k. Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

2.4 Current and Non-current classification

The operating cycle is the time between the acquisition of assets/inputs for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle. The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle
- held primarily for the purpose of trading
- expected to be realised within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

Income tax assets are classified as non-current assets.

A liability is current when it is:

- expected to be settled in the normal operating cycle.
- held primarily for the purpose of trading.
- due to be settled within twelve months after the reporting period, or
- not unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

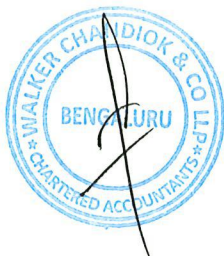
The Company classifies all other liabilities as non-current.

2.5 Revenue recognition

The Company generates revenue primarily from providing online platform services to partner merchants (including restaurant merchant, grocery merchants and delivery partners), advertisement services, sale of food, subscriptions and other platform services.

Revenue is recognised when control of goods and services is transferred to the customer upon the satisfaction of performance obligation under the contract at a transaction price that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The transaction price of goods sold and services rendered is net of any taxes collected from customers and variable consideration on account of various discounts and schemes offered by the Company. The transaction price is an amount of consideration to which the entity expects to be entitled in exchange for transferring promised goods or services. Specific revenue recognition criteria for all key streams of revenue have been detailed in subsequent sections.

Where performance obligation is satisfied over time, the Company recognizes revenue over the contract period. Where performance obligation is satisfied at a point in time, Company recognizes revenue when customer obtains control of promised goods and services in the contract.



2.5 Revenue recognition (Contd.)

Identification of customer:

The Company considers a party to be a customer if that party has contracted with the Company to obtain goods or services that are an output of the Company's ordinary activities in exchange for consideration. Based on the contractual obligations and the substance of the transactions, the Company considers the partner merchants, brands as customers. In select cases, transacting users and delivery partners are considered as customers when such users carry out transactions on the platform where the services are rendered by the Company, or the Company charges the service charge for use of technology platform from the users or delivery partners.

Principle vs agent consideration:

The fulfilment of the order is the responsibility of the partner merchants, accordingly, the gross order value is not recognised as revenue and only the order facilitation fee/ commission to which the Company is entitled is recognised as revenue.

The Company considers itself a principal in arrangements where it controls the goods or services provided.

In respect of transactions with delivery partners, the Company is merely a technology platform provider, connecting delivery partners with the partner merchants and the consumers. Accordingly, the Gross delivery fee is not recognised as revenue. The Company may, from time to time, collect service charge from the delivery partners which is recognised as revenue.

Revenue from platform services

Order facilitation fee:

The Company generates income from partner merchants for facilitating food/grocery ordering, dining out and delivery services through its technology platform.

Income generated from partner merchants, for use of its platform related services is recognised when the transaction is completed as per the terms of the arrangement with the respective partner merchants, being the point at which the Company has no remaining performance obligation.

The fulfilment of the order is the responsibility of partner merchants; accordingly, the gross order value is not recognised as revenue, only the order facilitation fee to which the Company is entitled is recognised as revenue.

Delivery facilitation fee:

The Company is merely a technology platform provider connecting delivery partners with the restaurant partners and the consumers and earns revenue from delivery partners in the form of service charges for use of technology platforms by them.

Advertisement revenue:

Advertisement revenue is generated from the sponsored listing fees paid by partner merchants and brands. Advertisement revenue is recognized when a consumer engages with the sponsored listing based on the number of clicks, impressions, etc. There are certain contracts, where, in addition to the clicks, the Company sells online advertisements which are usually run over a contracted period of time. Revenue is presented on a gross basis in the amount billed to partner merchants as the Company controls the advertisement space.

Onboarding fee:

Partner merchants and delivery partners pay one-time non-refundable fees to join the Company's network. These are recognised on receipt in accordance with terms of agreement entered into with such relevant partners.

Event income:

The company generates income from ticketing revenue, brand promotion fee and facilitation fee by organizing and curating events under different categories (music, comedy etc). Event income is recognized on completion of the event. The Company considers itself a principal in this arrangement and accordingly the revenue is recognised at sale value minus variable considerations such as discounts, incentives and other such items offered to the customer.

Service charge:

The Company generates revenue on account of service charges collected from users/delivery partners for use of technology platforms to facilitate placement and delivery of orders. Service charge recognised by Company is net of discounts and incentives, if any, given/offered by the Company on transaction-to-transaction basis.

Revenue from sale of food:

Revenue from sale of food is recognised when the performance obligations are satisfied i.e. when control of promised goods are transferred to the customer i.e. when the food is delivered to the customer. The Company considers itself a principal in this arrangement and accordingly the revenue is recognised at sale value minus variable considerations such as discounts, incentives and other such items offered to the customer.



2.5 Revenue recognition (Contd.)

Variable consideration such as discounts and incentives:

The Company provides various types of incentives, discounts to users to promote the transactions on the platform. If the Company identifies the transacting users as one of their customers for the services, the incentives/ discounts offered to the transacting users are considered as payment to customers and recorded as reduction of revenue on a transaction-to-transaction basis. The amount of incentive/ discount in excess of the income earned from the transacting users is recorded as advertising and marketing expenses.

When incentives/discounts are provided to transacting users where the Company is not responsible for services, the transacting users are not considered customers of the Company, and such incentives/discounts are recorded as advertising and marketing expenses.

Other operating revenue

Subscription fee:

Revenue from the subscription contracts is recognized over the subscription period on a systematic basis in accordance with the terms of agreement entered with the customer.

Other income

Profit on sale of mutual funds and fair value impact on mark-to-market contracts are recognised on transaction completion and or on reporting date as applicable.

Interest income is recognised using the effective interest method or time-proportion method, based on rates implicit in the transaction.

Dividend income is recognized when the Company's right to receive dividend is established.

Contract balances

Trade receivables:

Trade receivable is the company's right to consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section 2.12a for initial recognition and subsequent measurement of financial assets.

Contract assets:

Contract asset is Company's right to consideration in exchange for services that the Company has transferred to a customer where that right is conditioned on something other than the passage of time.

Contract liabilities:

Contract liability is recognised where the company has an obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers the control of the related goods or services to the customer).

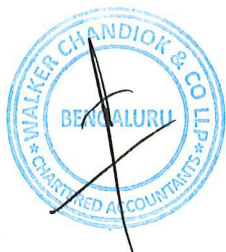
2.6 Property, plant and equipment

Property, Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the property, plant and equipment to its location and condition necessary for it to be capable of operating in the manner intended by the management.

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Standalone Statement of Profit or Loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

Gains or losses arising from derecognition of the assets are measured as the difference between the net disposal proceeds and the carrying amounts of the assets and are recognized in the Standalone Statement of Profit and Loss when the assets are derecognized.



2.6 Property, plant and equipment (Contd.)

Capital work in progress

Amount paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for their intended use before such date are disclosed under capital work-in-progress. The capital work-in-progress is carried at cost, comprising direct cost, related incidental expenses and attributable interest. No depreciation is charged on the capital work in progress until the asset is ready for their intended use.

2.7 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination are measured at fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses (if any). While developing an intangible asset the expenses incurred during the research phase are charged to the Standalone Statement of Profit and Loss in the period in which the expenditure is incurred while expenditure incurred during development phase are capitalized. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Standalone Statement of Profit and Loss when the asset is derecognised.

2.8 Depreciation and amortisation

Depreciation on property, plant and equipment and amortisation of intangible assets with finite useful lives is calculated on a straight-line basis over the useful lives of the assets estimated by the management.

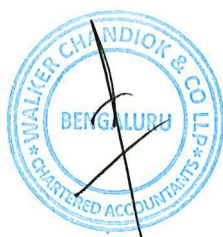
The Company has used the following useful lives to provide depreciation on Property, plant and equipment and amortisation of intangible assets:

Asset category	Useful lives estimated by the management
Plant and equipment*	5
Office equipment	5
Computer equipment	3
Furniture and fixtures*	5
Leasehold improvements	Lower of lease term or useful life
Computer software	5
Non-compete asset	3
Customer contracts*	3
Technology*	10
Trademark*	5-15
Other intangible assets*	3-12

*Based on an internal technical evaluation, management believes that the useful lives in the table above are realistic and reflect fair approximation of the period over which the assets are likely to be used. Hence, the useful lives for these assets is different from the useful lives as prescribed under part C of Schedule II of The Companies Act 2013.

The residual values, useful lives, and methods of depreciation of property, plant and equipment are reviewed at the end of each reporting period and adjusted prospectively, if appropriate.

Depreciation on additions/ disposals is provided on a pro-rata basis i.e., from/ up to the date on which asset is ready for use/ disposed of. Individual assets costing less than INR 5,000 are fully depreciated in the year of purchase. Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are adjusted prospectively.



2.9 Impairment

Impairment of financial assets

The Company assesses at the end of each reporting period whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial instruments') requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVTOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the debtor;
- a breach of contract such as a default or being overdue on a case to case basis;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for security because of financial difficulties.

Presentation of allowance for ECL in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Impairment of non-financial assets

Non-financial assets including property, plant and equipment and intangible assets with finite life and intangible assets under development are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value, less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Standalone Statement of Profit and Loss. For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Standalone Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in the Standalone Statement of Profit and Loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

2.10 Leases

Company as a lessee

The Company's lease assets primarily consist of leases for buildings. The Company assesses whether a contract contains a lease at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities representing obligations to make lease payments and right-of-use assets representing the right to use the underlying assets.



2.10 Leases (Contd.)

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term or the estimated useful lives of the assets whichever is earlier.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 2.9, Impairment of non-financial assets.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date as the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are included in financial liabilities.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease exemption (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short term leases and leases of low-value assets are recognised as expenses on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the Standalone Statement of Profit or Loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

2.11 Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.12 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and liabilities are recognised when the Company becomes a party to the contract that gives rise to financial assets and liabilities. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

a. Financial assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

Initial recognition and measurement

On initial recognition, a financial asset is recognised at fair value. In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the Standalone Statement of Profit and Loss. However, trade receivables are measured at transaction price. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.



2.12 Financial instruments (Contd.)

Financial assets are subsequently classified and measured at:

- Amortised cost
- Fair value through other comprehensive income (FVTOCI)
- Fair value through profit and loss (FVTPL)

Financial assets are not reclassified subsequent to their recognition, except during the period the Company changes its business model for managing financial assets.

Financial assets at amortised cost

The financial asset is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Standalone Statement of Profit and Loss. The losses arising from impairment are recognised in the Standalone Statement of Profit and Loss. This category generally applies to trade and other receivables.

Financial assets at FVTOCI

A financial asset is measured at FVTOCI if it meets both of the following conditions and is not designated as at FVTPL:

- a) The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- b) Contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments. Dividends are recognised as income in the statement of profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to the Standalone Statement of Profit and Loss.

Financial assets at FVTPL

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in the Standalone Statement of Profit and Loss.

In addition, the Company may elect to designate a Financial asset, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Investment in subsidiaries

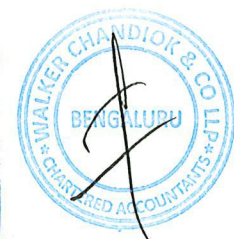
Equity investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e., removed from the balance sheet) when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
 - the Company has transferred substantially all the risks and rewards of the asset, or
 - the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.



2.12 Financial instruments (Contd.)

b. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost (loans and borrowings, payables), as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, lease liabilities and bank overdrafts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to the Standalone Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Standalone Statement of Profit or Loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Standalone Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Standalone Statement of Profit or Loss.

c. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.13 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.



2.13 Fair value measurement (Contd.)

For assets and liabilities that are recognised in the Standalone Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

2.14 Inventories

Inventory is stated at the lower of cost and net realisable value. Cost of inventories comprise of all cost of purchase and other cost incurred in bringing the inventories to their present location and condition. Cost is determined using a weighted average method. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.15 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.16 Share issue expenses

Incremental costs directly attributable to the issue of equity shares will be adjusted with securities premium.

2.17 Foreign currency

The functional currency of the Company is the Indian Rupee. Transactions in foreign currencies are initially recorded by the respective entities of the Company at their respective functional currency spot rates, at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised as income or expenses in the period in which they arise.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

2.18 Share based payments

The Company measures compensation cost relating to employee stock options plans using the fair valuation method in accordance with Ind AS 102, Share-Based Payment. Compensation expense is amortized over the vesting period as per graded vesting method. The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. That cost is recognised, together with a corresponding increase in Share based payment reserve in other equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest.

When an award is cancelled by the Company or by the counterparty, any remaining element of the fair value of the award is expensed immediately through the Standalone Statement of Profit and Loss.

2.19 Employee benefits

Employee benefits consist of Salaries, wages, bonus, contribution to provident and other funds, share based payment expense and staff welfare expense.

Defined contribution plans

The Company's contributions to defined contribution plans (provident fund and pension fund) are recognized in Standalone Statement of Profit and Loss when the employee renders related service.

Defined benefit plans

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is carried out based on projected unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its Standalone Statement of Balance Sheet as liability.

Actuarial gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognised in OCI are not to be subsequently reclassified to the Standalone Statement of Profit and Loss.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Standalone Statement of Profit and Loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income.



2.19 Employee benefits (Contd.)

Short-term employee benefits

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. Compensated absences, which are expected to be utilised within the next 12 months, are treated as short-term employee benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employees render the related services are treated as long-term employee benefits for measurement purpose. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end, less the fair value of the plan assets out of which the obligations are expected to be settled. Actuarial gains/losses are immediately taken in Other comprehensive income (OCI) and are not deferred.

The Company presents the entire compensated absences balance as a current liability in the standalone financial statements, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

2.20 Taxes on income

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in the Standalone Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in other equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted as at the balance sheet date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity).

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to realise the asset and settle the liability on a net basis or simultaneously.

Deferred income tax

Deferred income tax is recognised using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except

- when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interest in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

2.21 Provision and contingent liabilities

A provision is recognized when a Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of the obligation. If the effect of time value of money is material, provision is discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.



2.21 Provision and contingent liabilities (Contd..)

Provisions for onerous contracts, i.e., contracts where the expected unavoidable costs of meeting obligations under a contract exceed the economic benefits expected to be received, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

Provision and contingent liabilities are reviewed at each Balance Sheet date.

2.22 Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) after tax attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest (net of any attributable taxes) other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share or increase the net loss per share. Potential dilutive equity shares are deemed to be converted as at the beginning of the period unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2.23 Operating segment

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. The Chief Executive Officer has been identified as the Chief Operating Decision Maker.

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance, the analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

Segment revenue, segment expenses have been identified to the segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted for on the basis of transactions which are primarily determined based on market / fair value factors.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Revenue and Expenses which are not directly identifiable to any reporting segment have been allocated to respective segments based on Gross Order Value, the number of orders and number of employees and other suitable basis as reviewed by CODM.

2.24 Statement of cash flow

Cash flows from operating activities are reported using the indirect method set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows, whereby profit/(loss) for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Cash receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short has been reported on a net basis.

For the purposes of Standalone Statement of Cash Flows, cash and cash equivalents comprise the total cash and cash equivalents as disclosed in note 9 adjusted for bank overdraft repayable on demand.

2.25 Events occurring after the balance sheet date.

Based on the nature of the event, the Company identifies the events occurring between the balance sheet date and the date on which the standalone financial statements are approved as 'Adjusting event' and 'Non-adjusting event'. Adjustments to assets and liabilities are made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date or because of statutory requirements or because of their special nature. For non-adjusting events, the Company may provide a disclosure in the standalone financial statements considering the nature of the transaction.



2.26 Discontinued Operations

A discontinued operation is a component of the Company's business, the operations and cash flows of which can be clearly distinguished from the rest of the Company and which may:

- represents a separate major line of business or geographic area of operations;
- is part of a single co-ordinated plan to dispose of a separate major line of business or geographic area of operations; or
- is a subsidiary acquired exclusively with a view to resale.

Classification as a discontinued operation occurs at the earlier of disposal or when the operation meets the criteria to be classified as held for sale/ distribution.

When an operation is classified as a discontinued operation, the comparative Standalone Statement of Profit and Loss is represented as if the operation had been discontinued from the start of the comparative years.

2.27 Exceptional items

The Company considers exceptional items to be those which derive from events or transactions which are significant for separate disclosure by virtue of their size or incidence in order for the user to obtain a proper understanding of the Company's financial performance. These items include, but are not limited to, impairment charges, restructuring costs and profits and losses on disposal of subsidiaries, contingent consideration and other one off items which meet this definition. To provide a better understanding of the underlying results of the period, exceptional items are reported separately in the Standalone Statement of Profit and Loss.

2.28 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. As of March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company that have not been applied.



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3 Property, plant and equipment

	Plant and equipment	Office equipment	Computer equipment	Furniture and fixtures	Leasehold improvements	Total
Gross carrying value						
As at April 01, 2024	10	9	99	6	76	200
Additions during the year	1	1	31	-	1	34
Disposals during the year	(5)	(2)	-	(1)	(28)	(36)
As at March 31, 2025	6	8	130	5	49	198
Additions during the year (refer note 3.1)	4	406	128	335	32	905
Disposals during the year	(3)	(1)	(26)	(1)	(19)	(50)
As at March 31, 2026	7	413	232	339	62	1,053
Accumulated depreciation and impairment						
As at April 01, 2024	7	7	77	5	59	155
Charge for the year (refer note 26)	1	1	16	-	10	28
Impairment for the year (refer note 28)	-	-	-	-	1	1
Disposals during the year	(4)	(2)	-	(1)	(27)	(34)
As at March 31, 2025	4	6	93	4	43	150
Charge for the year (refer note 26)	4	21	25	19	9	78
Disposals during the year	(2)	(1)	(25)	(1)	(18)	(47)
As at March 31, 2026	6	26	93	22	34	181
Net carrying value						
As at March 31, 2025	2	2	37	1	6	48
As at March 31, 2026	1	387	139	317	28	872

3.1 Majorly includes assets acquired from Swiggy Networks Limited (formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited), wholly-owned subsidiary, amounting to ₹ 818 crore at book value, being fair value, to align asset ownership within the Group.

4 Goodwill and other intangible assets

	Trademark and Others	Customer contracts	Non-compete asset	Computer software	Technology	Total	Goodwill
Gross carrying value							
As at April 01, 2024	191	76	1	1	92	361	326
Additions during the year	2	-	-	-	-	2	-
Disposals during the year	-	-	-	-	-	-	-
As at March 31, 2025	193	76	1	1	92	363	326
Additions during the year	-	-	-	-	-	-	-
Disposals during the year (refer note 4.3)*	(9)	-	(1)	-	(3)	(13)	(11)
As at March 31, 2026	184	76	-	1	89	350	315
Accumulated amortisation and impairment							
As at April 01, 2024	34	44	1	1	27	107	11
Amortisation for the year (refer note 26)	13	25	-	-	8	46	-
Disposals during the year	-	-	-	-	-	-	-
As at March 31, 2025	47	69	1	1	35	153	11
Amortisation for the year (refer note 26)	12	7	-	-	8	27	-
Disposals during the year (refer note 4.3)*	(9)	-	(1)	-	(3)	(13)	(11)
As at March 31, 2026	50	76	-	1	40	167	-
Net carrying value							
As at March 31, 2025	146	7	-	-	57	210	315
As at March 31, 2026	134	-	-	-	49	183	315

*Pertains to inactive kitchens



4 Goodwill and other intangible assets (Contd..)

Impairment of cash generating units

The Goodwill acquired through business combinations has been allocated to the following CGU's:

	As at March 31, 2026	As at March 31, 2025
Out of home consumption (refer note 4.1)	315	315
Platform Innovations		
Private Brands (refer note 4.3)	-	11
Total	315	326
Less: Impaired & derecognised (refer note 4.2 and 4.3)	-	(11)
Net	315	315

4.1 The recoverable amount of the Out of home consumption CGU has been determined based on Value in Use calculations, using cash flow projections based on financial budgets covering a four-year forecast period and discount rate of 20.40%. The cash flows beyond five years have been extrapolated assuming 5% long-term growth rates. As at March 31, 2026, the Company has not identified any indication of impairment in respect of the said CGU.

4.2 The estimated recoverable amount of the Out of home consumption has exceeded its carrying amount, and an analysis of the sensitivity of the computation to a change in key assumptions, based on any reasonable change, did not identify any probable scenario in which the recoverable amount of said CGU would decrease below its carrying amount. Accordingly, no impairment was recognised during the year ended March 31, 2026 and March 31, 2025.

4.3 Goodwill allocated to the Private Brands CGU had been fully impaired in the earlier years. Consequent to the discontinuation of this business, the gross carrying amount and corresponding accumulated impairment loss has been derecognised during the year ended March 31, 2026.

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5 Investments

	As at March 31, 2026	As at March 31, 2025
Non-current		
Unquoted - carried at cost		
Investment in subsidiaries		
Swiggy Networks Limited (formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited) (refer note 5.1) (55,30,052 (March 31, 2025: 47,54,628) Equity shares of ₹ 10 each, fully paid up)	4,489	3,150
Supr Infotech Solutions Limited (formerly known as Supr Infotech Solutions Private Limited) (refer note 5.2) (9,69,255 (March 31, 2025 : 9,69,255) Equity shares of ₹ 10 each, fully paid up) (1,13,00,52,677 (March 31, 2025: Nil) 0.001% CCDs of ₹ 10 each, fully paid up) (net of Impairment of ₹ 1,639 Crore (March 31, 2025: ₹ 509 Crore))	-	-
Swiggy Sports Private Limited (refer note 5.3) (74,92,500 (March 31, 2025: 10,000) Equity shares of ₹ 10 each, fully paid up)	7	0
Investment in preference shares of an associate		
Loyal Hospitality Private Limited (refer note 5.4) (6,89,358 (March 31, 2025: 6,89,358) Series B5 CCPS of ₹ 10 each, fully paid up) (net of Impairment of ₹ 13 Crore (March 31, 2025: ₹ Nil))	54	67
Unquoted - carried at fair value through other comprehensive income (FVTOCI) (refer note 5.5)		
Urban Piper Technology Private Limited (refer note 5.6) (1,260 (March 31, 2025: 1,260) Series B 0.001% CCPS of ₹ 10 each, fully paid up)	28	28
Roppen Transportation Services Private Limited (refer note 5.7) (Nil (March 31, 2025 : 10 Equity shares of ₹ 10 each, fully paid up)) (Nil (March 31, 2025: 1,99,948 Series D CCPS of ₹ 1 each, fully paid up))	-	1,049
EAT Holdings Private Limited (refer note 5.8) (3,176 (March 31, 2025: Nil) Class A-2 Preferred Shares at a price of USD 881 each)	24	-
Unquoted - carried at amortised cost		
Investments in Non-convertible Debentures(NCDs)/bonds*	1,234	162
Investments in certificate of deposits*	1,425	57
	7,261	4,513
Current		
Quoted - carried at fair value through profit or loss (FVTPL)		
Investments in mutual fund units	1,543	814
Unquoted - carried at amortised cost		
Investments in commercial papers* (net of Impairment of ₹ 57 Crore) (March 31, 2025: ₹ 57 Crore) (refer note 5.9))	365	-
Investments in Non-convertible Debentures(NCDs)/bonds*	1,086	279
Investments in certificate of deposits*	40	214
	3,034	1,307

* Investments in Non Convertible Debentures/Bonds, Commercial papers and Certificate of deposits with financial institutions yield fixed interest rate.

Details of aggregate amount of quoted, unquoted and impairment of investments:

Aggregate amount of quoted investments and market value thereof	1,543	814
Aggregate amount of unquoted investments	10,448	5,572
Aggregate amount of impairment in value of investments.	1,696	566



5 Investments (Contd..)**Details of investments**

5.1 During the year ended March 31, 2026, the Company invested ₹ 1,300 Crore (March 31, 2025: ₹ 2,596 Crore) through subscription to a rights issue of Swiggy Networks Limited (formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited) ("Swiggy Networks"). Also, the Company has cross charged ESOP expenditure pertaining to the employees of Swiggy Networks amounting to ₹ 39 Crore (March 31, 2025: ₹ 33 Crore) which is treated as investment.

5.2 Investment in Supr Infotech Solutions Limited (formerly known as Supr Infotech Solutions Private Limited)("Supr"), a wholly owned subsidiary:

	As at March 31, 2026	As at March 31, 2025
Equity shares (9,69,255 (March 31, 2025 : 9,69,255) of ₹ 10 each, fully paid up)	509	509
Compulsorily Convertible Debentures ("CCDs")(1,13,00,52,677 (March 31, 2025: Nil) 0.001% CCDs of ₹ 10 each, fully paid up)	1,130	-
	1,639	509
Less: Impairment allowance	(1,639)	(509)
	-	-

During the year ended March 31, 2026, inter-corporate deposits ("ICDs") amounting to ₹ 1,130 Crore (including accrued interest) were converted into CCDs. The CCDs are unlisted and unsecured, and are convertible into equity shares of Supr on a 1:1 basis, at the option of the holder, within 10 years from the date of allotment. The ICDs had been fully impaired in earlier periods (including ₹ 40 Crore in the previous year) and had a net carrying amount of ₹ Nil on the date of conversion. Accordingly, upon derecognition of the ICDs, the related impairment allowance of ₹ 1,130 Crore was reversed and impairment loss of same amount was recognised on CCDs, consequently, the net impairment allowances in the Standalone Statement of Profit and Loss during the year is ₹ Nil.

5.3 During the year ended March 31, 2026, the Company has made an investment in equity shares amounting to ₹ 7 Crore (March 31, 2025 : ₹ 0 Crore) in Swiggy Sports Private Limited.

5.4 Investment in Loyal Hospitality Private Limited ("LHPL"):

	As at March 31, 2026	As at March 31, 2025
Preference shares (6,89,358 (March 31, 2025: 6,89,358) Series B5 CCPS of ₹ 10 each, fully paid up)	67	67
Less: Impairment allowance	(13)	-
	54	67

On March 01, 2023, the Company sold one of its business undertaking to Loyal Hospitality Private Limited ("LHPL") on slump sale basis for a consideration of ₹ 67 Crore. In exchange of the consideration, the Company received 6,89,358 Series B5 Compulsorily Convertible Preference Shares ("CCPS") of face value of ₹ 10 each representing 21.72% of shareholding of LHPL. Based on the terms of the Shareholders' Agreement including the right of the Company to appoint director on the Board of LHPL, the Company has significant influence over the investment in accordance with Ind AS 28 'Investments in Associates and Joint Ventures'.

During the year ended March 31, 2026, the Company has carried out an impairment review and noted a decline in the value of the LHPL investment due to accumulated losses since the acquisition date. Consequently, the Company recognized a ₹ 13 Crore impairment provision, representing an amount equivalent to its share of these losses. This charge is presented as an 'Exceptional Item' in the Standalone Statement of Profit and Loss.

5.5 Investments in "UrbanPiper", "EatApp" and "Rapido" have been designated as FVTOCI since they are not held for trading and these investee companies are not engaged in a similar line of business as the Company. Accordingly, fair value fluctuations in respect of these investments are recognised in other comprehensive income and are not reclassified to the Standalone Statement of Profit and Loss upon disposal.

5.6 During the year ended March 31, 2022, the Company acquired a 5% shareholding in UrbanPiper Technology Private Limited ("UrbanPiper") in the form of Series B compulsorily convertible preference shares ("CCPS") for a total consideration of ₹ 37 Crore. In earlier periods, the Company had recognised an impairment loss of ₹ 9 Crore on this investment, resulting in a carrying amount of ₹ 28 Crore as at March 31, 2025. As at March 31, 2026, based on the future operational plan, projected cash flows and valuation carried out, the management is of the view that the carrying value of the aforesaid investment is appropriate.

5.7 During the year ended March 31, 2026, the Company divested its entire holding in Roppen Transportation Services Private Limited ("Rapido"), for a total consideration of ₹ 2,399 Crore, originally acquired during the year ended March 31, 2023 at a cost of ₹ 951 Crore. Of the total gain of ₹ 1,448 Crore, ₹ 93 Crore and ₹ 5 Crore had been recognised in other comprehensive income during the years ended March 31, 2024 and March 31, 2025 respectively, and the remaining ₹ 1,350 Crore was recognised in other comprehensive income during the year ended March 31, 2026.

5.8 During the year ended March 31, 2026, the Company acquired a 5% shareholding in Eat Holdings Limited ("EatApp") for a total consideration of ₹ 24 Crore.

5.9 During the year ended March 31, 2025, the Company recovered ₹ 3 Crore out of the ₹ 60 Crore investment in the commercial papers of IL&FS Group, impaired originally during the year ended March 31, 2019 on account of increased credit risks and NCLT proceedings, leading to a reversal of such recovered amount from the impairment previously recognised.

6 Loans**(Carried at amortised cost)**

	As at March 31, 2026	As at March 31, 2025
Non-current		
Deposits with related party (refer note 6.1 and 28)		
Unsecured, considered good	2,258	2,335
Loans receivable - credit impaired	-	941
	2,258	3,276
Impairment allowance		
Loans receivable - credit impaired	-	(941)
	2,258	2,335



6 Loans (Contd..)

Current

Deposits with related party (refer note 6.2)

Unsecured, considered good

Loans receivable - credit impaired

Impairment allowance

Loans receivable - credit impaired

	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good	156	79
Loans receivable - credit impaired	-	109
	156	188
Impairment allowance		
Loans receivable - credit impaired	-	(109)
	156	79

6.1 During the year ended March 31, 2025, the Company has given Intercompany deposit ('ICD') amounting to ₹ 11 Crore to Supr. The ICDs carries an interest rate of 8.60% p.a and are repayable upon maturity, ranging from three to six years. All ICDs have been extended for business purposes.

During the year ended March 31, 2026, the outstanding ICDs with Supr amounting to ₹ 1,130 crore (including accrued interest) were converted into CCDs (refer note 5.2).

6.2 Includes interest receivable on ICDs.

Additional disclosure required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of related parties	Swiggy Networks Limited	Supr Infotech Solutions Limited
As at March 31, 2025	2,414	1,050
Interest accrued during the year	-	80
Conversion into CCD during the year (refer note 5.2)	-	(1,130)
As at March 31, 2026	2,414	-
Maximum amount outstanding during the year	2,414	1,130

7 Inventories

Raw materials

	As at March 31, 2026	As at March 31, 2025
Raw materials	-	1
	-	1

8 Trade receivables

(Carried at amortised cost)

Current

Unsecured, considered good*

Trade receivables - credit impaired

	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good*	213	377
Trade receivables - credit impaired	16	61
	229	438
Impairment allowance (allowance for doubtful debts)		
Trade receivables - credit impaired	(16)	(61)
	213	377

* Includes unbilled revenue

8.1 Changes in the impairment allowance for doubtful debts during the year are as follows:

Opening balance

Less: Pertaining to liabilities associated with assets held for sale (refer note 43)

Add: Allowances of trade receivables-credit impaired

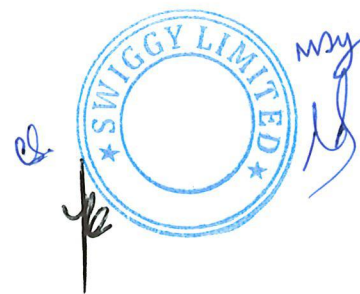
Less: Write offs/ Adjustments

Closing balance

	As at March 31, 2026	As at March 31, 2025
Opening balance	61	51
Less: Pertaining to liabilities associated with assets held for sale (refer note 43)	(33)	-
Add: Allowances of trade receivables-credit impaired	2	10
Less: Write offs/ Adjustments	(14)	(0)
Closing balance	16	61

8.2 No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. Also refer note 38(b)(i) and note 34 for further details.

8.3 Trade receivables are non - interest bearing and are generally on terms of 0 to 60 days.



8 Trade receivables (Contd..)

8.4 Trade receivables ageing

	Unbilled dues	Outstanding from the due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2026							
(i) Undisputed trade receivables – considered good	120	87	5	-	1	-	213
(ii) Undisputed trade receivables – credit impaired	4	2	3	2	2	3	16
	124	89	8	2	3	3	229
As at March 31, 2025							
(i) Undisputed trade receivables – considered good	162	214	1	-	-	-	377
(ii) Undisputed trade receivables – credit impaired	14	21	7	14	1	4	61
	176	235	8	14	1	4	438

9 Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- in current accounts	823	912
- in deposit account (with original maturity of less than three months)	1,009	171
	1,832	1,083

10 Bank balances other than cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Bank deposit with original maturity greater than three months but less than twelve months	1,266	1,523
Earmarked balance with banks (refer note 10.1)	2	15
	1,268	1,538

10.1 Earmarked balance pertains to amounts withheld from the proceeds of the Qualified Institutional Placement (QIP) during the year ended March 31, 2026 and the Initial Public Offering (IPO) during the year ended March 31, 2025, net of offer expenses.

11 Other financial assets

(Carried at amortised cost)

	As at March 31, 2026	As at March 31, 2025
Non-current		
Unsecured, considered good		
Margin money deposit (refer note 11.1)	31	-
Bank deposits with original maturity of more than 12 months	1,020	692
Security deposits	6	15
	1,057	707
Current		
Unsecured, considered good		
Bank deposits with original maturity of more than 12 months	3,848	868
Margin money deposit (refer note 11.1)	25	212
Amount recoverable from payment gateways	204	309
Security deposits	35	367
Balance with delivery partners	21	25
Receivable from subsidiaries	12	22
Others (refer note 11.2)	32	-
	4,177	1,803

11.1 Represents the margin money deposits with banks, as security against working capital demand loans/overdraft/credit card/bank guarantee facilities.

11.2 Includes alliance coupon discount reimbursement (net off impairment allowance for receivables of ₹ 3 Crore (March 31, 2025: NA)).



12 Income tax assets

Non-current

Tax deducted at source

As at March 31, 2026	As at March 31, 2025
94	80
94	80

13 Other assets

Non-current

Capital advances (refer note 13.1)

Prepaid expense

As at March 31, 2026	As at March 31, 2025
0	1
68	46
68	47

Current

Prepaid expense

Advance to suppliers (refer note 13.1)

Balance with statutory and government authorities (refer note 13.2)

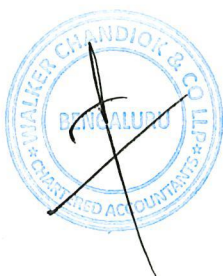
Others

111	94
37	32
48	39
109	44
305	209

13.1 Net off impairment allowances for doubtful advances of ₹ 4 Crore (March 31, 2025: ₹ 4 Crore).

13.2 Includes ₹ 10 Crore (March 31, 2025: ₹ 10 Crore) as amount paid under protest towards dispute on GST input credit. During the year ended March 31, 2022, in the writ petition filed before the Hon'ble High Court of Karnataka, the Hon'ble Court had decided the matter in favour of the Company and had directed the department to refund the entire amount to the Company i.e., ₹ 28 Crore to the Company, of which the Company had received ₹ 17 Crore (March 31, 2025: ₹ 17 Crore) till the year ended March 31, 2026.

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14 Equity share capital

A. Authorised share capital

Equity shares of ₹ 1 each

2,80,00,00,000 (March 31, 2025: 2,80,00,00,000)

Total (A)

As at March 31, 2026	As at March 31, 2025
280	280
280	280

Instruments entirely equity in nature

0.01% compulsorily convertible cumulative preference shares ("CCCPs") of ₹ 10 each

Series A - 61,440 (March 31, 2025: 61,440)

Series B - 85,000 (March 31, 2025: 85,000)

Series C - 1,11,766 (March 31, 2025: 1,11,766)

Series D - 29,800 (March 31, 2025: 29,800)

Series E - 1,02,960 (March 31, 2025: 1,02,960)

Series F - 80,290 (March 31, 2025: 80,290)

Series G - 1,18,850 (March 31, 2025: 1,18,850)

Series H - 2,47,750 (March 31, 2025: 2,47,750)

Series I - 47,637 (March 31, 2025: 47,637)

Series I-2 - 1,33,357 (March 31, 2025: 1,33,357)

Series J - 1,00,238 (March 31, 2025: 1,00,238)

Series J2 - 1,23,411 (March 31, 2025: 1,23,411)

Series K1 - 1,08,00,000 (March 31, 2025: 1,08,00,000)

0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
11	11

0.01% compulsorily convertible cumulative preference shares of ₹ 10,000 each

Series K - 1,08,000 (March 31, 2025: 1,08,000)

108	108
-----	-----

0.01% compulsorily convertible cumulative preference shares of ₹ 1,000 each

Bonus CCPs - 16,29,97,600 (March 31, 2025: 16,29,97,600)

16,300	16,300
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Total (B)

16,420	16,420
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Total (A+B)

16,700	16,700
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B. Issued, subscribed and fully paid-up share capital

(i) Equity shares of ₹ 1 each

Equity share capital*

Total (A)

*Consists of equity share capital of ₹ 2,60,60,54,682 (March 31, 2025 : ₹ 2,28,64,80,881)

As at March 31, 2026	As at March 31, 2025
261	229
261	229

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

(i) Equity share capital

As at April 01, 2024

Add: Issued during the year

As at March 31, 2025

Add: Issued during the year

Add: Equity shares issued to Trust during the year*

Less: Equity shares held by the Trust as at the end of the year*

As at March 31, 2026, net of elimination on account of shares held by Trust *

Number of shares	Amount
3,00,65,685	3
2,25,64,15,196	226
2,28,64,80,881	229
27,03,07,556	27
20,35,25,118	20
2,76,03,13,555	276
15,42,58,873	15
2,60,60,54,682	261

* 'Trust' refers to the Swiggy Employee Stock Option Trust, formed solely to hold the Company's shares for the purpose of settling its obligations under the Employee Stock Option Plans (ESOPs) (refer note 32(d)).



14 Equity share capital (Contd..)

(ii) Instruments entirely equity in nature

0.01% compulsorily convertible cumulative preference shares ("CCCPs")

Series A

At the beginning of the year

Converted during the year

At the end of the year

Series B

At the beginning of the year

Converted during the year

At the end of the year

(ii) Instruments entirely equity in nature (Contd..)

0.01% compulsorily convertible cumulative preference shares ("CCCPs")

Series C

At the beginning of the year

Converted during the year

At the end of the year

Series D

At the beginning of the year

Converted during the year

At the end of the year

Series E

At the beginning of the year

Converted during the year

At the end of the year

Series F

At the beginning of the year

Converted during the year

At the end of the year

Series G

At the beginning of the year

Converted during the year

At the end of the year

Series H

At the beginning of the year

Converted during the year

At the end of the year

Series I

At the beginning of the year

Converted during the year

At the end of the year

Series I2

At the beginning of the year

Converted during the year

At the end of the year

Series J

At the beginning of the year

Converted during the year

At the end of the year

Series J2

At the beginning of the year

Converted during the year

At the end of the year

Series K

At the beginning of the year

Converted during the year

At the end of the year

As at March 31, 2026		As at March 31, 2025	
No. of shares	Amount	No. of shares	Amount
-	-	61,340	0
-	-	(61,340)	(0)
-	-	-	-
-	-	84,345	0
-	-	(84,345)	(0)
-	-	-	-

As at March 31, 2026		As at March 31, 2025	
No. of shares	Amount	No. of shares	Amount
-	-	1,11,766	0
-	-	(1,11,766)	(0)
-	-	-	-
-	-	29,793	0
-	-	(29,793)	(0)
-	-	-	-
-	-	1,02,956	0
-	-	(1,02,956)	(0)
-	-	-	-
-	-	80,280	0
-	-	(80,280)	(0)
-	-	-	-
-	-	1,18,843	0
-	-	(1,18,843)	(0)
-	-	-	-
-	-	2,47,714	0
-	-	(2,47,714)	(0)
-	-	-	-
-	-	47,637	0
-	-	(47,637)	(0)
-	-	-	-
-	-	1,33,357	0
-	-	(1,33,357)	(0)
-	-	-	-
-	-	1,00,238	0
-	-	(1,00,238)	(0)
-	-	-	-
-	-	1,23,411	0
-	-	(1,23,411)	(0)
-	-	-	-
-	-	95,361	10
-	-	(95,361)	(10)
-	-	-	-



14 Equity share capital (Contd..)

(ii) Instruments entirely equity in nature (Contd..)

0.01% compulsorily convertible cumulative preference shares ("CCCPS")

Series K1

At the beginning of the year

Converted during the year

At the end of the year

Bonus CCCPS

At the beginning of the year

Converted during the year

At the end of the year

Total

As at March 31, 2026		As at March 31, 2025	
No. of shares	Amount	No. of shares	Amount
-	-	1,07,21,700	11
-	-	(1,07,21,700)	(11)
-	-	-	-
-	-	15,46,59,400	15,466
-	-	(15,46,59,400)	(15,466)
-	-	-	-
-	-	-	-

(b) Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of ₹ 1 per share (March 31, 2025: ₹ 1). Each holder of equity shares is entitled to one vote per share. All equity shares rank equally with regard to dividends and share in the Company's residual assets. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

(c) Terms/rights attached to CCCPS

During the year ended March 31, 2025, the Company had thirteen classes of 0.01% CCCPS having a par value of ₹ 10 per share Series A to J-2 & K1 CCCPS, one class of 0.01% Series K CCCPS having a par value of ₹ 10,000 per share and 0.01% Bonus CCCPS having a par value of ₹ 1,000 per share. All CCCPS holders carried a cumulative dividend rate of 0.01% per annum on an as if converted basis. Additionally, if the holders of Equity Shares were paid dividend in excess of 0.01% per annum, the holders of the CCCPS would be entitled to dividend at such higher rate. Any dividend proposed by the Board of Directors is subject to shareholders' approval at the ensuing Annual General Meeting.

Preference shares of all classes of CCCPS ranked pari passu except Bonus CCCPS. Bonus CCCPS issued to investors ranked subordinate to the Series A to Series K1 CCCPS but ranked pari-passu to instruments that were outstanding and/or which may be issued by the Company to investors in all respects including but not limited to voting rights, dividends and liquidation. Bonus CCCPS issued to non-investors ranked pari passu with their equity shares issued by the Company in all respects including but not limited to voting rights, dividends and liquidation.

All classes of 0.01% CCCPS except Bonus CCCPS, Series K CCCPS and Series K1 CCCPS were convertible into 1,401 equity shares. Series K 0.01% CCCPS were convertible into 1,376 equity shares. Bonus CCCPS consisted of Class A and Class B CCCPS where Class A Bonus CCCPS were convertible into 1 equity share and Class B Bonus CCCPS were convertible into 1.6 equity shares as per the terms of the respective shares issue. Series K1 CCCPS were convertible into 1 equity share.

All CCCPS were compulsorily convertible in whole or part into equity shares before the expiry of nineteen years from the date of issuance. If not converted earlier voluntarily by the holder thereof, shall automatically convert into equity shares at the then applicable CCCPS conversion price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.

The holders of 0.01% CCCPS have been entitled to attend meetings of all shareholders of the Company and entitled to the same number of votes as a holder of 1 (one) equity share, subject to any adjustment, the number of votes associated with each CCCPS were changed accordingly.

During the year ended March 31, 2025, 1,19,63,380 CCCPS (Series A to J-2) having a par value of ₹ 10 per share, 95,361 Series K1 CCCPS having a par value of ₹ 10,000 per share, 15,46,59,400 Bonus CCCPS having a par value of ₹ 1,000 per share, were converted into Equity shares with face value of ₹ 1 each.

(d) Details of shareholders holding more than 5% equity shares of the Company

Name of shareholder

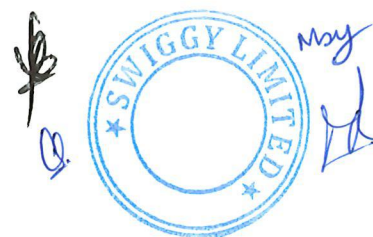
MIH India Food Holdings B.V

SVF II SONGBIRD (DE) LLC

Others

As at March 31, 2026		As at March 31, 2025	
Number of shares	% holding	Number of shares	% holding
58,13,59,885	22.31%	58,13,59,885	25.43%
17,29,12,821	6.64%	17,29,12,821	7.56%
1,85,17,81,976	71.05%	1,53,22,08,175	67.01%
2,60,60,54,682	100.00%	2,28,64,80,881	100.00%

(e) The Company does not have any promoters as defined under the Companies Act, 2013. Accordingly, disclosure of promoter shareholding is not applicable.



14 Share capital (Contd..)**(f) Shares reserved for issue under options :**

For details of shares reserved for issue under the employee stock option plan of the Company, refer note 32 for details.

(g) Information regarding issue of shares in the last five years:

i. During the year ended March 31, 2026, the Company has allotted 20,35,25,118 equity shares of ₹ 1 each to the Swiggy Employee Stock Option Trust ("Trust") for further issuance to employees and 36,40,893 equity shares of ₹ 1 each to employees upon exercise of options under various ESOP schemes (refer note 32(d)).

ii. On August 29, 2023, the Company acquired 100% of shareholding in Lynks Logistics Limited ("Lynks") for a consideration of ₹ 386 Crore, the consideration was discharged through issue of Series K1 CCCPS amounting to ₹ 384 Crore being non-cash consideration in the form of issue of 1,07,21,700 fully paid up Series K1 CCCPS of ₹ 10 each and the balance has been discharged through cash. Effective December 25, 2023, Lynks was acquired by Scootsy for a consideration of ₹ 386 Crore.

iii. During the year ended March 31, 2023, the Company had allotted 1,80,11,135 fully paid up equity shares of face value ₹ 1 each to Times Internet Limited pursuant to acquisition of Dineout business as a going concern on a slump exchange basis.

iv. During the year ended March 31, 2022, the Company had issued and allotted 16,31,05,600 compulsory convertible cumulative preference shares as fully paid up bonus shares (Bonus CCCPS) having face value of ₹ 1,000 each to the existing equity shareholders whose names appeared in the register of members of the Company as on December 31, 2021 in the proportion of 1,400 Bonus CCCPS for every 1 equity share held by the shareholders.

v. During the year ended March 31, 2022, the Company had allotted 6,737 number of equity shares in the nature of sweat equity shares for satisfaction of conditions agreed between investors, shareholders and the director of the Company.

15 Other equity**(i) Securities premium****(a) Equity share premium****At the beginning of the year**

Addition during the year, on conversion of CCCPS

Addition during the year, on issue of shares

Utilisation towards share issue expenses

Addition during the year, on exercise of stock options

(ii) Share based payment reserve**At the beginning of the year**

Share based payment expense (refer note 24)

Share based payment expense for subsidiary entity (refer note 5.2)

Share options exercised during the year

Transfer to retained earning on cancellation of vested options

Effect of modification of equity settled share based payment to cash settled payment

(iii) Retained earnings**At the beginning of the year**

Loss for the year

Transfer from share based payment reserve on cancellation of vested options

(iv) Items of other comprehensive income**At the beginning of the year**

Re-measurement gain/ (loss) on defined benefit plans (refer note 31(b))

Changes in fair value of equity instruments carried at FVTOCI

Total other equity (i) + (ii) + (iii) + (iv)

	As at March 31, 2026	As at March 31, 2025
(i) Securities premium		
(a) Equity share premium		
At the beginning of the year	40,467	20,058
Addition during the year, on conversion of CCCPS	-	15,365
Addition during the year, on issue of shares	9,973	4,487
Utilisation towards share issue expenses	(69)	(115)
Addition during the year, on exercise of stock options	828	672
	51,199	40,467
(ii) Share based payment reserve		
At the beginning of the year	1,967	1,486
Share based payment expense (refer note 24)	927	1,130
Share based payment expense for subsidiary entity (refer note 5.2)	39	33
Share options exercised during the year	(828)	(672)
Transfer to retained earning on cancellation of vested options	(0)	(2)
Effect of modification of equity settled share based payment to cash settled payment	-	(8)
	2,105	1,967
(iii) Retained earnings		
At the beginning of the year	(30,747)	(28,207)
Loss for the year	(3,419)	(2,542)
Transfer from share based payment reserve on cancellation of vested options	0	2
	(34,166)	(30,747)
(iv) Items of other comprehensive income		
At the beginning of the year	94	92
Re-measurement gain/ (loss) on defined benefit plans (refer note 31(b))	(4)	(3)
Changes in fair value of equity instruments carried at FVTOCI	1,350	5
	1,440	94
Total other equity (i) + (ii) + (iii) + (iv)	20,578	11,781

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15 Other equity (Contd..)**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 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 Company and its subsidiary companies, under Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015) and Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021) and Swiggy ESOP 2024.

Retained earnings

Retained earnings are the profit /(loss) that the Company 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

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).

16 Trade Payables

(Carried at amortised cost)

Total outstanding dues of micro enterprises and small enterprises

Total outstanding dues of creditors other than micro enterprises and small enterprises

	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	11	15
Total outstanding dues of creditors other than micro enterprises and small enterprises	534	1,339
	545	1,354

16.1 Terms and conditions for above financial liabilities:

- Trade payables are non-interest bearing and are normally settled on 30-60 day terms.
- For explanation on Company's liquidity risk management, refer note 38(c).
- For details of payables to related party, refer note 34.

16.2 Details of dues to micro enterprises and small enterprises:

The dues to Micro enterprises and Small enterprises as defined in "The Micro, Small & Medium Enterprises Development Act, 2006" are as follows:

(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year.

(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.

(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.

(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.

(v) The amount of interest accrued and remaining unpaid at the end of the accounting year.

(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid.

	As at March 31, 2026	As at March 31, 2025
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year.	11	15
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.	0	0
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	1	1
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid.	-	-

16.3 Trade payable ageing*:

Unbilled	Outstanding from the due date of payment					Total
	Not due	Less than 1 year	1-2 year	2- 3 years	More the 3 years	
As at March 31, 2026						
(i) Micro and small enterprises	-	1	9	1	0	11
(ii) Others	399	52	80	1	0	534
	399	53	89	2	0	545
As at March 31, 2025						
(i) Micro and small enterprises	-	3	12	0	0	15
(ii) Others	741	331	254	3	4	1,339
	741	334	266	3	4	1,354

* There are no disputed trade payables, hence the same is not disclosed in the ageing schedule.



17 Other financial liabilities

(Carried at amortised cost)

Non current

Advance received

As at March 31, 2026	As at March 31, 2025
25	4
25	4

Current

Amount payable to merchants

Employee related liabilities

Capital creditors

Security deposit received

Others

1,141	630
87	78
24	14
31	40
59	44
1,342	806

18 Contract liabilities**Non current**

Contract liabilities (refer note 21.1)

As at March 31, 2026	As at March 31, 2025
12	28
12	28

Current

Contract liabilities (refer note 21.1)

16	21
16	21

19 Other liabilities**Current**

Statutory liabilities

As at March 31, 2026	As at March 31, 2025
281	264
281	264

20 Provisions**Non-current**

Provision for employee benefits

Provision for gratuity (refer note 31(b))

As at March 31, 2026	As at March 31, 2025
49	45
49	45

Current

Provision for employee benefits

Provision for gratuity (refer note 31(b))

Provision for compensated absences

17	12
66	72
83	84

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21 Revenue from operations

Sale of services

Revenue from platform services

Sale of goods

Revenue from sale of food

Other operating revenue

Year ended March 31, 2026	Year ended March 31, 2025
8,103	6,520
8,103	6,520
34	36
34	36
121	111
121	111
8,258	6,667

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 above. During the year, no single customer accounted for 10% or more of the Company's total receivables (March 31, 2025: Nil).

Timing of rendering of services

Revenue from services and other operating revenue

Services rendered at a point in time

Services rendered over time

Revenue from sale of goods

Goods transferred at a point in time

Year ended March 31, 2026	Year ended March 31, 2025
7,419	6,274
805	357
8,224	6,631
34	36
34	36
8,258	6,667

Contract balances

The following table provides information about trade receivables and contract liabilities from customers:

Trade receivables (refer note 8)

Contract liabilities (refer note 21.1 below)

As at March 31, 2026	As at March 31, 2025
213	377
28	49

Notes:

21.1 Contract liabilities relates to payments received in advance from customer but services are yet to be rendered on the reporting date. Contract liabilities are recognized evenly over the period of service, being performance obligation of the Company.

(a) Changes in contract liabilities for the year ended March 31, 2026 and March 31, 2025 are as follows (refer note 18):

Balance at the beginning of the year

Add: unearned revenue

Less: Revenue recognised during the year

Out of opening unearned revenue

Out of unearned revenue received during the year

Less: Adjustment due to change in estimate

Balance at the end of the year

As at March 31, 2026	As at March 31, 2025
49	50
274	120
(22)	(21)
(260)	(100)
(13)	-
28	49

(b) The transaction price allocated to the remaining performance obligations as at March 31, 2026 and March 31, 2025.

To be recognised within one year

To be recognised in more than one year

As at March 31, 2026	As at March 31, 2025
28	22
0	27
28	49

(c) Reconciliation of revenue from platform services and revenue from sale of food with the contracted price * :

Revenue from platform services

Contracted price

Less: Discounts

Revenue from sale of food

Contracted price

Less: Discounts

Year ended March 31, 2026	Year ended March 31, 2025
8,556	6,710
(453)	(190)
8,103	6,520
34	45
-	(9)
34	36

* There is no material adjustment made to contract price for revenue recognised as other operating revenue.



22 Other income

Interest Income under the effective interest method on financial assets carried at amortised cost

- Bank and other deposits

- ICDs

- Security deposits

Profit on disposal / write off of property, plant and equipment (net)

Income on investments carried at fair value through profit or loss

Gain on termination of leases

Provision / liability no longer required written back

Others

Year ended March 31, 2026	Year ended March 31, 2025
315	194
201	242
2	2
3	3
55	130
38	19
-	0
15	8
629	598

23 Cost of materials consumed

Inventory at the beginning of the year

Add: Purchases of raw material

Less: Inventory at the end of the year

Cost of material consumed

Year ended March 31, 2026	Year ended March 31, 2025
1	6
44	23
-	(1)
45	28

24 Employee benefits expense

Salaries, wages and bonus

Contribution to provident and other fund (refer note 31(a))

Share based payments (refer note 32 and 24.1)

Staff welfare

Year ended March 31, 2026	Year ended March 31, 2025
911	815
21	17
927	1,140
23	25
1,882	1,997

24.1 Includes cash settled share-based expenses amounting to ₹ Nil (March 31, 2025: ₹ 10 Crore).

25 Finance costs

Interest on borrowings (refer note 46(iv))

Interest expense on lease liabilities measured at amortised cost

Others*

Year ended March 31, 2026	Year ended March 31, 2025
1	-
16	15
4	3
21	18

*Pertaining to interest cost on defined benefit obligations (refer note 31).

26 Depreciation and amortisation expense

Property, plant and equipment (refer note 3)

Right-of-use assets (refer note 39)

Other intangible assets (refer note 4)

Year ended March 31, 2026	Year ended March 31, 2025
78	28
37	26
27	46
142	100



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27 Other expenses

	Year ended March 31, 2026	Year ended March 31, 2025
Technology and cloud infrastructure cost	276	223
Outsourcing support	150	158
Payment gateway	148	129
Rent	0	2
Legal and professional fees	14	33
Payment to auditors (refer 27.1)	1	1
Travelling and conveyance	28	29
Recruitment	6	7
Repairs and maintenance		
- Others	14	16
Power and fuel	6	6
Insurance	32	35
Rates and taxes	4	5
Consumables	75	62
Impairment allowances for doubtful debts and advances	2	5
Miscellaneous expense*	5	2
	761	713

*Expenses below 1% of revenue from operation are aggregated in accordance with Schedule III to the Companies Act, 2013.

27.1 Payment to auditors (excluding GST)*

	Year ended March 31, 2026	Year ended March 31, 2025
As auditor		
- Statutory audit	1	1
- Quarterly limited reviews	0	0
Others		
- Certification services	0	0
- Reimbursement of expenses	0	0
	1	1

* The above audit fees exclude ₹ 2 Crore (March 31, 2025: ₹ 0 Crore) towards fees paid/payable to current and previous auditors in relation to the Qualified Institutional Placement (QIP) during the year ended March 31, 2026 and the Initial Public Offering (IPO) of equity shares during the year ended March 31, 2025.

28 Exceptional items

	Year ended March 31, 2026	Year ended March 31, 2025
Impairment on deposits with related party (refer note 5.2)	-	40
Impairment on investments (refer note 5.4)	13	-
Impairment on property, plant and equipment (refer note 28.1)	-	1
Expenses incurred towards Initial Public Offer (refer note 28.2)	-	3
Statutory impact of new labour codes (refer note 46(ii))	7	-
	20	44

28.1 Impairment provision of ₹ Nil (March 31, 2025: ₹ 1 Crore) with respect to property, plant and equipment pertaining to certain inactive kitchens where the carrying value has exceeded the recoverable amount.

28.2 Pertains to listing expenses in connection with public offer of equity shares.

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29 Earnings/(Loss) per share

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

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

	Year ended March 31, 2026	Year ended March 31, 2025
Face value of equity share (₹)	1	1
Profit/ (loss) for the year from continuing operations (₹ in Crore)- (A)	416	(201)
Loss for the year from discontinued operations (₹ in Crore)- (B)	(3,835)	(2,341)
Loss for the year from continuing and discontinued operations (₹ in Crore)- (C)	(3,419)	(2,542)
Weighted average number of equity shares outstanding	2,41,78,15,244	2,21,26,17,747
Weighted average number of vested ESOP's	4,49,65,909	5,83,25,629
Weighted average number of equity shares in calculating basic EPS - (D)	2,46,27,81,153	2,27,09,43,376
Weighted average number of equity shares in calculating diluted EPS - (E) (refer note 29.1)	2,47,10,45,914	2,27,09,43,376
Basic earnings/(loss) per share for continuing operations (₹) - (A/D)	1.69	(0.88)
Diluted earnings/(loss) per share for continuing operations (₹) - (A/E)	1.68	(0.88)
Basic loss per share for discontinued operations (₹) - (B/D)	(15.57)	(10.31)
Diluted loss per share for discontinued operations (₹) - (B/E)	(15.52)	(10.31)
Basic loss per share for continuing and discontinued operations (₹)- (C/D)	(13.88)	(11.19)
Diluted loss per share for continuing and discontinued operations (₹)- (C/E)	(13.84)	(11.19)

29.1 Reconciliation of the equity shares used in the computation of diluted earnings per equity share:

	Year ended March 31, 2026	Year ended March 31, 2025
Weighted average number of equity shares outstanding used in computing in basic earnings per equity share	2,46,27,81,153	2,27,09,43,376
Effect of dilutive common equivalent shares – unvested ESOPs outstanding*	82,64,761	-
Weighted average number of equity shares outstanding used in computing diluted earnings per equity share	2,47,10,45,914	2,27,09,43,376

*Unvested ESOPs outstanding as at March 31, 2025 are anti-dilutive in nature and accordingly have not been considered for the purpose of calculation of dilutive EPS.

30 Income taxes

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2026 and March 31, 2025.

	Year ended March 31, 2026	Year ended March 31, 2025
Loss before income tax	(3,419)	(2,542)
Tax at India's statutory income tax rate of 25.17% (March 31, 2025: 34.94%)	(861)	(888)
Tax effect of :		
Tax not recognised on account of losses in the Company	861	888
Income tax reported in the Standalone Statement of Profit and Loss	-	-

The income tax rate taken for the previous financial year was 34.94%.

(a) Deferred tax

The Company is having net deferred tax assets primarily comprising of deductible temporary differences, unabsorbed depreciation and brought forward losses under tax laws. However, in the absence of reasonable certainty as to its realization of Deferred Tax Assets (DTA), DTA has not been recognized.

	As at March 31, 2026	As at March 31, 2025
Deferred tax liability		
Impact on business combination	21	27
Total (A)	21	27
Deferred tax assets		
Unabsorbed brought forward losses	4,639	5,537
Unabsorbed depreciation	175	194
Deductible temporary differences	635	832
Total (B)	5,449	6,563
Net deferred tax assets not recognised in the books (B - A)	5,428	6,536



30 Income taxes (Contd..)

(b) Tax losses carried forward

Tax losses for which no deferred tax asset was recognised expire as follows

	As at March 31, 2026	As at March 31, 2025
Tax losses	18,429	15,848
Expiry (in years)	2027-2034	2026-2033

The unused tax losses expire upto 8 years.

Financial year	Temporary differences arising on account of	Expiry year	Year ended March 31, 2026	Year ended March 31, 2025
2025-26	Business loss	2033-34	3,001	-
2024-25	Business loss	2032-33	2,929	3,006
2023-24	Business loss	2031-32	1,411	1,411
2022-23	Business loss	2030-31	3,008	3,008
2021-22	Business loss	2029-30	2,437	2,437
2020-21	Business loss	2028-29	721	721
2019-20	Business loss	2027-28	3,052	3,052
2018-19	Business loss	2026-27	1,870	1,870
2017-18	Business loss	2025-26	-	343
			18,429	15,848

31 Employment benefit plans

(a) Defined contribution plan

The Company makes contributions to provident fund and pension fund which are defined contribution plan for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognized ₹ 22 Crore (March 31, 2025: ₹ 19 Crore) for provident fund and pension fund in the standalone statement of profit and loss.

(b) Defined benefit plan

The Company offers Gratuity benefit to employees, a defined benefit plan, Gratuity plan is governed in accordance with the Code on Social Security, 2020. The Company's gratuity plan is unfunded and provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days wages payable as defined under the Code on Wages, 2019 for each completed year of service. Vesting occurs upon completion of contractual period of continuous years of service as defined in Code on Social Security 2020.

Disclosure of Gratuity plan as per Ind AS 19

	As at March 31, 2026	As at March 31, 2025
A. Change in defined benefit obligation		
Obligation at the beginning of the year	57	48
Current service cost	15	12
Interest cost (net)	4	3
Actuarial loss /(gain) (accounted through OCI)	4	4
Past service cost (refer note 46(i))	11	-
Benefit paid	(8)	(10)
Transfers in	0	0
	83	57
Less: Liabilities associated with assets held for sale	17	-
Obligation at the end of the year	66	57
B. Current and non-current classification:		
Current liability	17	12
Non-current liability	49	45
	66	57
C. Expenses recognised in the statement of profit and loss:		
Current service cost	15	12
Past service cost	11	-
Interest cost (net)	4	3
Net gratuity cost*	30	15
D. Remeasurement (gains)/losses in other comprehensive income		
Actuarial (gain)/ loss due to financial assumption changes	0	1
Actuarial (gain)/ loss due to experience adjustments	4	3
Total expenses recognised through other comprehensive income*	4	4

*Includes expenses pertaining to discontinued operations

E. Assumptions

Discount rate (%)	6.50%	6.50%
Salary escalation rate (%)	10.00%	10.00%
Attrition rate (%)	30.00%	30.00%
Retirement age (years)	58	58
Mortality rate (%)	100% of IALM 2012-14	100% of IALM 2012-14

The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors, benefit obligation such as supply and demand in the employment market.

The weighted average duration of defined benefit obligation is 3 years (March 31, 2025: 4 years)



31 Employment benefit plans (Contd..)

F. The expected maturity analysis of gratuity is as follows (undiscounted basis)

	As at March 31, 2026	As at March 31, 2025
Expected cashflows		
0 - 1 year	21	12
2 - 5 years	56	40
6 - 10 years	23	17
> 10 years	7	6

G. Quantitative sensitivity analysis for significant assumption is shown as below:

	Year ended March 31, 2026		Year ended March 31, 2025	
	Decrease	Increase	Decrease	Increase
Effect of change in discount rate on DBO (-/+ 1%)	86	81	60	55
Impact on defined benefit obligation	3.60%	-3.40%	3.89%	-3.63%
Effect of change in salary growth rate on DBO (-/+ 1%)	81	86	55	60
Impact on defined benefit obligation	-2.60%	2.70%	-3.55%	3.73%
Effect of change in attrition assumption on DBO (-/+ 50%)	92	78	71	51
Impact on defined benefit obligation	10.10%	-7.00%	23.03%	-11.75%
Effect of change in mortality rate on DBO (-/+ 10%)	83	83	57	57
Impact on defined benefit obligation	0.00%	0.00%	0.00%	0.00%

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

32 Employee Stock Option Plan (ESOP)

The Company has three ESOP schemes namely Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015) and Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021) and Swiggy ESOP 2024. These plans are administered by the Nomination and Remuneration Committee (NRC) and are in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and other relevant laws.

(a) Swiggy ESOP 2015:

The Company introduced Swiggy ESOP 2015 for granting employee stock options, which was approved by the Board of Directors and shareholders and subsequently amended from time to time. As at March 31, 2024, options under the plan stood at 1,06,201, convertible into 14,87,87,115 equity shares of face value INR 1 each. Pursuant to the recommendation of the Nomination and Remuneration Committee (NRC) at its meeting held on March 22, 2024, and the subsequent approvals of the Board of Directors and shareholders at their meetings held on April 01, 2024 and April 03, 2024 respectively, the ESOP pool was further increased to 22,94,87,115 equity shares. Effective April 10, 2024, Swiggy ESOP 2015 Plan has been formally sunset and all further grants will be from Swiggy ESOP 2024.

Further, the Company changed the mode of implementation and administration of ESOP 2015 from direct allotment to the trust route through the employee welfare trust of the Company, namely 'Swiggy Employee Stock Option Trust' ("Trust") w.e.f April 02, 2025.

(b) Swiggy ESOP 2021:

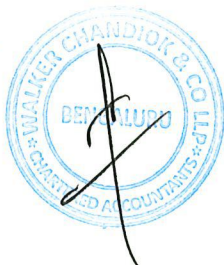
The Company introduced Swiggy ESOP 2021 Plan for granting employee stock options, which was approved by the Board of Directors and shareholders and amended from time to time. As at March 31, 2024, the scheme had a pool of 24,748 options, convertible into 3,46,72,509 equity shares. Pursuant to shareholder approval on March 2023, no further grants were made under this scheme, and unissued options as well as future lapses/surrenders were transferred to the Swiggy ESOP 2015 plan.

(c) Swiggy ESOP 2024:

The Swiggy ESOP 2024 was adopted pursuant to resolutions passed by the NRC on March 22, 2024, the Board on April 01, 2024, and the shareholders on April 03, 2024. This Plan serves as a successor to the Swiggy ESOP 2015. All unallocated/ungranted stock options under the ESOP 2015, as of April 10, 2024, have been made available for grant under the ESOP 2024. An equivalent number of equity shares (subject to adjustments) may be issued upon exercise of options under the new Plan, at such price and on such terms and conditions as may be determined by the Nomination and Remuneration Committee, in accordance with prevailing laws. Further, the Company changed the mode of implementation and administration of ESOP 2015 from direct allotment to the trust route through the employee welfare trust of the Company, namely 'Swiggy Employee Stock Option Trust' ("Trust") w.e.f April 02, 2025.

(d) Establishment of Swiggy Employee Stock Option Trust

On February 21, 2025, the Company executed a Trust deed to establish the Swiggy Employee Stock Option Trust (the "Trust"), a private and irrevocable trust, created exclusively for the benefit and welfare of the employees of the Company and its subsidiaries. The primary objective of the Trust is to facilitate the allotment or transfer of equity shares to eligible employees upon the exercise of vested stock options, in accordance with the respective ESOP schemes and the provisions of the Trust deed. The Trust shall function in accordance with the provisions of the Companies Act, 2013, SEBI (SBEB & SE) Regulations, 2021, and other applicable laws and is governed by the Nomination and Remuneration Committee of the Company. During the year, the Swiggy Employee Stock Option Trust ("Trust") has transferred 4,92,66,245 (March 31, 2025: NA) equity shares of ₹ 1 each pursuant to the exercise of stock options by employees under eligible Employee Stock Option Schemes.



32 Employee Stock Option Plan (ESOP) (Contd..)

The following table summarises the movement in stock option granted during the year:

Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015)

	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	52,154	93,205
Granted	-	11
Exercised	(24,625)	(35,235)
Forfeited, expired and surrendered	(1,827)	(5,827)
Outstanding at the end of the year	25,702	52,154
Exercisable at the end of the year	20,125	34,442

Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021)

	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	16,044	19,545
Granted	-	-
Exercised	(5,925)	(2,950)
Forfeited, expired and surrendered	(71)	(551)
Outstanding at the end of the year	10,048	16,044
Exercisable at the end of the year	9,425	10,231

Swiggy ESOP 2024

	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	8,26,19,735	-
Granted	3,00,25,720	8,58,74,065
Exercised	(1,01,04,647)	-
Forfeited, expired and surrendered	(61,24,910)	(32,54,330)
Outstanding at the end of the year	9,64,15,898	8,26,19,735
Exercisable at the end of the year	1,18,76,522	8,845*

* Pertains to bereavement of employees.

Details of weighted average remaining contractual life and range of exercise prices for the options outstanding at the reporting date:

	No. of options	No. of equity shares arising out of options	Exercise price (₹)	Remaining life (years)*
March 31, 2026				
Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015)	25,702	3,60,07,886	1,401	81
Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021)	10,048	1,40,77,014	1,401	81
Swiggy ESOP 2024	9,64,15,898	9,64,15,898	1	84
March 31, 2025				
Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015)	52,154	7,30,67,754	1,401	82
Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021)	16,044	2,24,77,644	1,401	82
Swiggy ESOP 2024	8,26,19,735	8,26,19,735	1	85

*Weighted average remaining contractual life in years.

The fair value of the awards are estimated using the Black-Scholes Model for time and non market performance based options and Monte Carlo simulation model is used for market performance based options. The following table list the inputs to the models used for Swiggy ESOP plans:

Year ended March 31, 2026

	Swiggy ESOP 2024 Plan			
	January 01, 2026 to March 31, 2026	October 01, 2025 to December 31, 2025	July 01, 2025 to September 30, 2025	April 01, 2025 to June 30, 2025
Risk free interest rate (% p.a)	5.42%-6.28%	5.48%-6.13%	5.43%-6.02%	5.71%-6.23%
Expected life of options granted (years)	2-5	2-5	2-5	2-4
Expected volatility (simple average)	35.22%-38.88%	35.57%-39.71%	36.43%-44.17%	32.15%-41.55%
Dividend yield (%)	0.00%	0.00%	0.00%	0.00%
Fair value of the option (₹)	147-351	245-448	274-428	120-344
Exercise price (₹)	1	1	1	1



32 Employee Stock Option Plan (ESOP) (Contd..)

Year ended March 31, 2025

Risk free interest rate (% p.a)
Expected life of options granted (years)
Expected volatility (simple average)
Dividend yield (%)
Fair value of the option (₹)
Exercise price (₹)

Year ended March 31, 2025

Risk free interest rate (% p.a)
Expected life of options granted (years)
Expected volatility (simple average)
Dividend yield (%)
Fair value of the option (₹)
Exercise price (₹)

The expected life of stock options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

33 Commitments and contingencies

(a) Commitments

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

As at March 31, 2026, the Company had commitment of ₹ 26 Crore (March 31, 2025: ₹ 2 Crore), net of advances towards the procurement of property, plant and equipment.

(b) Contingent liabilities

- Legal claims against the Company that are not acknowledged as debts amounted to ₹ 0 Crore (March 31, 2025 : ₹ 0 Crore).
- 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 SCN and based on the external independent expert's advice, believes it has a strong case on merits. The Company has also filed a writ petition dated October 8, 2025 before the Hon'ble Karnataka High Court and obtained a stay on the adjudication proceedings. The matter is being closely monitored, and the Company will address further proceedings as necessary.
- 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 Company alleging that certain practices of our Company 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 Company. 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 Company 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. The Company does not believe this will have a material impact on its operations.
- The Company has provided corporate guarantees for various facilities aggregating to ₹ 640 Crore (March 31, 2025: ₹ 64 Crore) for Swiggy Networks Limited (formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited).
- The Company has committed to support its subsidiaries and step-down subsidiaries in the event they are unable to meet their liabilities due to losses incurred by them.
- The Company 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 Company 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 Company's financial position and results of operations.

34 Related party transactions

i. Related parties where control exists:

Wholly owned subsidiaries

Swiggy Networks Limited (formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited)
Supr Infotech Solutions Limited (formerly known as Supr Infotech Solutions Private Limited)
Swiggy Sports Private Limited ("Sports") - w.e.f January 15, 2025

Trust under the control of the Company

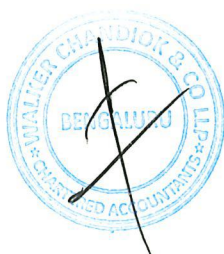
Swiggy Employee Stock Option Trust - w.e.f February 21, 2025

Stepdown subsidiary

Lynks Logistics Limited ("Lynks") - w.e.f. August 29, 2023
Swiggy Instamart Private Limited ("Instamart") - w.e.f. September 12, 2025

Swiggy ESOP 2024 Plan				
January 01, 2025 to March 31, 2025	October 01, 2024 to December 31, 2024	July 01, 2024 to September 30, 2024	April 01, 2024 to June 30, 2024	
-	6.56%- 6.62%	6.89%- 7.92%	6.68% - 7.07%	
-	4-7	4-7	2-7	
-	57.57% - 68.41%	53.98%- 63.28%	30.00% - 50.00%	
-	-	-	-	
-	320	320	193- 320	
-	1	1	1	

Swiggy ESOP 2015 Plan (formerly known as Bundl ESOP 2015)				
January 01, 2025 to March 31, 2025	October 01, 2024 to December 31, 2024	July 01, 2024 to September 30, 2024	April 01, 2024 to June 30, 2024	
-	-	-	6.77%	
-	-	-	4	
-	-	-	42.50%	
-	-	-	-	
-	-	-	4,48,474	
-	-	-	1,401	



34 Related party transactions (Contd..)

ii. Parties over which Company has significant influence

Associate company

Loyal Hospitality Private Limited ("LHPL") - w.e.f March 01, 2023

Subsidiary of Associate ("LHPL")

Loyal Hospitality Kitchens Private Limited ("LHKPL"), w.e.f March 01, 2023

iii. Related parties which have significant influence

MIH India Food Holdings B.V.(Naspers)

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

Vijayawada Hospitalities Private Limited

Surendranath Majety (Hotel Minerva)

v. 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	April 10, 2026
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
Shailesh V Haribhakti	Independent Director	January 24, 2023	-
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	April 10, 2026
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	-
Renan De Castro Alves Pinto	Nominee Director	April 11, 2026	-

vi. Details of transactions with the related parties (refer note 34.1 and 34.2):

a. Transactions with key managerial personnel:

Remuneration to key management personnel

Short-term employee benefits (refer note 34.3 and 34.4)

Share-based payment (refer note 34.3)

Directors remuneration and sitting fee

	Year ended March 31, 2026	Year ended March 31, 2025
Short-term employee benefits (refer note 34.3 and 34.4)	11	10
Share-based payment (refer note 34.3)	420	743
Directors remuneration and sitting fee	3	3

b. Transactions with wholly owned subsidiaries:

A. Swiggy Networks Limited (formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited)

Capital infusion

Investment in equity (refer note 5.1 and 34.5)

1,339 2,629

Other transactions

Amount collected by the Subsidiary on behalf of the Company

135 61

Amount collected on behalf of the Subsidiary

73 45

Transfer of employee liabilities to the Subsidiary

1 0

Payment made on behalf of the Subsidiary

11 2

Security deposit towards provision of services

0 350

Purchase of property, plant and equipment

818 -

Other income

Employee related reimbursement

33 29

Rent

4 1

Others

27 5

Sale of property, plant and equipment

- 0

Other expenses

Reimbursement of expense

923 519

Expenses towards facility services

710 420

Advertising and sales promotion

523 282

Purchase of goods

1 -

Rent

- 1

Interest income

Interest income on deposits

201 201

Corporate guarantee given / (withdrawn), net

576 (182)



34 Related party transactions (Contd..)

	Year ended March 31, 2026	Year ended March 31, 2025
B. Supr Infotech Solutions Limited (formerly known as Supr Infotech Solutions Private Limited)		
Loan given		
Inter-corporate deposits (ICD) (refer note 6.1)	-	11
Other transactions		
Conversion of ICD and investment in CCD (refer note 6.1 and 5.2)	-	-
Amount collected on behalf of the Subsidiary	12	105
Amount collected by the Subsidiary on behalf of the Company	5	9
Transfer of employee liabilities to the Company	-	2
Other income		
Employee related reimbursement	0	1
Rent	0	0
Others	0	1
Interest income		
Interest income on deposits (Net of impairment ₹ Nil (March 31, 2025: ₹ 40 Crore))	-	-
Other expenses		
Outsourcing support cost	13	-
C. Swiggy Sports Private Limited		
Capital infusion		
Investment in equity (refer note 5.3)	7	0
Payment made on behalf of the Subsidiary	0	5
Amount collected on behalf of Subsidiary	0	0
Amount collected by the Subsidiary on behalf of the Company	0	0
Other income		
Employee related reimbursement	0	0
Rent	0	0
Others	0	0
D. Swiggy Instamart Private Limited		
Amount collected by the Subsidiary on behalf of the Company	0	-
Payment made on behalf of the Subsidiary	0	-
E. Transactions with associate:		
Loyal Hospitality Private Limited		
Expenses towards rent and utilities	0	1
F. Transaction with subsidiary of associate		
Loyal Hospitality Kitchens Private Limited		
Revenue from platform services	0	0
G. Entities over which key management personnel are able to exercise significant influence:		
(i). Vijayawada Hospitalities Private Limited		
Revenue from platform services	0	0
(ii). Surendranath Majety (Hotel Minerva)		
Revenue from platform services	0	0
H. Transaction with related party which have significant influence		
MIH India Food Holdings B.V.(Naspers)		
Proceeds from sale of investment in Rapido	1,968	-

vii. The following are the details of the balance outstanding as at March 31, 2026 and March 31, 2025 (refer note 34.2):

	As at March 31, 2026	As at March 31, 2025
a. Salary and perquisites payable to key managerial personnel:		
Salary and perquisites payable (refer note 34.3)	4	3
Directors remuneration and sitting fee payable to key managerial personnel	3	2
b. Balance outstanding with wholly owned subsidiaries		
A. Swiggy Networks Limited (formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited)		
Payable to the Subsidiary	68	200
Intercompany deposits	2,335	2,335
Interest receivable	79	79
Corporate guarantee given	640	64
Security deposit towards provision of services	350	350
B. Supr Infotech Solutions Limited (formerly known as Supr Infotech Solutions Private Limited)		
Receivable from the Subsidiary	7	17
Interest receivable	-	70
C. Swiggy Sports Private Limited		
Receivable from the Subsidiary	5	5



34 Related party transactions (Contd..)

	As at March 31, 2026	As at March 31, 2025
D. Swiggy Instamart Private Limited		
Receivable from the Subsidiary	0	-
c. Balance outstanding with associate		
Loyal Hospitality Private Limited		
Amount payable to merchants	0	0
Trade receivable	0	0
d. Balance outstanding with subsidiary of associate		
Loyal Hospitality Kitchens Private Limited		
Amount payable to merchants	-	0
e. 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

34.1 All the above related party transactions are carried at arm's length price and are in the ordinary course of business. Outstanding balances at the year-end are unsecured and settlement occurs in regular course of business.

34.2 Includes balances pertaining to assets held for sale, liabilities associated with assets held for sale and transactions relating to discontinued operations.

34.3 Above amount also includes payment made/payable to the director of the material subsidiary.

34.4 Amount paid to KMP's do not include the provisions made for gratuity and compensated absence as it is determined on an actuarial basis for the company as a whole.

34.5 Includes ESOP cross charge considered as deemed investment in the subsidiaries amounting to ₹ 39 Crore (March 31, 2025: ₹ 33 Crore) to Swiggy Networks Limited (formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited).

viii. The following are the details of the investment and loan outstanding as at March 31, 2026 and March 31, 2025:

	As at March 31, 2026	As at March 31, 2025
A. Swiggy Networks Limited (formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited)		
Investment in equity	4,489	3,150
Loans	2,335	2,335
B. Supr Infotech Solutions Limited (formerly known as Supr Infotech Solutions Private Limited)		
Investment in equity and CCD	1,639	509
Impairment allowance for diminution in value of investment and CCD	(1,639)	(509)
	-	-
Loans	-	941
Impairment allowance for diminution in the value of loans	-	(941)
	-	-
C. Swiggy Sports Private Limited		
Investment in equity	7	0

35 Operating Segments

The Company prepares the standalone financial statements along with the consolidated financial statements. In accordance with Ind AS 108, Operating segments, the Company has disclosed the segment information in the consolidated financial statements and is exempt from disclosing segment information in the standalone financial statements.

36 Capital management

For the purpose of Company's capital management, capital includes subscribed capital (equity and preference), securities premium and all other equity reserves attributable to the owners of the Company. The primary objective of the Company's capital management is to safeguard the Company's ability to continue as a going concern in order to finance the sustained growth in the business and to protect the shareholders value.

The Company is predominantly equity financed, which is evident from the capital structure below. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through equity and operating cash flows generated. The Company is not subject to any externally imposed capital requirements.

The capital structure and key performance indicators of the Company as at year ended March 31, 2026 and March 31, 2025 is as follows:

	As at March 31, 2026	As at March 31, 2025
I Debt to equity position:		
A. Total equity attributable to the shareholders of the Company	20,839	12,010
B. Borrowings	-	-
C. Total capital (A+B)	20,839	12,010
D. Debt to equity ratio (%) (B/A)	N/A	N/A
E. Total borrowings as a % of total capital (B/C)	N/A	N/A
F. Total equity as a % of total capital (A/C)	100.00%	100.00%
II Cash position:		
Cash and cash equivalents	1,832	1,083
Other balances with banks	6,192	3,310
Investment in money market instruments	5,693	1,526
	13,717	5,919



37 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 March 31, 2026	As at March 31, 2025
Financial assets measured at amortised cost:			
Trade receivables	37.1	213	377
Security deposits	37.2	41	382
Investments in Non-convertible Debentures(NCDs)/bonds/commercial papers	37.2	2,685	441
Investments in certificate of deposits	37.2	1,465	271
Balance with delivery partners	37.1	21	25
Receivable from subsidiaries	37.1	12	22
Amount recoverable from payment gateways	37.1	204	309
Deposits with related party	37.2	2,414	2,414
Other financial assets	37.1	32	-
		7,087	4,241
Financial assets measured at fair value through profit and loss			
Investments in mutual fund units	37.4	1,543	814
		1,543	814
Financial assets measured at fair value through other comprehensive income			
Investments in equity and preference instruments	37.6	52	1,077
		52	1,077
Cash and cash equivalents and other balances with banks			
Balances with bank's in current accounts	37.3	823	912
Deposits with banks (including margin money deposits)	37.3	7,201	3,481
		8,024	4,393
Financial liabilities measured at amortised cost			
Trade payables	37.1	545	1,354
Lease liabilities	37.5	185	129
Other financial liabilities	37.1	1,367	810
		2,097	2,293

(b) Valuation technique to determine fair value

37.1 The carrying value of these financial assets and liabilities in the financial statements are considered to be the same as their fair value, due to their short term nature.

37.2 The carrying value of these financial assets and liabilities in the financial statements are carried at amortised cost. The fair value of Investments in Non-Convertible Debentures(NCDs)/Bonds/Certificate of Deposits/Commercial Papers is amounting to ₹ 4,137 Crore (March 31, 2025: ₹ 711 Crore).

37.3 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.

37.4 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

37.5 Lease liabilities are recognised based on the present value of the remaining lease payments (refer note 39).

37.6 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") and Option pricing method ("OPM").

(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:

	Balance	Fair value measurement at the end of the reporting year*		
		Level 1	Level 2	Level 3
Assets				
As at March 31, 2026				
Investments in mutual fund units	1,543	1,543	-	-
Investments in equity and preference instruments	52	-	-	52
	1,595	1,543	-	52
As at March 31, 2025				
Investments in mutual fund units	814	814	-	-
Investments in equity and preference instruments	1,077	-	-	1,077
	1,891	814	-	1,077

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



37 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 March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	1,077	1,072
Additions during the year	24	-
Deletions during the year	(2,399)	-
Gain recognised in other comprehensive income during the year	1,350	5
Balance as at the end the year	52	1,077

(e) Significant unobservable inputs used in level 3 fair values along with its sensitivity:

Sensitivity analysis for the year ended March 31, 2026 is shown below:

Financial Assets	Valuation Technique	Significant unobservable inputs	% change in significant unobservable inputs	Fair value change
Investments in preference instruments	CCM, DCF & OPM	Enterprise value to revenue multiple	(+) 5	1
			(-) 5	(1)
	CMM & OPM	Volatility	(+) 5	(0)
			(-) 5	0
	DCF	Weighted Average cost of Capital ("WACC")	(+) 5	1
			(-) 5	(1)
		Terminal growth rate	(+) 5	0
			(-) 5	(0)

Sensitivity analysis for the year ended March 31, 2025 is shown below:

Financial Assets	Valuation Technique	Significant unobservable inputs	% change in significant unobservable inputs	Fair value change
Investments in preference instruments	CCM & OPM	Enterprise value to revenue multiple	(+) 5	1
			(-) 5	(1)
		Volatility	(+) 5	(0)
			(-) 5	0
	DCF	Weighted Average cost of Capital ("WACC")	(+) 5	(55)
			(-) 5	64
		Terminal growth rate	(+) 5	23
			(-) 5	(21)

- CCM denotes Comparable Companies Multiple method

- DCF denotes Discounted Cash Flow method

- OPM denotes Option Pricing Method

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.

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38 Financial risk management

The Company has constituted a Risk Management Committee. The Company has in place a risk management framework to identify, evaluate business risks and challenges across the Company both at corporate level and also separately for each business division. The Company is exposed to various financial risks majorly Credit risk, Liquidity risk, Market risk and Equity price risk. The Company's senior management oversees the management of these risks with an objective to minimise the impact of these risks based on charters and (in) formal policies.

a. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes.

The Company's exposure to foreign currency exchange rate risk is very limited, as the Company doesn't have any significant foreign exchange transactions. Further, the Company's investments are primarily in fixed rate interest bearing investments. Accordingly, the Company is not significantly exposed to interest rate risk.

i. Interest rate risk:

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company has no debt obligation during the current year. Therefore, there is no impact of possible change in floating rate on the entity's profitability.

b. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and unbilled receivables) and from its treasury activities, including deposits with banks and financial institutions, investments in money market and other financial instruments. Credit risk has always been managed by the Company through credit approvals, established credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit in the normal course of business and takes the necessary mitigation measures.

i. Trade receivables

Trade receivables consists of receivables from large number of unrelated restaurant partners and online payment partners. The Company's credit risk with regard to receivables from restaurant is reduced by it's business model which allows it to offset payables to restaurants against receivables. The Company operates with known online payment partners, these are short term and carried very low credit risk at the reporting date. The Company's trade receivables are non-interest bearing and generally carries credit period of 0 to 60 days. The Company does not have significant credit risk exposure to any single counterparty. The Company does not hold collateral as security.

As per Ind AS 109, the Company uses the expected credit loss model to assess the impairment loss. In determining the impairment allowance (allowance for doubtful debts), the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience as well as the current economic conditions and is adjusted for forward looking information. Refer note 27 for the details on impairment allowances for doubtful debts and advances and note 8 for the outstanding trade receivable balance which is subject to credit risk exposure of the Company. Provision created for outstanding receivables less than 180 days is not material (refer note 8.1).

ii. Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's approved investment policy. Investments of surplus funds are made primarily in mutual fund units, fixed maturity plan securities, fixed deposits, quoted bonds, certificate of deposits, commercial papers etc. Investments of certificate of deposits, zero coupon bonds, commercial papers etc., are made only with approved counterparties and within credit limits. Counterparty credit ratings are reviewed by the Company's Audit Committee on periodic basis.

Similarly, counterparties of the Company's other receivables carry either negligible or very low credit risk. Further, the Company reviews the creditworthiness of the counterparties on the basis of its financial strength on an ongoing basis and if required, takes necessary mitigation measures.

The Company's maximum exposure to credit risk for the components of the balance sheet is the carrying amounts as illustrated in note 5 and the liquidity table below.

c. Liquidity risk

Liquidity risk is the risk of being unable to meet the payment obligations resulting from financial liabilities, which may arise from unavailability of funds. The exposure to liquidity risk is closely monitored on company level using daily liquidity reports and regular cash forecast reports to ensure adequate distribution. The Company believes that cash and cash equivalents and current investments are sufficient to meet its current requirements, accordingly, no liquidity risk is perceived.

The breakup of cash and cash equivalents, deposits and current investments are as follows:

Cash and cash equivalents
Other balances with banks
Current investments

As at March 31, 2026	As at March 31, 2025
1,832	1,083
6,192	3,310
3,034	1,307
11,058	5,700

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38 Financial risk management (Contd..)

c. Liquidity risk (Contd..)

The table below summarises the maturity profile of the Company's financial liabilities at the reporting date. The amounts are based on contractual undiscounted payments.

	Carrying value	On Demand	0-180 days	180-365 days	More than 365 days	Total
As at March 31, 2026						
Lease liabilities (Refer note 39)	185	-	15	15	238	268
Trade payables	545	-	545	-	-	545
Other financial liabilities	1,367	46	1,296	-	25	1,367
	2,097	46	1,856	15	263	2,180
As at March 31, 2025						
Lease liabilities (Refer note 39)	129	-	19	20	112	151
Trade payables	1,354	-	1,354	-	-	1,354
Other financial liabilities	810	54	752	-	4	810
	2,293	54	2,125	20	116	2,315

d. Equity price risk

The Company does not have any material exposures to equity price risk, other than those mentioned in note 37(e) above.

39 Leases

The Company has entered into lease contracts for premises to use it for commercial purpose to carry out its business i.e. office buildings and for its operations of cloud kitchen set up. These lease contracts of premises have lease terms between 2 and 10 years. Lease agreements does not depict any restrictions/covenants imposed by lessor. The Company also has certain leases of buildings (temporary spaces) with lease terms of 12 months or less. The Company has elected to apply the recognition exemption for leases with a lease term (or remaining lease term) of twelve months or less. Payments associated with short-term leases are recognised on a straight-line basis as an expense in statement of profit and loss over the lease term.

a. The carrying amounts of right-of-use assets recognised and the movements during the year:

Gross carrying value

As at April 01, 2024

Additions*

Disposal/ derecognition during the year

As at March 31, 2025

Additions*

Disposal/ derecognition during the year

As at March 31, 2026

Accumulated depreciation

As at April 01, 2024

Charge for the year

Disposal/ derecognition during the year

As at March 31, 2025

Charge for the year

Disposal/ derecognition during the year

As at March 31, 2026

Net carrying value

As at March 31, 2026

As at March 31, 2025

*Net of adjustments on account of modifications

b. The carrying amounts of lease liabilities (included under financial liabilities) and the movements during the year:

Lease liabilities:

As at April 01, 2024

Additions*

Deletions

Accretion of interest

Payment

As at March 31, 2025

Additions*

Deletions

Accretion of interest

Payment

As at March 31, 2026

*Net of adjustments on account of modifications

Buildings
305
26
(72)
259
196
(112)
343
Buildings
165
27
(26)
166
37
(39)
164
Buildings
189
20
(56)
14
(38)
129
189
(106)
16
(43)
185



39 Leases (Contd..)

Current and non-current classification:

Current liability
Non-current liability

As at March 31, 2026	As at March 31, 2025
15	30
170	99
185	129

c. The amounts recognised in the Statement of Profit and Loss:

Depreciation expense on right-of-use assets (Refer note 26)
Interest expense on lease liabilities (Refer note 25)
Gain on termination of leases (Refer note 22)

Year ended March 31, 2026	Year ended March 31, 2025
37	26
16	15
38	19
91	60

Also, refer Standalone Statement of Cash Flows for the details on cash flow with respect to leases.

d. Maturity analysis of lease liabilities - contractual undiscounted cash flows

Less than one year
One to five years
More than five years

Year ended March 31, 2026	Year ended March 31, 2025
30	39
101	112
137	-
268	151

e. Other disclosures

- i. Expenses relating to short-term leases have been disclosed under rent expenses in note 27.
ii. The incremental borrowing rate of 8.08 % p.a. (March 31, 2025: 8.39 % p.a) has been applied to lease liabilities recognised in the Standalone Balance sheet.

40 Corporate Social Responsibility ('CSR') activity

As per Section 135 of The Company's Act, 2013, a Corporate Social Responsibility ('CSR') committee has been formed by Company. The primary function of the committee is to assist the Board of Directors in formulating a CSR policy and review the implementation and progress of the same from time to time. The CSR policy intends to adopt the CSR activities mentioned in the Schedule VII of the Company's Act, 2013. The Company has incurred losses during the three immediately preceding financial years and accordingly CSR contribution is not applicable to the Company.

41 Compliance with FDI regulation:

Swiggy Limited has received foreign direct investment (including FII) and therefore, the Company is required to comply with regulations applicable to Foreign Direct Investments in e-commerce entities.

FDI is governed by (collectively, "Exchange Control Regulations") (a) the Foreign Exchange Management Act, 1999 (including the rules and regulations made thereunder) ("FEMA"), the consolidated FDI policy issued by the Department for Promotion of Industry and Internal Trade effective October 15, 2020 ("DPIIT") ("FDI Policy"), Foreign Exchange Management (Non-Debt Instrument) Rules, 2019 (Notification No. S.O. 3732(E) dated October 17, 2019) as amended from time to time ("NDI Rules"), as amended from time to time, circulars / notifications issued by the RBI from time to time, and the policy statements issued by the Government of India/ DPIIT, through press notes (collectively, the "FEMA Regulations").

The Company has evaluated the guidance above and has obtained a legal opinion from the external legal counsel to conclude that with regard to the food delivery, the Company conducts its businesses under the category namely 'sale of services through e-commerce'. Accordingly, the conditions enumerated in Para 15.2.3 of the NDI Rules are not applicable to the Company for the food delivery business and other businesses under the category. Accordingly, the Company has not determined any possible exposure on account of compliance with conditions enumerated under PN2 and PN3 in relation to businesses under the category 'sale of services through e-commerce'. In relation to the Instamart business under category namely 'sale of goods through e-commerce', the Company duly complies with the conditions set forth under Para 15.2.3 of the NDI Rules including PN2.

42 During the year ended March 31, 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 franchise rights in the World Pickleball League – India Edition ("WBPL"). The WBPL is recognized as India's first official global franchise-based pickleball league.

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43 Slump-sale of Instamart Business

During the year ended March 31, 2026, the Board of Directors of the Company approved the incorporation of a wholly-owned step-down subsidiary, "Swiggy Instamart Private Limited", under "Swiggy Networks Limited" (formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited), for the transfer of the Company's Quick commerce business (Instamart) on a going concern basis by way of slump sale for a consideration representing the net book value of the net assets transferred. This transaction was approved by the Board of Directors of the Company on September 23, 2025 and subsequently by the shareholders on November 01, 2025 through postal ballot.

The effective date of the transfer is April 01, 2026. Accordingly, as at 31 March 2026, the assets and liabilities pertaining to the Instamart business have been classified as "held for sale" and the net results of the Instamart business for the current and previous year are disclosed separately as "discontinued operations" in the standalone financial statements, as required by Ind AS 105 - Non-current assets held for sale and Discontinued operations and Division II of Schedule III to the Companies Act, 2013.

The results of discontinued operations are summarised below:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Income	3,912	2,165
Expenses	(7,745)	(4,506)
Loss before exceptional items and tax	(3,833)	(2,341)
Exceptional items	(2)	-
Loss before tax	(3,835)	(2,341)
Tax expense	-	-
Loss for the year	(3,835)	(2,341)

Major class of assets and liabilities of disposal group are summarised below:

	As at March 31, 2026
Assets	
Trade receivables	353
Other financial assets	373
Other assets	21
Assets held for sale (A)	747
Liabilities	
Contract liabilities	12
Trade payables	568
Provisions	35
Other financial liabilities	27
Liabilities associated with assets held for sale (B)	642
Net assets to be transferred (A-B)	105

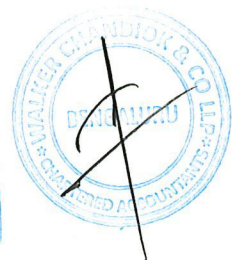
The net cash flows incurred under Instamart business are as follows:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Net cash generated from / (used in) from operating activities	(4,299)	(2,143)
Net cash generated from / (used in) from investing activities	-	-
Net cash generated from / (used in) from financing activities	-	-
Net (decrease)/ increase in cash and cash equivalents	(4,299)	(2,143)

Effect of disposal on the financial position of the Company

The Instamart undertaking constitutes a "business" as defined in Ind AS 103 – Business Combinations. The proposed transfer will qualify as a business combination under common control in the books of the transferee and will be accounted for in accordance with Appendix C to Ind AS 103. This transaction has no impact on the Consolidated financial statements of the Group.

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44 Ratios

The ratios for the year ended March 31, 2026 and March 31, 2025 are as follows:

Ratios	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	Variance (in %)	Reason for change (Variance > 25%)
Current ratio (in times)	Current assets	Current liabilities	4	3		Variance is on account 33% of proceeds received through QIP.
Return on equity ratio (%)	Net profit/ (loss)	Average shareholder's equity	-20.68%	-24.19%	-15%	
Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	90	8	1025%	Ratio has changed to increase in Cost of material consumed during the year.
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	26	23	13%	
Trade payables turnover ratio (in times)	Purchase cost and other expenses	Average trade payable	11	7	57%	Variance attributed to increased operating expenses during the current year.
Net capital turnover ratio (in times)	Revenue from operations	Average working capital	2	2	0%	
Net profit ratio (%)	Net profit/ (loss)	Revenue from Operations	-28.01%	-28.89%	-3%	
Return on capital employed (%)	Earning before interest and tax	Capital employed (refer note 44.3)	-16.45%	-21.36%	-23%	
Return on Investment (%)						
a) Investment in Equity instruments	Income generated from investment designated at FVTOCI	Time weighted average investments	99.66%	0.48%	20663%	Ratio has improved due to sale of investment during the year.
b) Return on investment (treasury funds)	Investment income	Time weighted average investments	6.81%	7.52%	-9%	

44.1 Ratios variances have been explained for any change by more than 25% as compared to the previous year.

44.2 Debt-Equity Ratio and Debt Service Coverage Ratio are not relevant for the Company as it is not significant.

44.3 Includes tangible net worth + lease liabilities.

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45 Other statutory information:

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company has not made any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company had availed a working capital demand loan during the year, which was fully repaid. The Company is regular in submitting quarterly returns to the bank in respect of the facility availed and such returns are in agreement with the books of account.
- (ix) None of the entities in the Company have been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (x) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (xi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

46 Other notes

- i. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., Code on Wages, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as "Labour Codes"). These Labour Codes govern employee-related matters, including employee benefits during employment and post-employment and have been made effective November 21, 2025. Based on actuarial valuation, the Company has recognised the impact of additional gratuity liability arising from the implementation of the New Labour Codes as "Statutory impact of new Labour Codes" under "Exceptional items" in the Standalone Statement of profit and loss for the year ended March 31, 2026, considering the non-recurring nature of this impact. This incremental impact is primarily arising due to change in wage definition. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.
- ii. During the year ended March 31, 2026, the Company allotted 26,66,66,663 equity shares of face value ₹ 1 each to eligible Qualified Institutional Buyers (QIB) at an issue price of ₹ 375 per equity share (including premium of ₹ 374 per equity share) aggregating to ₹ 10,000 crore pursuant to Qualified Institutions Placement (QIP) in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations (the "SEBI ICDR Regulations").
- iii. During the year ended, March 31, 2025, 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.
- iv. During the year ended March 31, 2026, the Company had availed a working capital demand loan for ₹ 50 Crore, carrying an interest rate ranging from 7.15% - 7.40% p.a. (March 31, 2025: NA), repayable in 90 days. The facility is secured by a first charge on the current assets and movable fixed assets of the Company, supported by a 15% margin money deposits under lien. The loan was repaid fully during the year. The Company has complied with all debt covenants and conditions.

47 Subsequent events

- i. Subsequent to the balance sheet date, the Swiggy Employee Stock Option Trust ("Trust") has transferred 84,29,598 equity shares of ₹ 1 each pursuant to the exercise of stock options by employees under various Employee Stock Option Schemes.
- ii. Subsequent to the balance sheet date, the Board of Directors of the Company, in their meeting held on April 10, 2026, appointed Mr. Rahul Bothra (DIN: 08189873) and Mr. Phani Kishan Addepalli (DIN: 10074650) as Additional Directors (Executive Non-Independent) of the Company, with effect from June 01, 2026, to hold office up to the ensuing Annual General Meeting ("AGM"). Further, Mr. Lakshmi Nandan Reddy Obul has rendered his resignation as Whole time Director - Head of Innovation of the Company effective April 10, 2026.

As per our report of even date
For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration Number: 001076N/N500013

Aasheesh Arjun Singh
Partner
Membership No: 210122



Place: Bengaluru
Date: May 08, 2026

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

Anand Thirumalachar Kirpalu
Chairman
DIN: 00118324

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

Rahul Bothra
Chief Financial Officer

Cauveri Sriram
Company Secretary & Compliance Officer
Membership No: F13246

Place: Bengaluru
Date: May 08, 2026

