

insta mart | Swiggy Food you ♥, on time. | dine out | scenes

Bringing India Closer to Joy

Joy is a craving answered. The missing ingredient at the right time. A last-minute table for dinner. A quick bite between meetings. A thoughtful gift across the city. A task handled before the day gets away.

Swiggy shortens the distance between wanting and having, planning and experiencing, desire and delight.



Our platform now powers many missions, creating millions of moments that bring India closer:

Closer to the food people love.

Closer to products that make daily life easier.

Closer to experiences worth sharing.

Closer to opportunities for every partner.

Technology helps us understand what each moment needs. Our network helps us respond with speed, choice, affordability and reliability. This allows us to serve more occasions, make convenience feel effortless and bring joy within reach.
Joy should travel beyond the order. Its impact should be felt in more livelihoods, greater inclusion, thriving communities and a lighter footprint on the planet.
As our role in everyday life deepens, we remain focused on improving safety and well-being, reducing waste and emissions and building responsibly.



Not every expression of joy has to be grand.
Sometimes, it is simply about having the right thing within reach.

More needs met. More moments made. More reasons for joy.

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Click here to access Swiggy's corporate website **swiggy.com/corporate**

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Customer Proposition Highlights

Quick India Movement gave Instamart a high-energy sale format to showcase its expanded assortment

About Swiggy

Delivering Convenience that Keeps Pace with India

From midnight hunger pangs and office lunches to festive orders and forgotten essentials, we power millions of everyday decisions through a platform designed to make convenience faster, simpler, smarter and effortless.

Swiggy has grown into one of India's leading convenience platforms, serving the changing needs of urban consumers. Through a unified app and integrated ecosystem, we bring together food delivery, quick commerce, dining out, events and emerging hyperlocal services into one seamless experience.

What makes our platform distinctive is not just the breadth of services, but how they work together. A shared technology backbone, fulfilment network, membership ecosystem and partner base enable us to serve multiple everyday use cases while continuously improving speed, selection, affordability and reliability. As consumer expectations evolve, we continue to expand the role we play in everyday life through customer-backward innovation, deeper personalisation and high-frequency engagement across categories.

At the same time, we remain focussed on building responsibly. Across our platform, we continue to strengthen initiatives around delivery partner welfare, sustainability, governance, responsible sourcing and community impact, while building a business designed for long-term resilience and inclusive growth.

Mission

Elevate the quality of life of urban consumers by offering unparalleled convenience

- Convenience-first
- Speedy deliveries
- Unmatched selection
- Class-leading value
- Curation and Personalisation
- Trusted brand

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Values

Who we are

- Be Humble
- Always be Curious, Always be Learning
- Be Honest, Display Highest Level of Integrity

How we think

- Consumer Comes First
- Display a Founder Mentality
- Think Win-Win
- Think Big

How we act

- Stand-up & Disagree but Commit Fully
- Do More with Less
- Move Fast, Break Barriers and Deliver Results
- Never Settle



Our Strengths

Why Swiggy Wins

Swiggy's advantage lies in how many things come together at once. A trusted brand. A scaled technology backbone. A wide partner network. Deep consumer understanding. Strong execution. Together, these strengths help us spot emerging needs early, build for them quickly and scale them across India with speed and discipline.

Pioneer in Hyperlocal Commerce with Strong Brand Equity

We helped shape India's hyperlocal commerce story. From Food Delivery to Quick Commerce, Swiggy has become a trusted, category-defining brand built on speed, reliability and everyday relevance.

Scalable, Modular Tech Stack

Our technology is built to move fast. A reusable, modular stack helps us launch, test and scale new propositions efficiently across businesses, while improving reliability, personalisation and operating leverage.

Growing and Highly Engaged User Base

More users are choosing Swiggy. More often. As we expand use cases across food, grocery, dining, events and more, we continue to deepen engagement and increase platform stickiness.

Powerful Network Effects

Every side of the platform strengthens the other. More users attract more partners. More partners improve selection. Better selection drives convenience, repeat behaviour and stronger value creation across the ecosystem.

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Innovation-Driven Culture

We keep asking what can be made faster, simpler or more useful. This mindset powers new offerings, sharper propositions and constant experimentation that help us stay close to evolving consumer needs.

Serving Many Missions

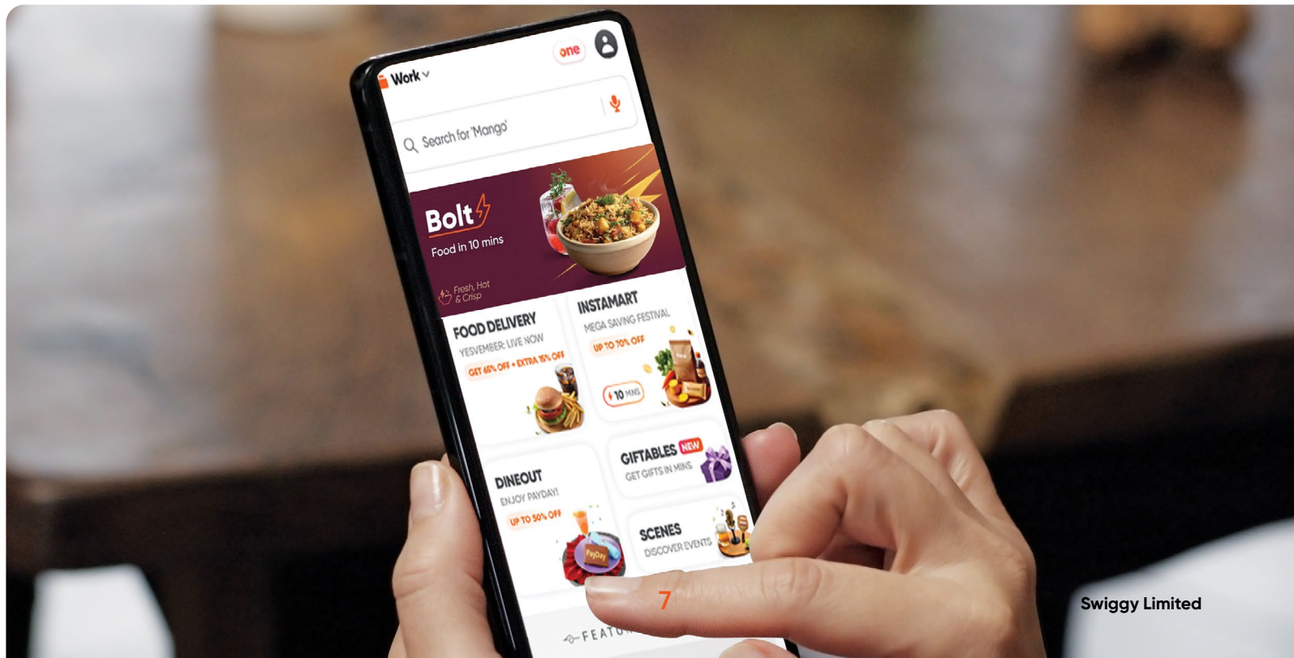
From vegetables and milk to cakes, toys, make-up, phone chargers, small appliances, restaurant bookings and more, Swiggy is built to serve a wide range of everyday missions. This breadth helps us stay relevant across more moments, needs and occasions in a consumer's life.

Preferred Platform for Partners

We help partners grow. Through discovery, fulfilment, analytics, advertising and customer access, Swiggy enables restaurants, merchants and brands to reach more users and build stronger businesses.

Proven Leadership and Governance

Our leadership brings founder-led ambition, operational depth and public-market discipline. Strong governance, responsible growth and disciplined execution guide how we scale for the long term.



Chairman's Message

Building for India's Next Consumption Era

Dear Shareholders,

It gives me great pleasure to write to you at an important stage in Swiggy's journey. FY 2025-26 was our first full year as a listed company. It marked the beginning of a more mature chapter, where scale, ambition and innovation were matched by stronger discipline, greater transparency and a deeper focus on long-term value creation. The progress achieved during the year reaffirms the strength of your Company's business model and the clarity of its strategy.



India entered the year on a strong economic footing. Despite global uncertainty, geopolitical tensions and uneven growth across major economies, the Indian economy continued to show resilience. Growth was supported by domestic consumption, expanding services activity, infrastructure investment, easing inflation and improving real incomes. Household consumption remained central to India's growth story, with private final consumption expenditure accounting for its highest share of GDP in over a decade.

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This backdrop is significant for Swiggy. Your Company operates at the intersection of consumption, technology and logistics. As India's digital economy expands, consumers are becoming more comfortable with app-led commerce, and convenience is moving from being a premium proposition to an everyday expectation. India's retail market remains digitally underpenetrated. Quick commerce is still early in its evolution. Food delivery continues to have meaningful headroom as more consumers and meal occasions move online. Dining out, events, household essentials, personal care and other everyday needs are all being reshaped by digital access, reliable fulfilment and wider choice.

Swiggy was built for this shift. Over the years, your Company has not merely participated in emerging categories; it has helped create and shape them. From food delivery to quick commerce, from dining out to newer convenience-led services, Swiggy has designed solutions around real, everyday consumer needs. The purpose has remained simple yet powerful: to elevate the quality of life of urban consumers by offering unparalleled convenience.

During the year, this purpose translated into broad-based progress across the platform. Food Delivery continued to deepen engagement by expanding the range of occasions and consumer needs it serves. Quick Commerce scaled in a large and competitive market, while strengthening its proposition as a broader everyday convenience platform. Out-of-Home Consumption delivered its first full year of profitability, showing how adjacent businesses can become meaningful contributors when integrated well. Across the platform, increasing cross-pollination continued to reinforce the strength of Swiggy's integrated ecosystem.

The Board recognises that leadership in fast-growing sectors requires staying power, financial prudence, robust governance and consumer confidence. This philosophy guided our approach to capital deployment. During the year, Swiggy strengthened its balance sheet through the successful Qualified Institutional Placement of INR 10,000 Crores. Along with the monetisation of the Rapido investment, this timely infusion gives your Company the strategic flexibility to invest for the future, navigate competitive intensity and pursue long-term value creation with confidence.

Technology and innovation have always been fundamental to Swiggy's culture. They allow us to solve evolving consumer needs, improve partner experience and make convenience more reliable, accessible and scalable. What gives the Board confidence is not experimentation alone, but the quality of execution, learning and accountability behind it. As Swiggy grows, this balance between ambition and rigour will remain critical.

Responsible growth is equally central to the Company's future. NSE Sustainability Ratings & Analytics has placed the Company in the 'Leader' category, reflecting Swiggy's performance across environment, social and governance parameters. The Company also continues to advance its 2030 Sustainability Goals, anchored in Climate, Community and Conscience. These include commitments such as achieving a 100% EV delivery fleet, transitioning to 100% renewable energy in direct operations, strengthening circular packaging practices, upskilling and engaging 1 million individuals in the value chain, empowering 100,000 women across the ecosystem, improving delivery partner welfare and strengthening governance and data privacy.

Governance remains a key priority for the Board. The transition to public markets has strengthened Swiggy's commitment to transparency, disclosure quality, independent oversight and stakeholder engagement. Our aim is to build a company that not only meets the expectations of a listed enterprise, but earns confidence consistently as an institution operating at the centre of India's evolving digital consumption economy.

As Swiggy enters its next phase, our priorities are clear: prudent capital allocation, continued technology investments, sharper differentiation and steady progress towards profitability. The journey so far has been exciting, but the future offers an even larger canvas. We will use the foundation built over the years, and the lessons learned along the way, to strengthen our businesses, deepen customer understanding, maintain cost discipline and create sustainable value.

On behalf of the Board, I thank our shareholders for their continued confidence in Swiggy. I also acknowledge the dedication of the management team and employees, and the trust of our customers, delivery partners, restaurant partners, merchant partners and brand partners, whose collective contribution continues to strengthen the Company's platform and purpose.

Swiggy's next chapter will be shaped by the same conviction that has brought us here: to keep building with purpose, serving with care and creating an institution worthy of India's next consumption era.

Warm regards,

Anand Kripalu
Chairperson
Swiggy Limited

MD & Group CEO's Message

Building with Speed, Discipline and Conviction



INR 67,734 Crores
B2C GOV

1,142 million
B2C Orders

720+
Cities

23.5 million
Average Monthly Transacting Users

1,143
Active Dark Stores (exit)

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Dear Shareholders,

FY 2025-26 was a year in which we challenged the conventional narrative for a newly listed company. We increased our innovation quotient, strengthened execution across businesses and focussed on building the key blocks of our growth trajectory. At Swiggy, the year reinforced a belief that has shaped us from the beginning: consumer-backward innovation and capital-efficient execution at scale remain the most durable recipe for success.

At the platform level, Business-to-Consumer Gross Order Value (B2C GOV) grew 45.5% year-on-year to INR 67,734 Crores, supported by 1.14 billion B2C orders, up 23.6%, and average Monthly Transacting Users (MTUs) of 23.5 million, up 33.1%. Consolidated Adjusted Revenue increased 48.9% to INR 24,315 Crores. More users engaged with multiple Swiggy services during the year, strengthening cross-pollination across the ecosystem and making the platform relevant across more everyday missions.

Equally important, the year strengthened our confidence in the operating architecture of the business. Food Delivery accelerated while improving profitability. Instamart scaled rapidly in a highly competitive category while making progress on unit economics. Out-of-Home Consumption delivered its first full year of profitability. Platform Innovations served as a structured space to test new propositions.

Food Delivery: Expanding the Category, Profitably

Food Delivery had a strong year, with GOV growing 20.2% to INR 34,593 Crores. Orders increased 13.6% to 714 million, while average MTUs grew 19.2% to 17.5 million. Average Order Value (AOV) moved from INR 458 to INR 484, reflecting a healthy balance of premiumisation and affordability-led propositions. Adjusted EBITDA crossed INR 1,000 Crores, up 76.7%, with Adjusted EBITDA margin expanding to 2.9% of GOV. Contribution margin improved to 7.5%, supported by advertising growth, better fleet utilisation and operating leverage.

The year also validated our view that Food Delivery has meaningful headroom in India. We built propositions across speed, selection, accessibility and value. Bolt and One BLCK addressed time-sensitive needs. 99 Store made the platform more accessible for value-conscious users. EatRight gained traction among consumers looking for healthier choices. DeskEats and Food on Train helped expand the platform into workplace and travel-linked occasions. These initiatives collectively created more reasons for consumers to use Swiggy and helped expand the addressable market.

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The category can continue to expand if we keep solving sharper use cases and work with restaurant partners to improve affordability, reliability and choice.

Instamart: From Essentials to Everyday Convenience

Quick Commerce remained one of the most dynamic and competitive spaces in Indian retail. Instamart's GOV grew 94.1% to INR 28,496 Crores, while Net Order Value (NOV) grew 69.9% to INR 20,210 Crores. Orders increased 44.4% to 412 million. AOV rose from INR 514 to INR 691, supported by broader assortment, a higher non-grocery mix and larger-basket buying behaviour. Average MTUs grew 73.7% to 12.3 million.

Our strategy was not to pursue volume at any cost. We focussed on wallet share, basket quality, availability and operating leverage. Contribution margin improved to (2.8%) of GOV from (4.0%) in the previous year, led by higher AOVs, improved monetisation, better infrastructure utilisation and lower dependence on unsustainable incentives.

The Quick India Movement was an important milestone in communicating the new Instamart proposition. It helped users see Instamart not only as a grocery and essentials platform, but as a broader "everything store" across categories and occasions.

We also took a more deliberate approach to network expansion. After front-loading investments in dark stores, our focus shifted towards sweating existing assets, improving utilisation and adding stores in a calibrated manner for coverage and debottlenecking. By year-end, Instamart had 1,143 active dark stores, up from 1,021, and total active dark store area of 4.8 million sq. ft. The infrastructure built can support significantly higher throughput as utilisation improves, alongside further assortment expansion for the primary addressable market.

The category will continue to attract capital and competition. Our answer is to build a business that wins through a distinctive product offering, not only through price. Quick delivery is increasingly becoming table stakes. The right to win will come from reliable availability, breadth of assortment, differentiated categories, strong partner brands and the ability to make Instamart a destination for everyday upgrades, not just everyday essentials. Early efforts such as Noice, our clean-food private brand, are part of this direction.

Out-of-Home Consumption: A Turnaround Story

Out-of-Home Consumption became one of the strongest turnaround stories in the portfolio. GOV grew 50.6% to INR 4,645 Crores, Adjusted Revenue increased 67.3% to INR 412 Crores, and total transactions grew 58.4% to 15.1 million. The business delivered its first full year of profitability, with Adjusted EBITDA of INR 29 Crores and margin of 0.6% of GOV. Average monthly active restaurants grew 30.2% to 46.6k.

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In 2022, Dineout was acquired as a high-engagement adjacency to Food Delivery, with the aim of building a stronger wrapper around restaurant experiences and creating additional revenue streams for the ecosystem. That thesis has played out well. Integration with the Swiggy app, cross-sell from Food Delivery, growth in restaurant partners, flagship dining events and increasing advertising monetisation have all contributed to the performance. In-restaurant dining remains underpenetrated even in top-tier cities, and we believe this segment can continue to grow as discretionary consumption expands.

Platform Innovations: Testing the Next Set of Use Cases

Platform Innovations exists as a deliberate sandbox for experiments that test new consumer propositions and business models. The idea is not to optimise only what exists, but to challenge existing paradigms where we see a large unmet need.

During the year, Toing was launched as an affordability-led experiment for budget-conscious consumers through a restaurant marketplace model. Crew was also introduced as part of our effort to explore newer convenience-led services. Not every experiment will scale at the same pace, but each helps us understand where our technology stack, fulfilment capability and consumer relationship can create future opportunities.

Capital Strength and the Ability to Execute

One of the key developments during the year was the strengthening of our balance sheet. We completed an INR 10,000 Crores Qualified Institutional Placement (QIP), the second-largest ever in India outside the Banking, Financial Services and Insurance (BFSI) sector. The issue saw more than 4x demand from domestic and global investors, even amidst market volatility. Alongside the INR 2,400 Crores unlock from the Rapido stake sale, this gave us a much stronger capital base and a clear strategic advantage in highly competitive categories.

This matters because our categories are large, attractive and continue to evolve. It allows us to invest behind fulfilment infrastructure, technology, product, brand, assortment and customer experience with a long-term orientation. It also gives us the confidence to make choices that are right for the business, even if they create temporary short-term trade-offs.

Responsible Growth

As Swiggy scales, we remain conscious that the platform is built on the strength of a large ecosystem. We remain focused on making our platform more inclusive and responsible. Whether it is strengthening social protection for delivery partners, through both internal welfare benefits and government initiatives like e-Shram; enabling more women to participate in the platform economy; supporting our restaurant and brand partners; or reducing the environmental footprint of our operations, we are committed to ensuring that growth is accompanied by meaningful progress. During the year, we continued to advance this agenda through consistent, measurable action. While there is more to do, our approach is clear: embed sustainability into the way we operate, innovate and grow.

Looking Ahead

The opportunity ahead remains large, and our focus is clear. We will continue to build for more users, more occasions and more purchase missions, while staying disciplined on capital allocation and operating choices. Our integrated platform, reusable technology stack, partner ecosystem and ability to move quickly give us a strong foundation to keep expanding the meaning of convenience for India's urban consumers.

I would like to thank our shareholders for their continued trust and support. I also want to thank our users, delivery partners, restaurant partners, merchant and brand partners, employees and the Board for their trust, partnership and commitment to Swiggy's journey.

We have always asked a simple question on behalf of the consumer: "Why not?" That question continues to guide us. It pushes us to reimagine convenience, build with urgency, learn with humility and execute with discipline.

Regards,

Sriharsha Majety
Managing Director and
Group Chief Executive Officer
Swiggy Limited

Annual Highlights

Making Everyday Better in FY 2025-26

From faster food and fuller carts to stronger capital and cleaner deliveries, we raised the bar on everyday convenience while strengthening our business. It was a year of bigger bets, sharper execution and more reasons for India to choose Swiggy.

Financial Momentum

INR 67,734 Crores
B2C GOV
45.5% YoY ↑

INR 24,315 Crores
Consolidated Adjusted Revenue
48.9% YoY ↑

INR (2,871) Crores
Consolidated Adjusted EBITDA

INR 10,000 Crores
QIP completed, strengthening long-term growth capital

INR 2,400 Crores
Rapido stake sale, unlocking treasury flexibility

Platform Scale

23.5 million
Average Monthly Transacting Users
33.1% YoY ↑

1,142 million
B2C Orders
23.6% YoY ↑

4.07x
Platform frequency

649k
Average Monthly Transacting Delivery Partners
25.9% YoY ↑

720+ cities covered
↑ from 718 in the previous year

266k
Average Monthly Transacting Restaurant Partners
11.8% YoY ↑

122
Net Darkstores added, expanding network to 1,143 stores

47k
Average Monthly Active Restaurants

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Convenience Innovation

30,000+ SKUs
Available to metro users, reflecting broader assortment depth

Quick India Movement
Instamart's first major sale event, showcasing its "everything store" proposition

Maxxsaver
Strengthened larger baskets and improved value for stock-up purchase missions

Toing
Launched as a food delivery experiment for budget-conscious users and low-AOV meals

Crew
Introduced concierge-style assistance for everyday tasks and planning

115+ stations
Food on Train reach, strengthening convenience for passengers

EatRight curations
Launched health-led categories such as High Protein, Low Calorie and No Added Sugar

7,000+ tech parks across 30+ cities
DeskEats reach for everyday office food missions

Execution Discipline

35%+
Users engaging with more than one service

20%+
Food Delivery GOV growth, reflecting stronger adoption of new use cases

30%+
Non-grocery mix in Instamart, reflecting expansion beyond everyday essentials

1/5th+
Food Delivery volumes from Bolt and 99 Store, reflecting scale-up of speed and value

Out-of-Home scaled profitably
Driven by stronger restaurant engagement and advertising growth

Business Sustainability

AA
MSCI ESG rating received in 2025

ESG Leader
Rating of 78 from NSE Sustainability Ratings & Analytics

14x
jump from our original baseline and successfully avoided over 13,300 tCO_2e emissions in FY 2025-26.

Customer Proposition Highlights



Swiggy

Food you ♥, on time.



instamart

For Every Hunger, Habit and Household Mission

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dine out



scenes

During the year, we made Swiggy more relevant across everyday moments. A quick meal between meetings. A value-led order at the end of the month. A healthier lunch, an easier office food run, meals-on-the-train or a larger Instamart basket. We sharpened our platform around three customer promises: speed, value and choice. Each initiative created one more reason to open Swiggy and one more occasion to stay with us.



Sped



When the need is now

Bolt: Food That Keeps Pace With the Moment

Bolt took the idea of quick food delivery from a convenience feature to a mainstream behaviour. Live across 700+ cities and contributing over 1 in 10 food delivery orders, Bolt helped customers access fast-prep meals in minutes. It also strengthened Swiggy's salience for impulse, in-between and time-sensitive food occasions.

Express Delivery: Faster Access, Wider Availability

Express Delivery was extended beyond Swiggy One BLCK, allowing more users to opt into faster delivery through an additional charge. This created a sharper speed-led choice for customers who want priority fulfilment, without limiting the experience to a premium subscription base.

Instamart: Speed With Broader Utility

Instamart continued to strengthen its promise of fast, reliable delivery while expanding what customers could buy. With larger stores, denser networks and megapods, speed became more than a grocery advantage. It became the foundation for quick commerce across many more missions.

99 Store: Affordable Meals, Bigger Reach

99 Store scaled to 500+ cities, making everyday meals more accessible for price-conscious customers. Built around fast-prep, single-serve food, it helped Swiggy address a sharper affordability need without diluting the overall platform experience.

Maxxsaver: Making Larger Baskets Make Sense

Maxxsaver encouraged customers to build fuller Instamart carts by offering better value on larger baskets. This helped shift behaviour from top-up buying to more planned household purchases, improving both customer value and order economics.

Quick India Movement: Value Meets Discovery

Quick India Movement gave Instamart a high-energy sale format to showcase its expanded assortment. It helped customers discover that quick commerce could serve not just daily essentials, but also festive, seasonal, impulse and non-grocery purchase missions.

Swiggy One and Fee-Led Interventions: Reducing Friction

Through membership benefits, targeted affordability moves and sharper fee structures, we continued improving perceived value for customers. The focus was clear: make repeat usage easier, more rewarding and more relevant across services.

Value

When convenience must also feel worth it





Choice

When customers want more than the usual

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Instamart: From Grocery App to Everything Store

Instamart's evolution gathered pace as non-grocery categories gained traction across electronics, home and kitchen, toys, sports, jewellery, accessories and more. Larger dark stores and megapods enabled broader selection, helping customers use Instamart for more of their household and lifestyle needs.

EatRight: Making Healthy Ordering Easier

EatRight brought health-focussed curations such as High Protein, Low Calorie and No Added Sugar into everyday discovery. With 1 in 9 food delivery orders coming through these curations, it showed that healthier eating can scale when made visible, simple and accessible.

DeskEats: Solving the Office Food Mission

DeskEats expanded across 7,000+ tech parks in 30 cities, targeting one of the most repeatable food occasions: the workday meal. It made ordering at work easier, more affordable and better suited to weekday routines.

Gourmet: Expanding Premium Food Discovery

While affordability widened access, Gourmet strengthened the premium end of the platform. By adding more curated restaurant options, it helped Swiggy serve higher-value occasions and balance everyday ordering with indulgent food experiences.

Food on Train: Convenience on the Move

Food on Train expanded to 115+ stations, extending Swiggy's proposition beyond home, office and restaurant occasions. It brought better food access to travel moments where convenience has traditionally been limited.

Toing: Testing Food Delivery for Budget-First Users

Launched during the year, Toing focuses on price-conscious customers such as students and early-jobbers. It allows us to test a different marketplace model for low-AOV meals, while continuing to expand affordability within the core app through 99 Store and Crazy Deals.

Crew: Extending Convenience into Everyday Assistance

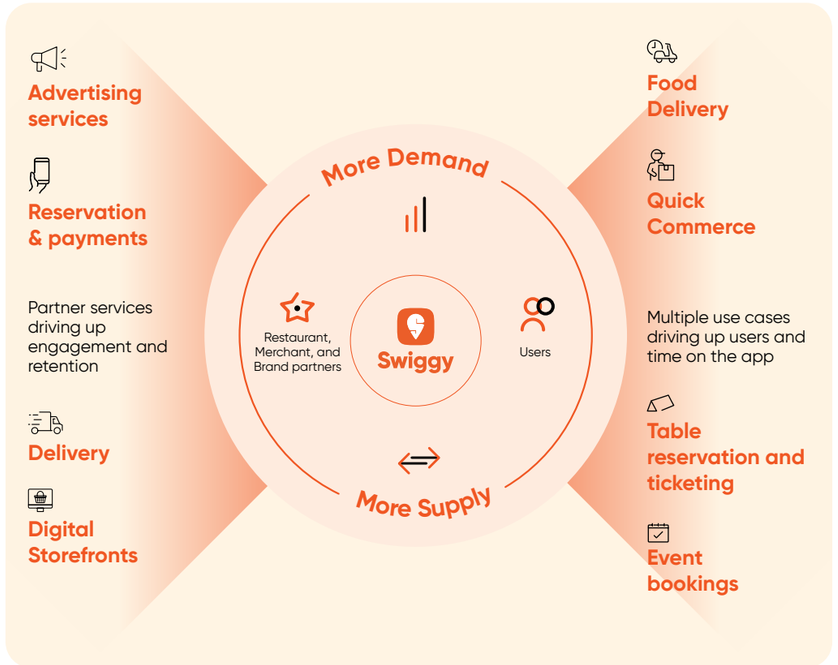
Another platform innovation during the year was the launch of Crew, a personalised concierge-led offering for everyday assistance. From errands and bookings to planning support, it helps us test new ways to serve high-intent customer moments beyond ordering food, grocery or dining out.

Network Effects

Convenience that Compounds

Every new user, restaurant, dark store and delivery partner strengthens the platform for everyone else. This creates a self-reinforcing loop: more demand attracts more supply, stronger supply improves selection and reliability, and better experiences bring users back more often. As our services overlap across cities and use cases, the platform becomes faster, smarter and more deeply embedded into everyday life.

Our Growth Flywheel



Our Integrated Network

266k
average monthly transacting restaurant partners

1,143
active dark stores

649k
average monthly transacting delivery partners

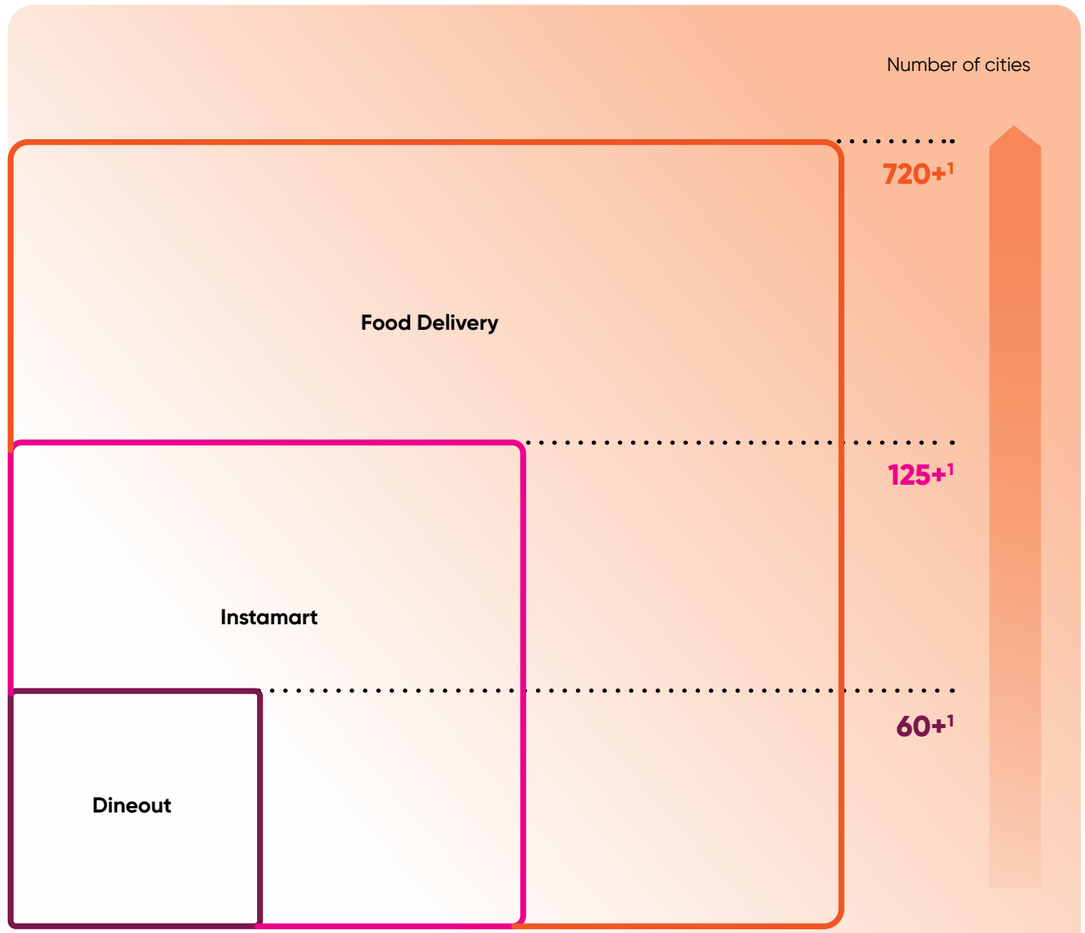
47k
average monthly active restaurants

Supported by a shared technology stack, common fulfilment infrastructure and cross-platform membership ecosystem, our integrated network continues to strengthen selection, delivery speed and platform engagement across offerings.

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Amplified through Overlap



Significant potential to expand our offerings across cities, as well as increase their geographical overlap; thereby increasing consumer salience of our platform

[1]As of end of FY2025-2026

Network Effects in Action

35%+
of transacting users used more than one offering on the platform

33.1%
Average Monthly Transacting Users (YoY growth)

4.07x
platform frequency

1,142 million
B2C total orders

As users engage across multiple services, the platform benefits from stronger retention, higher frequency and deeper wallet share. This cross-pollination effect continues to expand our user base while improving utilisation across restaurants, merchants, dark stores and delivery networks.

Financial Profile

Sharper Economics. Stronger Foundation.

Growth at Swiggy has never been about scale alone. As our platform expanded, FY 2025-26 was equally about building a business that grows stronger with scale. We sharpened operating discipline, improved monetisation across the ecosystem and strengthened our balance sheet to support long-term growth through evolving market cycles.

Scaling with Sharper Operating Discipline

Across the platform, we continued to improve structural profitability while investing behind growth opportunities and customer experience.

In Food Delivery, stronger operating leverage, rising advertising revenues and improved fleet utilisation supported margin expansion during the year. New propositions such as Bolt and 99 Store also gained meaningful traction by addressing distinct consumer needs around speed and affordability while supporting healthier delivery economics.

In Quick Commerce, the focus remained on improving order quality, increasing wallet share and driving larger baskets instead of pursuing unsustainable discount-led growth. Megapods enabled deeper assortment expansion, while initiatives such as Maxxsaver supported larger carts, stronger wallet consolidation and improving contribution margins. The growing mix of non-grocery categories further strengthened engagement across use cases.

We also adopted a calibrated approach towards network expansion. Dark store additions increasingly prioritised utilisation, assortment depth and hyperlocal density rather than aggressive footprint growth alone. Our existing network today has the capacity to support more than 2x the current order base, enabling greater focus on sweating assets, improving utilisation and selectively expanding where required.

Alongside this, we remained disciplined on user quality and long-term economics, with increasing emphasis on higher-value retained cohorts, wallet share and network productivity metrics.



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Expanding Monetisation Beyond Transactions

As engagement across the platform deepened, we continued to strengthen monetisation beyond core transactions.

Advertising revenues scaled further across our ecosystem as more restaurant, merchant and brand partners leveraged the platform for visibility, discovery and customer acquisition.

Swiggy One continued to strengthen retention and cross-platform engagement by improving affordability and convenience across food delivery, quick commerce and dining out. More than 35% of users were utilising multiple services on the platform by the end of the year, reflecting the growing strength of our integrated ecosystem.

Our integrated operating model also enabled us to unlock additional monetisation opportunities through adjacent offerings such as Dineout, Scenes and newer platform innovations, while leveraging a common technology stack, fulfilment network and user base across businesses.

Strengthening the Balance Sheet for the Next Phase of Growth

During the year, we further strengthened our balance sheet, giving us the capital depth and flexibility to pursue long-term growth.

We successfully completed an INR 10,000 Crores Qualified Institutional Placement, one of the largest non-BFSI QIPs in India. The issue saw strong participation from domestic and global institutional investors, reflecting confidence in our business fundamentals, execution capability and long-term opportunity.

Alongside this, the monetisation of our stake in Rapido unlocked approximately INR 2,400 Crores, further enhancing liquidity and financial flexibility.

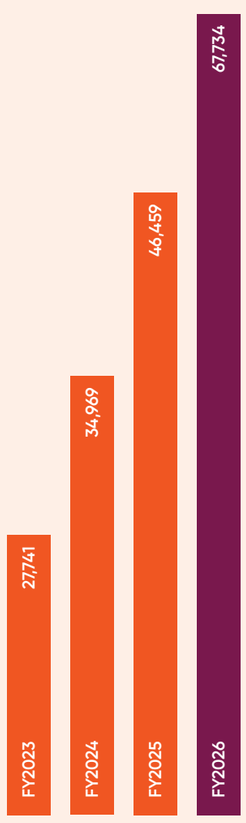
Together, these actions have reinforced our ability to invest behind growth, innovation, infrastructure and customer propositions while maintaining disciplined fiscal prudence. In a dynamic and competitive hyperlocal commerce landscape, a stronger capital position gives us the confidence to execute consistently, stay agile and pursue our strategic priorities without making short-term trade-offs.



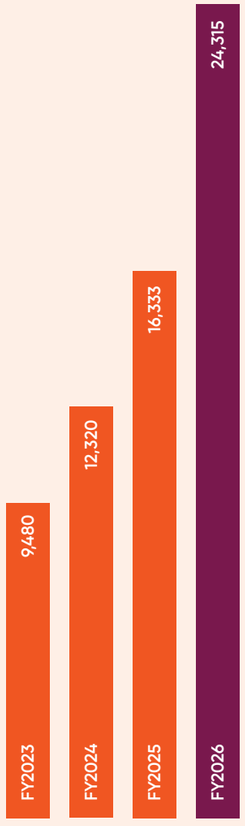
Key Performance Indicators

Delivering Sustained All-Round Performance

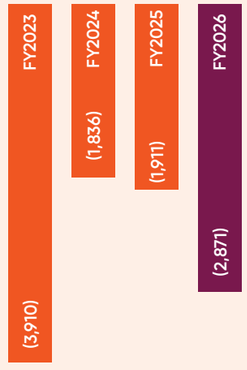
B2C Gross Order Value (INR Crores)



Consolidated Adjusted Revenue (INR Crores)



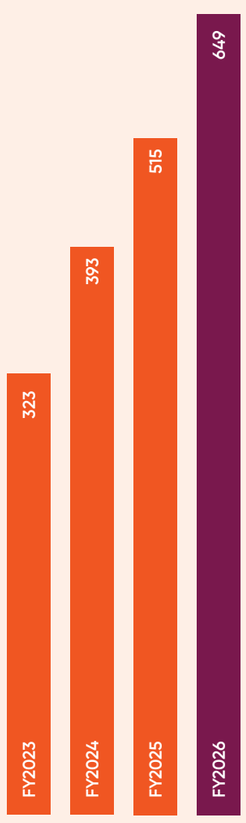
Consolidated Adjusted EBITDA (INR Crores)



Average Monthly Transacting Users (INR million)



Average Monthly Transacting Delivery Partners ('000)



Platform Frequency (x)



Business Segment Review

Food Delivery
Pg. 32

Out-of-Home Consumption
Pg. 36

Platform Innovations
Pg. 40

Quick Commerce
Pg. 34

Supply Chain and Distribution
Pg. 38

Food Delivery

More Meals. More Moments.

FY2025-26 was a year of strong growth and improving profitability for Food Delivery, as we strengthened consumer engagement by unlocking newer consumption moments.

The Year that Was

The business delivered strong momentum, with nearly 20% YoY GOV growth. We added 2.8 million MTUs during the year, while order growth improved to mid-teens from single digits in the previous year.

Cross-pollination across the Swiggy ecosystem strengthened user growth, retention and frequency, with more consumers engaging across multiple services. Profitability also improved, with Contribution margins expanding to ~7.5%, while Adjusted EBITDA crossed INR 1,000 Crores, nearly doubling from the previous year. Adjusted EBITDA margins reached ~2.9% of GOV, driven by advertising, better fleet utilisation and operating leverage.

Built for Every Food Mission

Growth during the year was driven by propositions built around distinct consumer need states across speed, value, accessibility and premiumisation.

Bolt and One BLCK strengthened the speed-led proposition, with Bolt continuing to contribute more than 1 in 10 Food Delivery orders while opening up new consumption occasions across desserts, beverages, snacks and other fast-prep meals. Together, Bolt and 99 Store now account for around one-fifth of Food Delivery platform volumes.

The platform also expanded relevance across evolving food habits and routines. EatRight curations including High Protein, Low Calorie and No Added Sugar now contribute nearly 1 in 9 platform orders, reflecting rising demand for healthier food choices. DeskEats strengthened office food missions across tech parks in 30+ cities, while Food on Train expanded delivery access across railway-led travel occasions.



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At the premium end, Gourmet continued adding higher-value restaurant partners and balancing affordability-led growth with premiumisation-led AOV expansion.

Speed and Affordability

Affordability remained one of the biggest unlocks for category expansion during the year. However, the focus remained on building affordability sustainably rather than through structurally weak economics.

99 Store helped make ordering more accessible for value-conscious users while also driving higher-frequency behaviour. Propositions such as Bolt were designed around shorter delivery radii capabilities and fast-prep formats, helping optimise delivery economics while widening category participation.

Even as affordability initiatives expanded, overall user charges remained stable, while platform AOVs continued to stay healthy through premiumisation and broader consumption occasions. Swiggy One further strengthened user retention and repeat behaviour by deepening the connected membership ecosystem across Food Delivery, Quick Commerce and Dining Out.

Doing More with Every Order

Advertising continued emerging as an important profitability lever during the year, with restaurant partners increasingly adopting self-serve discovery and visibility tools on the platform.

At the same time, improving fleet utilisation, stronger order density and operating leverage across fulfilment costs supported margin expansion even as the business continued investing behind newer propositions and affordability-led formats.

The combination of stronger user growth, rising monetisation and sharper operational efficiency continued strengthening the structural profitability profile of the business.

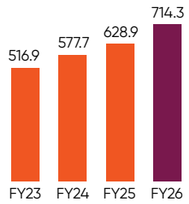
Miles to Go

Food Delivery in India is significantly underpenetrated relative to global markets, with meaningful headroom for higher frequency and broader adoption. As ordering habits expand beyond traditional meal occasions, we believe the next phase of growth will come from making Food Delivery more deeply embedded into everyday life across convenience-led, health-led, value-led and impulse consumption moments.

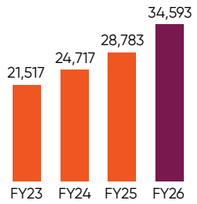
KPIs

INR Crores, unless specified otherwise

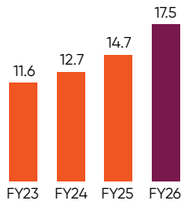
Total Orders (million)



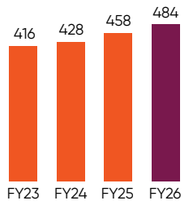
GOV



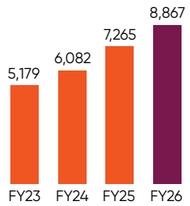
Average Monthly Transacting Users (million)



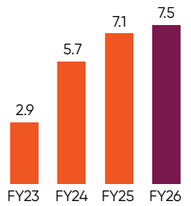
Average Order Value (INR)



Gross Revenue[#]



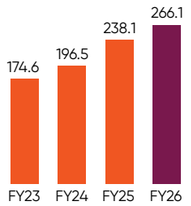
Contribution Margin (% of GOV)



Adjusted EBITDA (% of GOV)



Average Monthly Transacting Restaurant Partners ('000)



[#] Also referred to as 'Adjusted Revenue

Quick Commerce

Bigger Baskets. Broader Missions.

Quick Commerce scaled rapidly while improving its economics, as Instamart strengthened its position from a fast grocery and essentials platform into an everyday convenience destination across categories and occasions.

The Year that Was

The business delivered strong GOV growth of 94.1% YoY to INR 28,496 Crores and NOV growth of 69.9% YoY to INR 20,210 Crores, with Average Monthly Transacting Users rising 73.7% YoY to 12.3 million. Average Order Value increased 34.4% YoY to INR 691, driven by larger baskets and rising non-grocery adoption.

Profitability improved steadily despite heightened competition. Contribution margin improved to (2.8%) of GOV, while Adjusted EBITDA margin stood at (12.3%) of GOV, supported by better basket quality, improving dark store utilisation and operating leverage across fulfilment costs.

Beyond Grocery

Non-grocery categories emerged as a major growth driver during the year, with increasing traction across electronics, home and kitchen, toys, accessories, gifting and seasonal purchases. Instamart also strengthened its positioning as an "Everything Store" through Quick India Movement (QIM), the first large-format sale event by a quick commerce platform, designed to showcase class-leading selection beyond staples and essentials.

The platform's assortment strategy remained a key differentiator, centred around hyperlocal selection, unique brand partnerships and expanding general merchandise offerings. Larger-format dark stores and megapods further strengthened category depth and fulfilment efficiency, while the platform maintained industry-leading speed across markets.



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Building Larger Baskets

Basket expansion remained central to improving long-term platform economics and consumer engagement.

Maxxsaver continued scaling through its "cart-within-a-cart" proposition, encouraging larger carts and stronger repeat behaviour. Alongside this, higher non-grocery adoption improved attach rates and helped consumers combine grocery, household and general merchandise purchases within the same order journey.

As a result, Average Order Value rose to INR 691, while GOV growth outpaced order growth, reflecting a stronger basket mix. The business remained focussed on driving the right kind of order growth through differentiated assortment, stronger consumer relevance and improving value, rather than pursuing structurally weak discount-led growth.

Scaling the Network

The dark store network continued expanding selectively, with a sharper focus on densification, throughput and assortment capability rather than footprint growth alone.

Instamart added 122 dark stores during the year to reach 1,143 stores across 125+ cities. Active dark store area increased to 4.8 million sq. ft., while average dark store size also increased as the business scaled larger-format stores and megapods to support broader assortment and higher throughput.

As the network matures, the focus remains on sweating existing assets while adding dark stores selectively for coverage and debottlenecking. The current infrastructure can support over 2X the current GOV, alongside further assortment expansion for the primary addressable market.

The integrated Swiggy ecosystem also strengthened user acquisition and retention, as more consumers engaged across Food Delivery, Quick Commerce and Dining Out through Swiggy One.

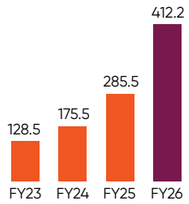
Only Getting Started

Quick Commerce in India remains at an early stage, with significant headroom across categories, frequency and wallet share. With industry-leading differentiated assortment, improving basket economics, reliable speed and a scalable network, Instamart remains well-positioned to capture the next phase of category growth as more shopping missions move to quick commerce.

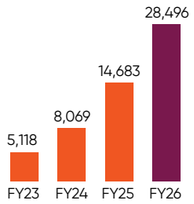
KPIs

INR Crores, unless specified otherwise

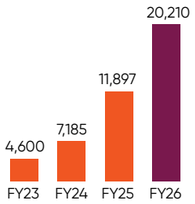
Total Orders (million)



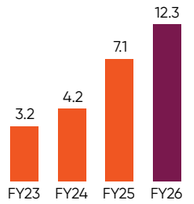
GOV



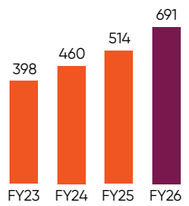
NOV



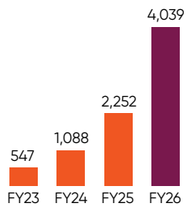
Average Monthly Transacting Users (million)



Average Order Value (INR)



Gross Revenue#



Contribution Margin (% of GOV)



Adjusted EBITDA (% of GOV)



Also referred to as 'Adjusted Revenue

Out-of-Home Consumption

Expanding Occasions Beyond the Home

Out-of-Home Consumption quietly became one of our strongest turnaround stories, delivering its first full year of profitability. The segment has evolved from an integrated acquisition into a high-growth platform that expands our role across the consumer's food journey.



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The Year that Was

The business delivered strong GOV growth of 50.6% YoY to INR 4,645 Crores, supported by rising consumer adoption, growing restaurant participation and a sharper dining-out proposition. Profitability improved through the year, with Adjusted EBITDA margin reaching 0.6% of GOV, supported by growing advertising revenue, low fulfilment costs, platform integration and operating leverage.

Dineout has been a success story since acquisition and broke even in early 2025, within two years of integration into the Swiggy app, reflecting the strength of our acquisition-led integration playbook.

Dineout at the Centre

Dineout remained the core of this segment, helping consumers discover restaurants, make reservations and complete payments through the Swiggy app. It has filled a clear whitespace in our hyperlocal portfolio and complemented our core Food Delivery business by extending our presence from ordering in to eating out.

For restaurants, it is increasingly becoming a strategic growth lever. Curated selections, social discovery, dining rewards and advertising solutions are helping partners improve visibility, drive footfall and encourage repeat visits.

Beyond Delivery

Dining out opens up a different food consumption opportunity, especially across premium restaurants, social occasions and higher discretionary spending.

As of FY 2025-26, the segment had crossed 47k Average Monthly Active Restaurants, growing over 30% year-on-year. Many of these partners also operate on Food Delivery, creating a stronger discovery and retention flywheel across the Swiggy ecosystem. A meaningful share of new Dineout partners are premium dining restaurants, expanding access to a different food consumption opportunity and an incremental profit pool.

Experiences in the Making

Scenes remained nascent but added a new layer to our Out-of-Home proposition, allowing us to test curated events and hyperlocal experiences around dining, entertainment and social occasions. From live music to restaurant-led events, it brings discovery and booking into the same Swiggy journey, helping turn dining out into a fuller experience. As it evolves, Scenes gives us another way to deepen engagement, support restaurant partners and participate in more social occasions beyond the meal.

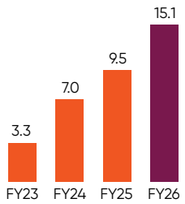
A Larger Seat at the Table

Dining out remains underpenetrated and has the potential to grow faster than Food Delivery over the medium term. With a growing partner base, premium dining expansion, inherently larger AOVs, low fulfilment costs and improving advertising monetisation, Dineout's profitability is poised to strengthen further as the business scales.

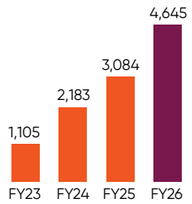
KPIs

INR Crores, unless specified otherwise

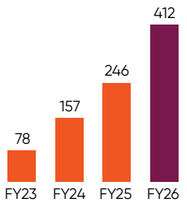
Total Transactions
(million)



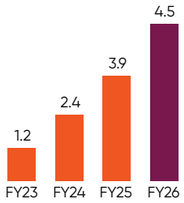
GOV



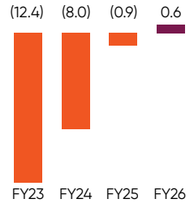
Gross Revenue #



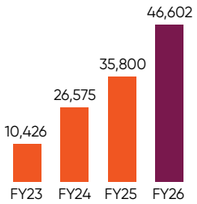
Contribution Margin
(% of GOV)



Adjusted EBITDA
(% of GOV)



Average Monthly Active Restaurants



Also referred to as 'Adjusted Revenue

Supply Chain and Distribution

Empowering the Ecosystem at Scale

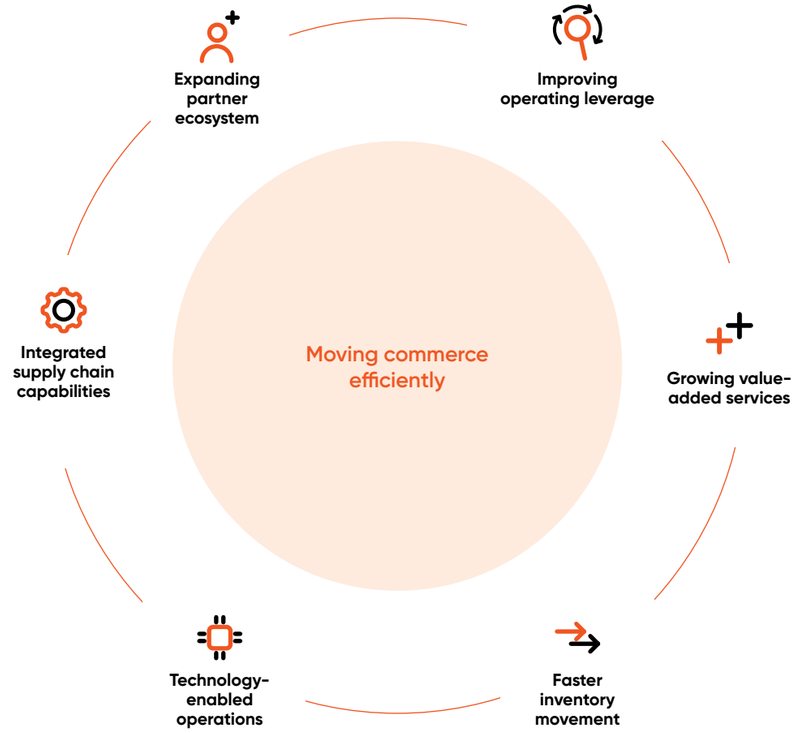
Behind every fast-moving marketplace is a supply chain that keeps things moving. Our Supply Chain and Distribution business supports wholesalers and retailers with integrated procurement, warehousing, logistics and fulfilment capabilities, helping make the ecosystem faster, sharper and more reliable.

During the year, the business scaled its B2B supply chain services while strengthening warehousing capabilities and expanding value-added services for partners. Revenue growth remained healthy, supported by rising throughput and deeper partner engagement, while the focus stayed on improving operating efficiency as the business scaled.



Swiggy

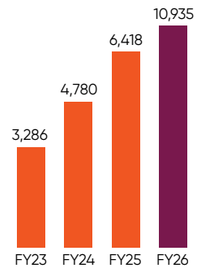
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KPIs

INR Crores, unless specified otherwise

Revenue



Adjusted EBITDA



Platform Innovations

Expanding Convenience Through Innovation

Some conveniences need a fresh playbook. Platform Innovations is where we test new formats, price points and operating models to open up new consumer segments and future growth pools. Leveraging our existing technology stack, fulfilment network and operating capabilities, these experiments allow us to move fast, learn quickly and scale what works.



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toing

Toing was introduced during the year as a focussed experiment for affordable meals and budget-first consumption missions. Built for students and early-jobbers, the platform explores a different marketplace model for low-AOV food occasions while leveraging Swiggy's scaled technology and operational stack. Affordability remains one of the largest unlocks for food delivery penetration in India, and Toing allows us to test new approaches while expanding the category itself.

CREW

Another platform innovation during the year was the launch of Crew, a concierge-style assistance platform designed to help users plan, coordinate and simplify everyday tasks and experiences. From reservations and errands to travel planning and everyday assistance, Crew extends our convenience proposition into moments where users need more than a transaction.

Built to experiment. Designed to scale.

New customer segments

Different operating models

Capital-efficient experimentation

Unmet convenience need identified

Focussed consumer experiment launched

Behaviour, affordability and engagement tested

Scaled using Swiggy's technology + fulfilment stack

Faster go-to-market

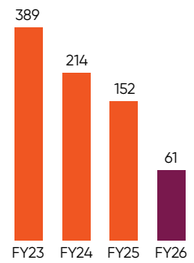
Uses existing operating chassis

Potential future scale opportunities

KPIs

INR Crores, unless specified otherwise

Gross Revenue#



Adjusted EBITDA



Also referred to as 'Adjusted Revenue

Environment, Social and Governance

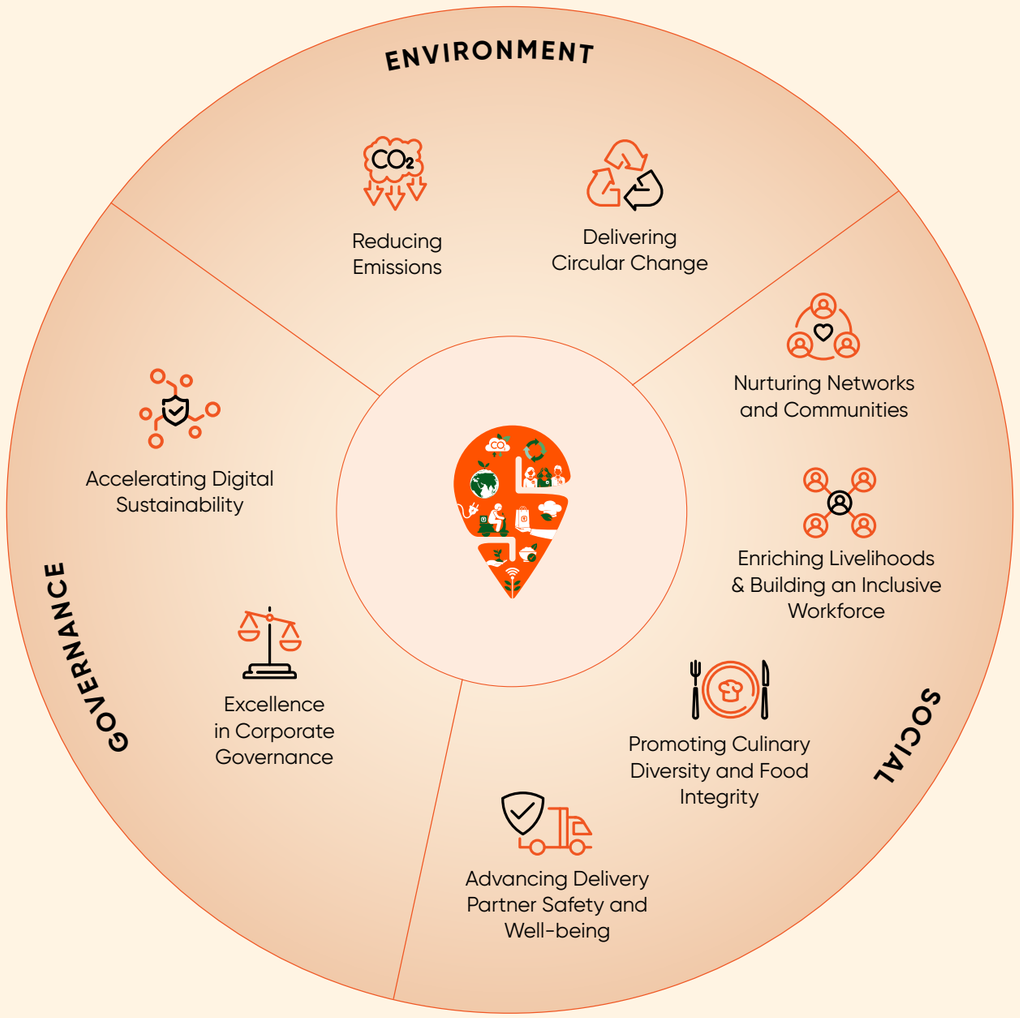






Environment, Social, and Governance

Scaling with Responsibility



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Enabling Zero-Emission Deliveries

EV adoption is central to our sustainability goals and we are building the infrastructure to make it accessible for our delivery partners and democratise access to green mobility.

- **Diverse Rental Choices:** Delivery partners can choose from over **60+ EV models** during onboarding, enabling a transition to green mobility
- **EV Giveaways & Incentives:** To directly foster ownership, and reward our fleet, we have launched **targeted EV giveaway campaigns**, placing zero-emission vehicles directly into the hands of our partners to accelerate EV adoption

Driven by these initiatives, our EV fleet has **doubled since FY 2024-25**, marking a massive **14x jump** from our original baseline and successfully avoiding over **13,300 tCO_2e** emissions in FY 2025-26.

These initiatives form the core of our environmental impact strategy, leveraging technology to make every delivery count. Our **Eco-Saver** feature uses intelligent routing to optimise delivery paths, eliminating **8.9 million kilometres** of travel and preventing **812.6 metric tonnes of CO_2e emissions** in FY 2025-26 alone.

As a founding member of the **UNEP Deliver-E Coalition**, a global, industry-led alliance launched by major delivery platforms, Swiggy is spearheading the transition to sustainable last mile deliveries. We are aggressively driving the adoption of electric two wheelers across our operations.

Renewable Infrastructure & Ecosystem-Led Innovation

We have successfully installed solar power systems across **7 major warehouses, achieving a total capacity of 2.2 MW**. This structural shift to clean energy has resulted in an annual reduction of 3,000 metric tonnes of CO_2 emissions.

A vibrant marketplace of eco-friendly alternatives can accelerate systemic climate action. Recognising this, we partnered with 35 startups to enable EV adoption and sustainable packaging, through our dedicated packaging platform, supporting early-stage green ventures.

Championing Social Equity and Delivery Partner Welfare

True sustainability extends beyond environmental metrics, it is rooted in social responsibility and the long-term well-being of the people who power our platform.

- Swiggy signed the **World Economic Forum (WEF) Good Work Principles Charter at Davos**, actively contributing to global benchmarks that champion platform economy best practices. From physical safety to financial resilience, we are building a more equitable and resilient future for millions of our delivery partners through a comprehensive, human-centric ecosystem
- Prioritising well-being on the road, we scaled our safety initiatives in FY 2025-26 by conducting **comprehensive road safety workshops** nationwide, reinforcing defensive driving and protective protocols
- We have disbursed over **INR 21 Crores as insurance claims**, backed by a 96% settlement rate within 15 days. Our robust safety net includes Loss of Pay coverage for illnesses up to 13 weeks, unlimited specialist teleconsultations for partners and their dependents, and **15-minute emergency ambulance response** across India





- Transitioning from reactive care to proactive wellness, our specialised **Medical Camps** across major metros (Bengaluru, Mumbai, and New Delhi) successfully screened over 1,000 partners with standardised health diagnostics
- We have democratised financial security by offering **paperless personal loans** directly through the delivery partner application. Furthermore, in partnership with Dvara Money, we launched an innovative **Digital Gold Savings Program**, incentivised by a limited time offer program offering a 1% top-up from Swiggy and high-value lucky draws, empowering our partners to build secure, sustainable wealth for their futures
- We partnered with Sulabh International to map and provide sanitation facilities for our delivery partners. Demonstrating substantial utility and reach, **over 100,000 Delivery Partners** utilised in-app directions to access these sanitised rest spaces
- Our **Financial Literacy Program, driven through workshops led by National Stock Exchange (NSE)**, is a strategic initiative designed to equip Delivery Partners with competencies in capital allocation, debt optimisation, and diversified micro-investments, driving measurable long-term financial resilience and accelerated professional advancement

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Advancing Gender Equity and Inclusive Growth

At Swiggy, we view diversity not merely as a metric, but as a catalyst for profound socio-economic growth. By intentionally breaking down structural barriers in traditionally male-dominated spaces, we are creating an ecosystem where women can achieve financial independence, and thrive in a safe and supportive environment. Our commitment to embedding equity across our value chain is driven by clear, actionable pillars:

- We are running pilot programs to onboard women delivery partners. Through our pilot with the **Department of Women and Child Development (DWCD)**, we transition women from Self-Help Groups (SHGs) into flexible earning roles on our platform. By streamlining onboarding and dismantling gender-specific barriers, this initiative unlocks new independent income streams for women





- Fostering diversity is an active operational mandate within our quick commerce network. Women now comprise an average of **20% of our warehouse associate workforce**, with several cities leading the charge at 40%
- We invest in workplace safety to ensure all employees have a secure, supportive environment to grow. In FY 2025-26, we provided comprehensive **self-defense training to over 120 women employees across six major cities**, ensuring that personal safety and well-being remain non-negotiable pillars of our organisation
- Celebrating the spirit of female enterprise, we hosted the second edition of **She The Change: Celebrating Women Chefs and Entrepreneurs**. The event honored the remarkable drive and market contributions of over 28 exceptional women culinary entrepreneurs on our platform, actively fueling the growth of women-led micro-businesses

By combining safety and financial independence, Swiggy is working towards building an equitable workforce for women.

Strengthening Food Security & Safety and Enabling India's Culinary Heritage

Swiggy leverages its platform architecture to make growth seamless for restaurant partners and enable food security. With hyperlocal discovery mechanics, we actively promote India's rich culinary legacy.

- In FY 2025-26 alone, we distributed **225,995 meals** to underserved populations. Operating in collaboration with Haldirams and the Robin Hood Army, this initiative deploys rapid redistribution logistics to channel refreshments to marginalised communities in Nagpur, Indore, and Raipur
- Leveraging our platform's hyperlocal discovery mechanics, we promote India's rich culinary heritage. By backing traditional and evolving food preferences, unique hyperlocal cuisines, such as Pahari, Bihari, and Goan, we are ensuring that regional culinary identities remain economically viable and vibrant

Building a Sustainable Digital Ecosystem

Swiggy leverages technology as a primary enabler of eco-efficiency using platform architecture, and behavioral design to mitigate climate impact. By altering default choices, optimising digital infrastructure, and establishing marketplace incentives for sustainable materials, we drive circular economy principles across our entire commercial value chain:

- As part of our commitment to responsible tech stewardship, optimising our digital infrastructure and hosting our cloud services on AWS enabled us to avoid over **1,300 $MtCO_2e$ in carbon emissions** during FY 2025-26, yielding an environmental impact equivalent to the carbon absorbed by more than 21,000 trees growing for a decade
- Redesigning ordering environments can accelerate sustainable consumer choices at scale. By implementing a "no cutlery" default for all food delivery orders, requiring users to actively opt in rather than opt out, we leveraged behavioral nudges to achieve **more than 96% user adoption rate**. This policy-aligned intervention drastically minimised single-use plastic waste and avoided **4,797 tonnes of CO_2e** in FY 2025-26 alone, the ecological equivalent of planting a forest of 218,000 mature trees
- To facilitate sustainable packaging adoption among restaurant partners by 2030, we launched a dedicated Responsible Packaging Website. This digital B2B platform bridges the gap between environmental responsibility and commercial viability, generating **over 2,600 partner leads**. By securing exclusive 10-15% discounts from verified sustainable vendors on eco-friendly SKUs, our technology ensures that responsible choices are economically optimised for small and medium enterprises (SMEs)

Excellence in Corporate Governance

Swiggy maintains a multi-tiered ESG governance framework, with direct oversight from the Board-level Sustainability and CSR Committee, ensuring the strategic integration of environmental, social, and governance priorities.

Furthermore, our robust risk management approach includes continuous identification and prioritisation of critical risks, such as Data Privacy and Cyber Security, and a comprehensive risk assessment for bribery and corruption conducted at least every three years. All identified risks are managed through documented mitigation and contingency plans.

We uphold a highly robust cybersecurity and privacy posture through a Unified Control Framework, integrating ISO 27001 (ISMS) and ISO 27701 (PIMS) certifications. This integrated governance satisfies stringent requirements like PCI-DSS and Data Localisation, ensuring customer data is secure, private, and stored within required geographic boundaries.

Our comprehensive program is reinforced by mandatory employee training, regular audits, and direct Board-level oversight.

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Ratings and Awards

NSE Rating

Swiggy achieved a "Leader" status with a score of 78 in the NSE Sustainability Ratings & Analytics, underscoring our robust performance across environmental, social, and governance (ESG) dimensions.

NSE Sustainability Ratings & Analytics

MSCI ESG RATINGS AA

CCC | B | BB | BBB | A | AA | AAA

MSCI Ratings

Swiggy achieved a prestigious 'AA' rating in the 2025 MSCI ESG Ratings assessment, reflecting our robust commitment to sustainable business practices and environmental, social, and governance excellence.

FE Green Sarathi

Sustainable Business of the Year

Swiggy was honored with the Silver Award in the 'Sustainable Business of the Year' and 'Sustainable Carbon Reduction' at the FE Green Sarathi Awards.



Board of Directors

Guided by Experience



Mr. Anand Kripalu

Independent Director and Chairman

A N C S

Mr. Anand Kripalu is an Independent Director and Chairman on our Board since December 4, 2023. He holds a Bachelor's degree in Technology in Electrical Engineering from the Indian Institute of Technology Madras and a Post Graduate Diploma in Management from the Indian Institute of Management Calcutta. He also holds certification in the Advanced Management Program from The Wharton School, University of Pennsylvania. He is currently the Managing Director and Global Chief Executive Officer at EPL Limited. He is also associated with United Breweries Limited and PGP Glass Private Limited as a director on their respective boards.



Mr. Sriharsha Majety

Managing Director and Group Chief Executive Officer

C R

Mr. Sriharsha Majety is the Managing Director and Group Chief Executive Officer of our Company. He holds a Bachelor's degree in Engineering in Electrical and Electronics Engineering from Birla Institute of Technology and Science, Pilani and a Post Graduate Diploma in Management from the Indian Institute of Management Calcutta.



Mr. Lakshmi Nandan Reddy Obul

Whole-time Director – Head of Innovation

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Mr. Lakshmi Nandan Reddy Obul is a Whole-time Director – Head of Innovation on our Board. He holds a Master's degree in Science (Honours) in Physics from Birla Institute of Technology and Science, Pilani. He has previously worked with Intellectual Capital Advisory Services Pvt. Ltd. (Intellecap) as Associate – Business Consulting. He resigned as Whole-Time Director - Head of Innovation with effect from April 10, 2026.



Mr. Shailesh Vishnubhai Haribhakti

Independent Director

A R

Mr. Shailesh Vishnubhai Haribhakti is an Independent Director on our Board since January 24, 2023. He is a member of the Institute of Chartered Accountants of India, an associate member of the Association of Certified Fraud Examiners and a Certified Financial Planner under the Financial Planning Standards Board India. He is also a Certified Internal Auditor under the Institute of Internal Auditors, Inc. He has cleared the final examination of the Institute of Cost and Works Accountants of India and has been conferred the Global Competent Boards Designation by Competent Boards Inc. His previous associations include Blue Star Limited, L&T Finance Holdings Limited, Raymond Limited, Ambuja Cements Limited and Torrent Pharmaceuticals Limited.

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Mr. Faraz Khalid

Independent Director

R

Mr. Faraz Khalid is an Independent Director on our Board since July 25, 2025. He holds a Bachelor's degree in Technology from Jamia Millia Islamia, New Delhi and a Master's degree in Business Administration from The Wharton School of the University of Pennsylvania. He is currently the Chief Executive Officer of Noon Ecommerce. He was also the Managing Director and Co-founder at Namshi Fashion Trading L.L.C.



Ms. Suparna Mitra

Independent Director

N S A C

Ms. Suparna Mitra is an Independent Director on our Board since April 1, 2024. She holds a Bachelor's degree in Electrical Engineering from Jadavpur University and a Post Graduate Diploma in Management from the Indian Institute of Management Calcutta. She was the Chief Executive Officer of the Watches and Wearables Division of Titan Company Limited and also serves on the Board of Governors of the Indian Institute of Management Kozhikode. Further, she has previously served on the board of Tata Power Solar Systems Ltd.



Mr. Ashutosh Sharma

Nominee Director (Non-Executive)

N S

Mr. Ashutosh Sharma is a Nominee Director (Non-Executive) on our Board since June 21, 2017. He holds a Bachelor's degree in Electronic Engineering from Banaras Hindu University and a Master's degree in Business Administration from the Booth School of Business at the University of Chicago. He is currently associated with MIH Internet India Private Limited as Investment Partner, Growth+, and has been associated with the Prosus Group. He was previously associated with Norwest Venture Partners as Vice President and Qualcomm India Private Limited.



Mr. Renan De Castro Alves Pinto

Nominee Director (Non-Executive)

A

Mr. Renan De Castro Alves Pinto is a Nominee Director (Non-Executive) on our Board since April 11, 2026. He holds a Master of Science in Management (Sloan Fellow) from Stanford Graduate School of Business, USA, and a bachelor's degree in economics from IBMEC, Brazil. He is Global corporate finance and technology executive with 20+ years of experience across Latin America, North America, Europe and Asia. Expertise in corporate finance, M&A, strategy, digital transformation, investor relations, and governance. He is currently the Group CFO of Despegar (Prosus Group).

A Audit Committee
N Nomination and Remuneration Committee
S Stakeholders' Relationship Committee
C CSR and Sustainability Committee
R Risk Management Committee

■ Chairperson
□ Member

Management Team

Professionals Driving the Business Forward



Mr. Sriharsha Majety
Managing Director & Group Chief Executive Officer



Mr. Rahul Bothra
Chief Financial Officer



Mr. Phani Kishan Addepalli
Chief Growth Officer



Mr. Rohit Kapoor
Chief Executive Officer, Food Marketplace



Mr. Madhusudhan Rao Subbarao
Chief Technology Officer



Mr. Girish Menon
Chief Human Resources Officer



Mr. Amitesh Jha
Chief Executive Officer, Instamart

Glossary

Decoded: The Swiggy Playbook

1. Swiggy Platform

Term	Description
B2C Total Orders	Consolidated completed orders of consumer facing businesses i.e. (i) Food delivery, plus (ii) Quick Commerce, plus (iii) Out-of-Home Consumption, excluding Platform Innovations
B2C Gross Order Value (GOV)	Consolidated Gross Order Value of completed order for consumer facing businesses i.e. (i) Food Delivery, plus (ii) Quick Commerce, plus (iii) Out-of-Home Consumption, excluding Platform Innovations
B2C Adjusted EBITDA	Consolidated Adjusted EBITDA of (i) Food Delivery, plus (ii) Quick Commerce, plus (iii) Out-of-Home Consumption, excluding Platform Innovations
B2C Adjusted EBITDA Margin (% of B2C GOV)	B2C Adjusted EBITDA divided by B2C GOV
Consolidated Revenue	Consolidated Revenue from operations as per financials of all businesses i.e. (i) Food Delivery, plus (ii) Quick Commerce, plus (iii) Out-of-Home Consumption, plus (iv) Supply Chain and Distribution, plus (v) Platform Innovations
Consolidated Gross Revenue	Consolidated Gross Revenue of all businesses i.e. (i) Food Delivery, plus (ii) Quick Commerce, plus (iii) Out-of-Home Consumption, plus (iv) Supply Chain and Distribution, plus (v) Platform Innovations
Consolidated EBITDA	Profit/loss as per financials excluding (i) tax expense (ii) depreciation and amortisation expense (iii) finance cost
Consolidated Adjusted EBITDA	Consolidated EBITDA excluding (i) other income (ii) exceptional items (iii) share in net loss of an associate (iv) share based payment expense and (v) rental expenses pertaining to 'Ind AS 116' leases
Average Monthly Transacting Users	Number of unique transacting users that have completed at least one order on the Swiggy unified-app / website in a month, averaged for the months in the period/year
Average Monthly Transacting Delivery Partners	Number of unique delivery partners that have delivered at least one order in a month, averaged for the months in the period/year
Platform Frequency	Completed orders per user in a month, averaged for the months in the period/year

2. Food Delivery

Term	Description
Total Orders	Total completed Food Delivery orders on the platform
Gross Order Value (GOV)	Total monetary value of completed Food Delivery orders (gross of any discounts) plus (i) user delivery charges (net of any discounts, including free delivery discounts provided for Swiggy One membership program), plus (ii) packaging charges, plus (iii) fee from users, plus (iv) taxes, excluding tips.
Average Order Value (AOV)	Food Delivery GOV divided by Food Delivery Total Orders
Revenue	Revenue from our Food Delivery business includes (i) pre-agreed commissions from restaurant partners; (ii) advertising revenue from restaurant partners; (iii) fees charged to users and delivery partners for the use of our technology platform and subscription revenue (net of discounts, credits and refunds other than free delivery); and (iv) fees for other business enablement services from restaurant partners
Gross Revenue	Revenue plus (i) user delivery charges collected and passed on to delivery partners (net of any discounts, including free delivery discounts provided through Swiggy One membership program), plus (ii) fee from users collected and netted off from platform funded discounts given for corresponding orders

Term	Description
Contribution Margin (as a % of GOV)	Food Delivery Adjusted Revenue, less (i) delivery and other charges, less (ii) platform funded discounts, less (iii) other variable costs, as a percentage of GOV
Adjusted EBITDA	Food Delivery segment results as per financials less rental expenses pertaining to 'Ind AS 116 leases'
Average Monthly Transacting Users	Number of unique transacting users that have completed at least one Food Delivery order in a month, averaged for the months in the period/year
Average Monthly Transacting Restaurant Partners	Number of unique restaurant partners with at least one delivered order in a month, averaged for the months in the period/year

3. Quick Commerce

Term	Description
Total Orders	Total completed Quick Commerce orders on the platform
Gross Order Value (GOV)	Total monetary value of orders at maximum retail price ("MRP") of goods sold (except for instances where MRP is not applicable such as fruits and vegetables wherein final selling price is used instead of MRP) and gross of any discounts, plus (i) user delivery charges (net of any discounts, including free delivery discounts provided for Swiggy One membership program), plus (ii) packaging charges, plus (iii) fee from users, plus (iv) taxes, excluding tips
Net Order Value (NOV)	Gross Order Value, less discounts (whether platform or partner funded)
Average Order Value (AOV)	Quick Commerce GOV divided by Quick Commerce Total Orders
Revenue	Revenue from our Quick Commerce business includes (i) pre-agreed commissions from merchant partners; (ii) advertising revenue from brand partners; (iii) fees charged to users and delivery partners for the use of our technology platform and subscription revenue (net of discounts, credits and refunds other than free delivery); and (iv) fees for other business enablement services from merchant partners
Gross Revenue	Revenue plus (i) user delivery charges collected and passed on to delivery partners (net of any discounts, including free delivery discounts provided through Swiggy One membership program), plus (ii) fee from users collected and netted off from platform funded discounts given for corresponding orders
Contribution Margin (as a % of GOV)	Quick Commerce Adjusted Revenue, less (i) delivery and other charges, less (ii) platform funded discounts, less (iii) cost of fulfilment services, less (iv) other variable costs, as a percentage of GOV
Adjusted EBITDA	Quick Commerce segment results as per financials less rental expenses pertaining to 'Ind AS 116 leases'
Average Monthly Transacting Users	Number of unique transacting users that have completed at least one Quick Commerce order in a month, averaged for the months in the period/year.
Active Dark Stores	Number of Dark Stores with at least one completed order on the last day of the period/year

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4. Out-of-Home Consumption

Term	Description
Total Transactions	Total Transactions on Swiggy Dineout and Swiggy Scenes
Gross Order Value (GOV)	Total monetary value of all transactions (gross of any discounts) on Dineout and Scenes, plus (i) fee from users, plus (ii) taxes
Average Order Value (AOV)	Out-of-Home Consumption Gross Order Value divided by Out-of-Home Consumption total transactions
Revenue	Revenue from our Out-of-Home consumption includes (i) pre-agreed commissions that we charge to our restaurant partners; (ii) advertising revenue from restaurant partners and brand partners; (iii) fees charged to users for the use of our technology platform and subscription revenue (net of discounts) (iv) revenue from sale of tickets, and (v) fees for other business enablement services provided to restaurant partners and brand partners
Gross Revenue	Revenue plus fee from users collected and netted off from platform funded discounts given for corresponding orders (as applicable)
Contribution Margin (as a % of GOV)	Out-of-Home Consumption gross revenue, less (i) platform funded discounts, less (ii) other variable costs, as a percentage of GOV
Adjusted EBITDA	Out-of-Home Consumption segment results as per financias less rental expenses pertaining to 'Ind AS 116 leases'
Average Monthly Active Restaurants	Total number of unique Swiggy Dineout restaurants that are listed with payment option in a month, averaged for the months in the period/year

5. Supply Chain and Distribution

Term	Description
Revenue	(i) Total monetary value of goods sold to wholesalers and retailers, plus (ii) Revenue from supply chain management and enablement services that we provide to our wholesalers and retailers
Gross Revenue	Same as revenue
Adjusted EBITDA	Supply Chain and Distribution segment results as per financials less rental expenses pertaining to 'Ind AS 116 leases'

6. Platform Innovations

Term	Description
Revenue	Revenue from Platform Innovations business typically includes (i) revenue from sale of food and products, (ii) fees charged to our users and delivery partners and subscription revenue (net of discounts, credits and refunds other than free delivery), (iii) advertising fees from restaurant partners, merchant partners and brand partners, and (iv) fees for other business enablement services from restaurant partners and merchant partners
Gross Revenue	Revenue from operations for Platform Innovations, plus (i) user delivery charges collected and passed on to delivery partners (net of any discounts, including free delivery discounts provided through Swiggy One membership program), plus (ii) fee from users collected and netted off from platform funded discounts given for corresponding orders (as applicable)
Adjusted EBITDA	Platform Innovations Segment results as per financials less rental expenses pertaining to 'Ind AS 116 leases'

Corporate Information

Board of Directors

Mr. Anand Kripalu
Chairman, Independent Director

Ms. Suparna Mitra
Independent Director

Mr. Renan De Castro Alves Pinto
Nominee Director (Non-Executive)

Mr. Sriharsha Majety
Managing Director and Group Chief Executive Officer

Mr. Shailesh Vishnubhai Haribhakti
Independent Director

Mr. Faraz Khalid
Independent Director

Mr. Ashutosh Sharma
Nominee Director (Non-Executive)

Mr. Lakshmi Nandan Reddy Obul*
Whole-time Director and Head of Innovation

*Resigned on April 10, 2026

Registered and Corporate Office

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

Registrar and Transfer Agent

MUFG Intime India Private Limited

Statutory Auditors to our Company

Walker Chandiok & Co LLP,
Chartered Accountants

Chief Financial Officer

Mr. Rahul Bothra

Bankers to our Company

ICICI Bank Limited
HDFC Bank Limited

Company Secretary & Compliance Officer

Ms. Cauveri Sriram

Swiggy

Management Discussion & Analysis

Indian Economy

The Indian economy demonstrated strong resilience during FY 2025-26, reinforcing its position as one of the fastest-growing major economies globally despite geopolitical uncertainties and global economic moderation. India's real GDP is estimated at 7.7% in FY 2025-26, according to the Second Advance Estimates, MoSPI, of gross domestic product (GDP) released by the government on February 27, 2026, based on the new and updated series, highlighting the strength of domestic demand and structural reforms in driving economic expansion. Overall economic performance in FY 2025-26 was primarily due to robust real growth observed in Q2 (8.4%) and Q3 (7.8%).

Growth momentum during the fiscal year was supported by strong domestic consumption demand, rising infrastructure investment and expanding services activity across sectors such as finance, digital services and logistics.

Inflationary pressures moderated significantly during the year, supported by easing food prices, improved supply conditions and policy measures aimed at maintaining macroeconomic stability. Average headline Consumer Price Index (CPI) inflation for FY 2025-26 declined to 1.7%, while recent MoSPI data indicated 3.4% CPI inflation in March 2026, reflecting a moderation in food prices and improved supply conditions. The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC), in its meeting held on April 8, 2026, projected CPI inflation at 4.6% for FY 2026-27.

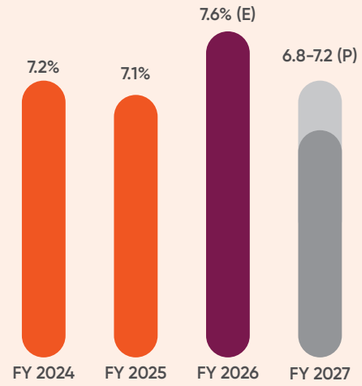
In response to the easing inflationary environment, the RBI's MPC cumulatively reduced the repo rate by 100 basis points during its meetings from April to December 2025. As of December 2025, the repo rate stood at 5.25%. In its latest MPC meeting on April 8, 2026, the RBI kept the repo rate unchanged and maintained a neutral stance, reflecting the balancing act required amid evolving macroeconomic conditions, particularly geopolitical uncertainties and global supply chain disruptions.

Household consumption remained a key driver of India's economic growth during FY 2025-26, supported by easing inflation, relatively stable employment conditions and improving real incomes. In addition, tax reforms and rationalisation measures contributed to stronger urban consumption and an improved spending environment. This supported growth in Private Final Consumption Expenditure (PFCE), which increased by ~7% during FY 2025-26. According to the Economic Survey 2025-26, PFCE accounted for nearly 61.5% of India's GDP in FY 2025-26, its highest share since 2012, underlining the importance of domestic consumption in sustaining economic growth.

As India enters FY 2026-27, the global economic environment continues to face uncertainty arising from ongoing geopolitical tensions in West Asia, evolving trade restrictions and volatility in global commodity and energy markets. These developments have affected global supply chains, moderated investment sentiment and created uneven growth conditions across advanced and emerging economies. Despite these external challenges, India's macroeconomic outlook remains relatively stable, supported by resilient domestic demand, policy continuity and improving economic fundamentals.

Following a year marked by structural policy measures and continued focus on economic formalisation, infrastructure development and manufacturing support, India enters FY 2026-27 with a relatively strong growth foundation. A diversified consumption base, sustained government capital expenditure, resilient services activity and continued support towards the manufacturing ecosystem are expected to support economic growth in the range of 6.8% to 7.2% during FY 2026-27, as projected in the Economic Survey 2025-26.

Real GDP
(% YoY)



E: Estimated; P: Projected
Source: Second Advance Estimates, MoSPI

Industry Overview

India's digital economy, currently contributing about 13% of GDP, is projected to account for nearly 20% of India's GDP by 2030, growing at almost twice the pace of the broader economy. Supported by 1.03 billion internet users, 660 million smartphones, and a digital payments ecosystem processing nearly 640 million UPI transactions daily, India is now the third-largest digitalised country in the world in terms of economy-wide digitalisation, according to the State of India's Digital Economy Report 2025.

Digitally enabled industries have expanded significantly, with Information and Communication Technology (ICT) services and the manufacturing of electronic components, computers and communication equipment contributing 7.83% of gross value added (GVA), while digital platforms and intermediaries contributed another 2% of GVA. In addition, digital adoption across sectors such as BFSI, retail and education added a further 2% to GVA, reflecting the increasing integration of digital technologies across the economy. The digital economy's share is projected to rise to nearly 20% of GVA by 2030.

India's Retail Market

India's retail market continued to expand steadily, driven by rising household consumption, increasing discretionary spending and deeper digital penetration across urban and emerging markets. The retail market grew from approximately INR 62 trillion (~USD 725 billion) in FY 2020 to around INR 83 trillion (~USD 978 billion) in FY 2025, registering a CAGR of nearly 6% during the period. The market is projected to expand further to INR 123-135 trillion (~USD 1.4-1.6 trillion) by FY 2030, implying a CAGR of 8-10% between FY 2025 and FY 2030.

Grocery remained the largest category within India's retail market, accounting for nearly 61% of total retail consumption in FY 2025, and is projected to contribute around 59% by FY 2030, reflecting its essential and high-frequency consumption nature. At the same time, non-grocery categories are expected to witness faster growth, supported by rising affluence, broader product accessibility and increasing digital adoption across city tiers. Non-grocery segments are projected to grow at a CAGR of 9–11% between FY 2025 and FY 2030, increasing their share of the retail market from around 39% in FY 2025 to nearly 41% by FY 2030. Categories such as fashion, electronics, beauty and personal care are expected to benefit from rising consumer preference for variety, convenience, faster fulfilment and improved digital access, supporting the continued evolution of India's hyperlocal and on-demand consumption ecosystem.

Retail Market across Categories

Category	FY 2020	FY 2025	FY 2030 (P)
Total Retail Market	~ INR 62 trillion (~USD 725 billion)	~ INR 83 trillion (~USD 978 billion)	INR 123-135 trillion (~USD 1,444-1,594 billion)
Grocery	~66%	~61%	~59%
Fashion	~10%	~10%	~11%
Electronics Devices & Appliances	~5%	~5%	~6%
Pharma (includes OTC)	~3%	~3%	~3%
Beauty & Personal Care	~2%	~2%	~3%
Others	~ 15%	~19%	~18%
Retail Market CAGR		**~6% CAGR** (FY 2020 - FY2025)	**~8-10% CAGR** (FY 2025 - FY2030) (P)

Source: Swiggy Limited Placement Document - Redseer report on Indian Hyperlocal Commerce Opportunity dated December 8, 2025 (the "Redseer Report"), Redseer Research and Analysis P: Projected

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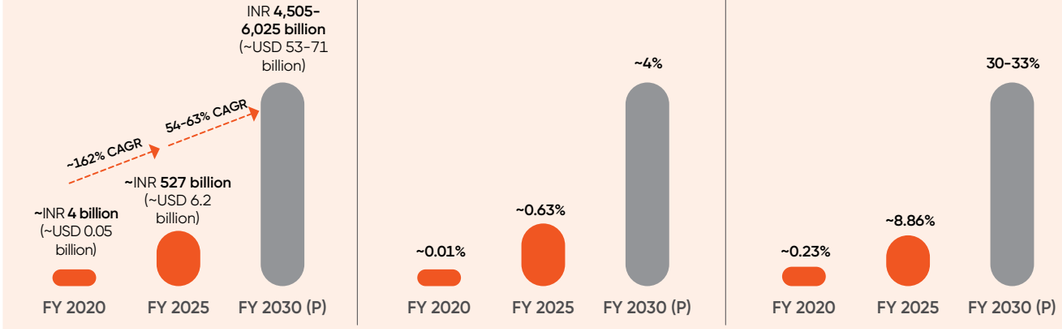
Quick Commerce Market

Quick commerce has emerged as one of the fastest-growing segments within India's retail landscape, supported by rising consumer preference for convenience, faster fulfilment and high-frequency digital purchasing behaviour. The market expanded significantly from approximately INR 4 billion (~USD 0.05 billion), representing nearly 0.01% of total retail in FY2020, to around INR 527 billion (~USD 6.2 billion) and approximately 0.63% of total retail in FY2025. The market is projected to scale further to INR 4,505-6,025 billion (~USD 53-71 billion) by FY2030, accounting for nearly 4% of India's retail market and implying a CAGR of 54-63% between FY2025 and FY2030.

The rapid expansion of quick commerce is being driven by increasing consumer preference for faster fulfilment, predictable availability and seamless access across grocery, household essentials and an expanding range of discretionary categories. As speed, convenience and fulfilment reliability become increasingly central to urban consumption behaviour, quick commerce is evolving from a niche, impulse-led grocery format into a high-frequency, multi-category retail channel. Improvements in assortment depth, delivery density, routing efficiency and inventory management are further strengthening operating efficiency and enabling scale across hyperlocal delivery networks.

Within India's online retail ecosystem, quick commerce has witnessed a sharp increase in market penetration, with its share rising from approximately 0.23% in FY2020 to around 8.86% in FY2025. The segment is projected to contribute nearly 30-33% of India's online retail market by FY2030.

This increasing penetration is supported by higher order frequency, rising consumer comfort with on-demand delivery models and continued expansion of assortments beyond grocery into categories such as beauty and personal care, home and kitchen products, small electronics and general merchandise. Improvements in delivery density, assortment management and service consistency continue to support faster growth relative to broader e-commerce and modern trade channels.



P: Projected
Source: Swiggy Limited Placement Document - Redseer report on Indian Hyperlocal Commerce Opportunity dated December 8, 2025 (the "Redseer Report"), Redseer Research and Analysis

The pace of quick commerce adoption continues to vary across retail categories. Grocery, while remaining India's largest retail category at approximately INR 51 trillion (~USD 598 billion) in FY2025, continues to exhibit relatively low online and organised penetration. The category is projected to expand to approximately INR 73-81 trillion (~USD 855-948 billion) by FY2030, with online penetration expected to increase to 6-7%, indicating significant headroom for digital adoption.

In contrast, discretionary categories such as beauty and personal care, electronics and fashion show higher levels of formalisation and deeper online adoption, enabling a faster transition to on-demand fulfilment. As online penetration rises further across these categories, quick commerce is positioned to capture a growing share of category-level retail, with penetration expected to deepen across both essential and discretionary categories.

India Retail Market, Organised Share, Online Penetration of Categories

Categories	FY 2025			FY 2030 (P)	
	Retail Market Size	Organised Share	Online Penetration	Retail Market Size	Online Penetration
Grocery	~INR 51 trillion (~USD 598 billion)	6-10%	~2%	~INR 73-81 trillion (~USD 855-948 billion)	6-7%
Fashion	~INR 8 trillion (~USD 98 billion)	50-60%	~19%	~INR 13-15 trillion (~USD 158-172) billion)	27-29%
Electronics	~INR 4 trillion (~USD 44 billion)	60-70%	23-28%	~INR 8-9 trillion (~USD 91-100) billion)	25-31%
Pharma	~INR 2 trillion (~USD 29 billion)	10-20%	2-3%	~INR 3-4 trillion (~USD 43-47) billion)	3-4%
BPC	~INR 2 trillion (~USD 23 billion)	45-55%	~19%	~INR 3-4 trillion (~USD 37-41 billion)	36-40%

Source: Swiggy Limited Placement Document - Redseer report on Indian Hyperlocal Commerce Opportunity dated December 8, 2025 (the "Redseer Report"), Redseer Research and Analysis; Organised share includes Organised B&M and Online Retail (including quick commerce; Online penetration includes quick commerce

Growth Drivers of Quick Commerce in India

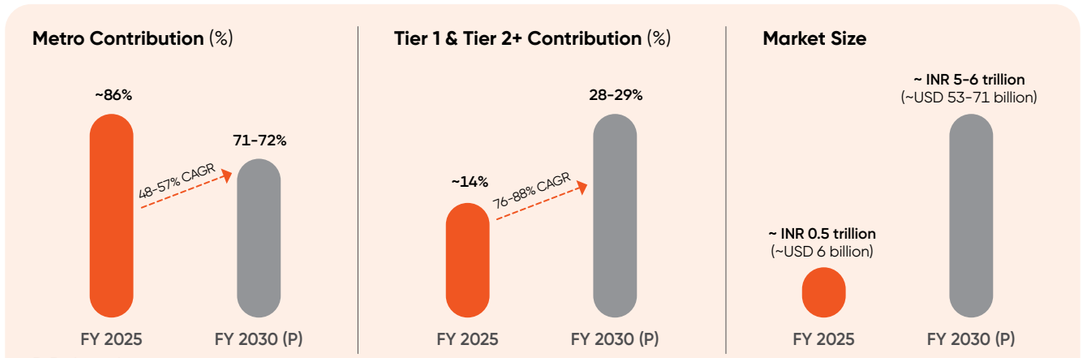
- **Habit-led Consumption Behaviour**

  India's consumption landscape is characterised by frequent, smaller-ticket purchases across grocery, fresh produce and household essentials. Quick commerce aligns closely with these consumption patterns by enabling rapid fulfilment and reliable access for immediate-use requirements. As delivery consistency and service reliability improve, consumers are increasingly integrating quick commerce into routine purchasing behaviour rather than using it only for urgent or impulse-led needs. This behavioural shift is contributing to higher order frequency, improving basket sizes and rising Average Order Values (AOVs) across platforms.

- **Expansion across Tier 1 and Tier 2+ Cities**

  The continued expansion of dark-store infrastructure across metro along with deeper penetration into Tier 1 and Tier 2+ cities, is improving reach, delivery speed and service consistency for quick commerce channels. While metro markets continue to benefit from higher order density and mature consumer adoption, Tier 1 and Tier 2+ cities are witnessing faster growth driven by rising disposable incomes, increasing digital familiarity and greater adoption of app-based commerce models. Quick commerce is well-positioned to scale in these markets, with the quick commerce market in Tier 1 and Tier 2+ cities projected to grow at a CAGR of 76-88% between FY 2025 and FY 2030, compared with 48-57% times in Metros.

Quick Commerce Market Split by City Tier - Metro vs Tier 1 & Tier 2+



P: Projected
Source: Swiggy Limited Placement Document - Redseer report on Indian Hyperlocal Commerce Opportunity dated December 8, 2025 (the "Redseer Report"), Redseer Research and Analysis

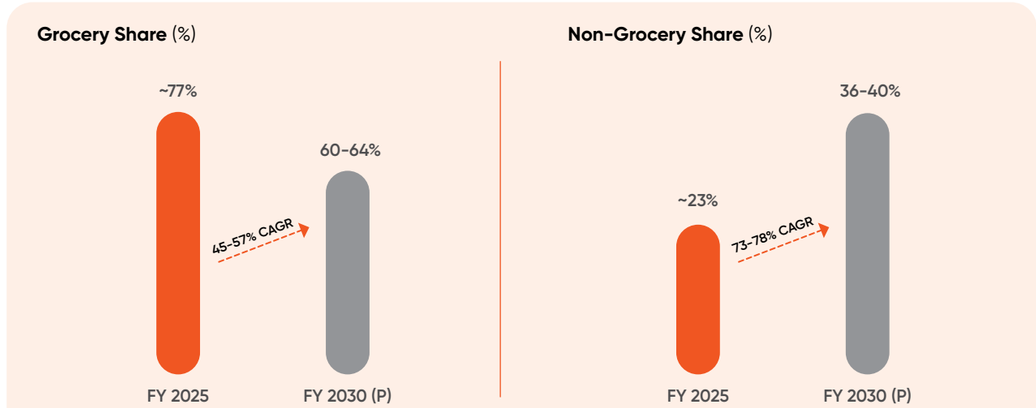
- **Hyperlocal Operating Model and Network Efficiency**

  Quick commerce operates on a hyperlocal fulfilment architecture, where delivery performance and operating efficiency are driven by city-level and micro-market optimisation. Increasing dark-store density, calibrated assortment planning and routing efficiencies are improving fulfilment reliability and supporting better asset utilisation. Platforms are also optimising product mix towards higher-margin and higher-AOV categories, supporting gradual improvement in contribution margins as networks scale. The operating model continues to evolve between inventory-led and marketplace-led structures, balancing assortment control, service consistency and working capital intensity.

- **Increasing Contribution from Non-Grocery Categories**

  Quick commerce is steadily expanding beyond grocery into discretionary categories such as beauty and personal care, electronics, fashion, home and kitchen products and general merchandise. Adoption across non-grocery categories is projected to grow 1.4-1.6x faster between FY2025 and FY2030, supported by rising consumer preference for convenience-led purchases and faster fulfilment across everyday discretionary needs. This shift is reflected in the increasing contribution of non-grocery categories to quick commerce Gross Merchandise Value (GMV), with their share projected to increase from approximately 23% in FY2025 to 36-40% by FY2030.

Quick Commerce Market Split by Grocery and Non-Grocery Categories



P: Projected
Source: Swiggy Limited Placement Document - Redseer report on Indian Hyperlocal Commerce Opportunity dated December 8, 2025 (the "Redseer Report"), Redseer Research and Analysis

- **Emerging Advertising and Discovery Ecosystem**

  Quick commerce platforms are increasingly evolving into high-intent discovery and advertising channels for consumer brands. With users engaging across multiple purchase occasions and categories, these platforms provide brands with contextual visibility close to the point of transaction. Online retail platforms accounted for approximately 18% of India's digital advertising market in FY 2025. Advertising monetisation within quick commerce is also gaining scale, with advertising revenues already contributing around 4-5% of GMV for certain platforms during FY 2025. Improvements in targeting capabilities using location, purchase behaviour and category affinity are enabling stronger campaign effectiveness, with Return on Advertising Spend (RoAS) reaching nearly 5-8x in certain use cases.

Indian Food Service Market

India's food services market accounted for approximately 13% of India's total food consumption market in FY 2025, compared with nearly 11% in FY2020, and is projected to increase to 15–16% by FY2030. The market continues to expand steadily, supported by increasing out-of-home consumption, rising participation of organised formats and wider digital adoption across ordering-in and dining-out occasions.

In value terms, the market grew from approximately INR 4 trillion (~USD 52 billion) in FY2020 to nearly INR 7 trillion (~USD 79 billion) in FY2025 and is projected to reach INR 11-12 trillion (~USD 135-140 billion) by FY2030, implying a CAGR of 11-12% between FY2025 and FY2030. Growth is being supported by changing urban lifestyles, rising disposable incomes, smaller household structures and increasing consumer preference for convenience-led food consumption. Greater adoption of digital ordering platforms and delivery-led formats is also contributing to higher ordering frequency and continued market formalisation.

Indian Food Service Market Statistics

Category	FY 2020	FY 2025	FY 2030 (P)
Food Services Market Size	~INR 4 trillion (~USD 52 billion)	~INR 7 trillion (~USD 79 billion)	~INR 11–12 trillion (~USD 135–140 billion)
Food Services Market / Total Food Consumption	~11%	~13%	15-16%

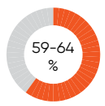
Source: Swiggy Limited Placement Document - Redseer report on Indian Hyperlocal Commerce Opportunity dated December 8, 2025 (the "Redseer Report"), Redseer Research and Analysis

Online Food Delivery Market

India's online food delivery market has evolved from an occasional-use category into an increasingly mainstream consumption channel, supported by rising digital adoption, higher ordering frequency and expanding restaurant participation across delivery platforms. Online food delivery accounted for approximately 12% of India's food services market in FY 2025, compared with nearly 6% in FY 2020, and is projected to increase to 15-19% by FY 2030.

In value terms, the market expanded from approximately INR 0.27 trillion (~USD 3 billion) in FY 2020 to nearly INR 0.8 trillion (~USD 9 billion) in FY 2025 and is projected to reach INR 1.7-2.2 trillion (~USD 20–26 billion) by FY 2030, reflecting a CAGR of 17-23% between FY 2025 and FY 2030. Growth is being supported by deeper penetration across metro, Tier 1 and Tier 2+ cities, improving delivery speed, wider restaurant selection and increasing consumer preference for convenience-led food consumption.

India Food Services Market Split – Organised and Unorganised

Category	FY 2020	FY 2025	FY 2030P
Organised Share			
Unorganised Share			

Source: Swiggy Limited Placement Document - Redseer report on Indian Hyperlocal Commerce Opportunity dated December 8, 2025 (the "Redseer Report"), Redseer Research and Analysis

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Indian Food Service Market Statistics

Category	FY 2020	FY 2025	FY 2030 (P)
Online Food Delivery Market Size	~INR 0.27 trillion (~USD 3 billion)	~INR 0.8 trillion (~USD 9 billion)	INR 1.7–2.2 trillion (~USD 20–26 billion)
Online Food Delivery Market / Food Services Market	~6%	~12%	15-19%

P: Projected
Source: Swiggy Limited Placement Document - Redseer report on Indian Hyperlocal Commerce Opportunity dated December 8, 2025 (the "Redseer Report"), Redseer Research and Analysis

Growth Drivers for India's Online Food Delivery Market



1 Rising Ordering Frequency and User Engagement

India's online food delivery market is witnessing higher user engagement as food delivery increasingly becomes part of routine consumption behaviour. Annual Transacting Users (ATUs) increased from 50-60 million in FY 2020 to 90-105 million in FY 2025 and are projected to reach 145-170 million by FY 2030. Monthly Transacting Users (MTUs) increased from 12-18 million in FY 2020 to 25-35 million in FY 2025 and are expected to increase further to 44-65 million by FY 2030, reflecting stronger platform engagement and improving ordering frequency.

2 Shift towards Convenience-led Consumption

Increasing preference for convenience, speed and wider food choices is supporting growth in online food delivery across urban markets. Demand is also expanding beyond indulgence-led occasions towards routine meal consumption, supported by greater availability of value offerings, specialised cuisines and healthier food options.

3 Improvements in Delivery Speed and Reliability

Platforms continue to improve fulfilment efficiency through denser delivery networks, enhanced rider allocation and technology-led route optimisation. Faster delivery timelines and higher service reliability are contributing to improved customer retention and repeat ordering behaviour.

4 Expansion across Consumption Occasions

Online food delivery platforms are increasingly catering to multiple consumption occasions, including meals, snacks, breakfast and single-serve requirements. Wider menu assortment, combo offerings and value packs are supporting higher order frequency and expanding the addressable consumer base.

5 Technology-led Personalisation

Improved app interfaces, personalised recommendations and loyalty programmes are strengthening customer engagement across platforms. Technology-led menu discovery, restaurant recommendations and logistics optimisation are also improving user experience and supporting higher repeat consumption.

Company Overview

Swiggy Limited (hereafter referred to as "Swiggy" or "the Company") is India's pioneering on-demand convenience platform, transforming the way consumers access food and everyday essentials. Swiggy offers a range of user-friendly services that enable customers to browse, select, order and pay for food, groceries and household essentials, with deliveries fulfilled through its on-demand delivery partner network.

Established in 2013, the Company was founded with a mission to enhance the quality of life for urban consumers by providing seamless access to daily essentials. Over the years, Swiggy has emerged as a leading player in India's online food delivery market by leveraging robust technology capabilities, an extensive delivery network and a customer-centric operating model.

Swiggy has progressively diversified its offerings beyond food delivery to include Swiggy Instamart, its quick commerce platform for groceries and household essentials, and Swiggy Dineout, which offers restaurant discovery, table reservations and dining-related experiences. The platform partners with hundreds of thousands of restaurants, retail merchants, brand partners and delivery executives across hundreds of cities, with a focus on enabling reliable and convenient hyperlocal commerce experiences.

Backed by leading global and domestic investors, Swiggy continues to focus on innovation, operational efficiency and customer experience across its platform ecosystem. The Company remains focussed on strengthening its position within India's rapidly evolving digital consumption and hyperlocal delivery landscape.

Diversified Offerings

Food Delivery



Swiggy's Food Delivery business remains the cornerstone of its platform ecosystem, offering a comprehensive on-demand food delivery service that connects customers with a wide selection of restaurant partners through its app and website. The overall platform service currently operates across 720+ cities in India and caters to approximately 18.3 million Monthly Transacting Users (MTUs). In addition to order fulfilment, the platform also provides advertising and visibility solutions to restaurant partners, supporting customer discovery and engagement across the network.

In FY 2025-26, the Food Delivery segment delivered steady growth, with Gross Order Value (GOV) increasing by 20.2% year-on-year (YoY) to INR 34,593 Crores, while MTUs increased by 19.2% to 17.5 million.

Quick Commerce



Swiggy's Quick Commerce business, Instamart, focuses on rapid delivery of groceries and household essentials through a dense hyperlocal fulfilment network. Since its launch in 2020, Instamart has expanded its presence to 125+ cities, supported by a network of 1,143 active dark stores across India. Backed by dedicated delivery infrastructure, the platform has reduced delivery timelines to approximately 13 minutes.

Over time, the business has expanded beyond grocery-led use cases to include a wider assortment across non-grocery categories, resulting in larger dark-store formats and broader SKU availability. Instamart has also introduced larger-format dark stores, referred to as "megapods", spanning approximately 8-10k sq. ft., capable of housing up to 50k SKUs.

In FY 2025-26, the Quick Commerce segment witnessed strong scale-up, with GOV increasing by 94.1% YoY to INR 28,496 Crores and MTUs rising by 73.7% to 12.3 million. Average Order Value (AOV) increased by 34.4% YoY to INR 691, supported by broader assortment availability and increasing consumer adoption. During the year, the Company added 122 stores, resulting in a significant increase in active dark-store area to approximately 4.8 million sq. ft., representing growth of 21.1% YoY.

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Out-of-Home Consumption



Swiggy's Out-of-Home consumption segment has two primary services, Swiggy Dineout and Swiggy Scenes. Dineout offers a platform for users to discover restaurants and make reservations, while Scenes is a dedicated platform for booking in-restaurant events, enhancing the Company's presence in dining-related services beyond food delivery. The services leverage Swiggy's consumer base and tech capabilities, cross-pollinating users and brand salience for a stronger relationship with both users and restaurant partners. Dineout was one of the few acquisitions by Swiggy in its journey and was integrated into its unified app a couple of years back. These services strengthen Swiggy's presence in the lifestyle and dining space, catering to the evolving preferences of urban consumers seeking premium dining and entertainment options.

In FY 2025-26, the Out-of-Home Consumption segment continued to scale and move towards profitability, with GOV increasing by 50.6% YoY to INR 4,645 Crores, while Monthly Active Restaurants increased by 30.2% to approximately 47k.

Supply Chain and Distribution



Swiggy, through its subsidiary Swiggy Networks (Scootsy), provides supply chain and distribution solutions focused on warehousing, fulfilment and retail distribution for brands, wholesalers and retailers. The business offers integrated warehousing services, including inventory management, in-warehouse processing and packaging solutions, alongside distribution capabilities supported by Swiggy's logistics network. Swiggy Networks (Scootsy) also partners with brands to support retail expansion and improve distribution reach across markets. By leveraging technology-enabled fulfilment and logistics capabilities, the business aims to improve operational efficiency and delivery reliability across the supply chain ecosystem.

Platform Innovations



As a technology-led platform, Swiggy continues to build, test and scale new offerings aligned with its focus on convenience-led consumption. These include adjacent businesses as well as emerging platform opportunities across hyperlocal commerce and digital services. Recent initiatives include Toing, an experimental marketplace designed to explore affordable food delivery and expand category penetration among value-conscious consumers. Swiggy also introduced Crew, a concierge-style assistance platform that helps users plan, coordinate and simplify everyday tasks and experiences, extending convenience beyond transactions.

Business Strengths

Hyperlocal Leadership

Pioneer in Hyperlocal Commerce

Swiggy has built a strong hyperlocal commerce ecosystem through its integrated platform across food delivery and quick commerce. Its technology-led operating model and focus on convenience continue to support consumer engagement across use cases

Consumer Scale

Scaled Consumer Network

The Company's wide geographic presence across metro, Tier 1 and Tier 2+ cities support high order frequency, stronger consumer retention and deeper platform engagement across categories

Partner Ecosystem

Strong Partner Ecosystem

Swiggy works with an extensive network of restaurant partners, merchants, brands and delivery partners, enabling scale, assortment depth and operational reliability across its platform

Network Effects

Strong Network Effects

Swiggy's expanding base of consumers, restaurant partners, merchants and delivery partners creates a self-reinforcing platform ecosystem, supporting wider assortment, higher engagement and improved operating efficiency across its businesses

Leadership & Governance

Experienced Leadership and Governance

Swiggy benefits from an experienced leadership team and governance framework focussed on execution discipline, operational scalability and long-term value creation

What the Company Deliver

- Speed
- Choice
- Value

How it Enables

- Innovation
- Integration
- Support

Why People Choose Swiggy

- Discovery
- Personalisation
- Loyalty

Business Strategies

Expand Platform Use-Cases

Swiggy remains focussed on expanding adjacent offerings across Food Delivery, Quick Commerce and Out-of-Home consumption to increase platform engagement and address a wider set of consumer needs.

Strengthen Quick Commerce Network

Swiggy is focussed on scaling Instamart through expansion of dark-store infrastructure, broader assortment availability and improvements in fulfilment speed and operational efficiency.

Invest in Technology and Logistics

Swiggy will continue investing in technology capabilities, AI-led solutions, automation and logistics infrastructure to improve scalability, operational productivity and customer experience.

Deepen Consumer Engagement

Swiggy aims to strengthen brand visibility and customer retention through targeted marketing, loyalty programmes, content engagement and personalised user experiences.

Financial Overview

Financial Performance

(INR in Crores, until specified otherwise)

Particulars	Consolidated		
	FY 2025-26	FY 2024-25	Change (%)
Revenue from Operations	23,053	15,227	51.4%
Adjusted EBITDA	(2,871)	(1,911)	(50.2%)
Profit/(loss) before tax	(4,154)	(3,117)	(33.3%)
Profit/(loss) after Tax	(4,154)	(3,117)	(33.3%)

On a consolidated basis, Swiggy's revenue from operations grew by 51.4%, reaching INR 23,053 Crores in FY 2025-26 compared to INR 15,227 Crores in FY 2024-25, demonstrating robust group-wide expansion across all business verticals. The Adjusted EBITDA stood at INR (2,871) Crores in FY 2025-26, compared to INR (1,911) Crores in FY 2024-25.

- Read more on Page 370.

Business Outlook

Swiggy remains firmly committed to its long-term growth aspirations, driven by continuous innovation, enhanced operational efficiency and well-planned expansion into new cities and regions.



Risk Management

Swiggy recognises that risk management is integral to the Company's strategy. We believe our success as an organisation depends on our ability to identify and leverage opportunities while managing the risks that accompany them. The board has constituted a Risk Management Committee responsible for overseeing the Company's risk management framework, reviewing the Company's risk profile periodically, and ensuring that adequate processes are in place for the identification, assessment, and mitigation of key risks.

Our enterprise risk management framework is embedded within strategic and operational decision-making. Risks are identified at both the Company and individual business levels, assessed on the basis of their potential impact and likelihood, assigned clear ownership, and the effectiveness of mitigation plans is monitored. Governance of risk is organised in line with the Three Lines Model, all of which are under the oversight of the Board and its Committees.

The Enterprise Risk Management team drives risk-management procedures across the organisation, and the framework is reviewed periodically to keep pace with emerging risks and developments in our markets and industry. The policy was last revised in October, 2025 in line with SEBI Listing Regulations. The Updated Risk Management Policy can be accessed at https://www.swiggy.com/corporate/wp-content/uploads/2025/07/Swiggy-RMC-Policy-ERM.pdf.

Each principal risk set out below is mapped to the sustainability dimension it most closely relates to – Environmental (E), Social (S) or Governance (G) – and is described together with the way we seek to manage it.

Service Quality and Customer Trust

Governance

Swiggy's growth rests on consumer trust and the strength of its network of restaurants, delivery partners, sellers, and brand partners. Inconsistent service quality, delays or availability interruptions, errors in fulfilment, or an inconsistent support experience could weaken confidence, reduce engagement, and affect retention across our food delivery, quick commerce, and other offerings.

We invest continuously in product innovation, service reliability and responsive support, including specialised resolution channels and structured training for our consumer- and partner-facing teams. Feedback from consumers and partners is tracked closely and channelled back into product and operational improvements, and we monitor service and satisfaction indicators across each business to sustain a consistent, high-quality experience.

Brand and Reputation

Governance

The strength of the Swiggy brand is central to user acquisition, partner participation and long-term value creation. Commentary or publicity concerning our business model, partner earnings and well-being, technology, privacy, sustainability practices, or financial performance, as well as intellectual property matters, can influence how the brand is perceived and may give rise to remediation costs.

We maintain clear brand and communication guidelines and a dedicated function that monitors public sentiment and responds in a timely and transparent manner. We proactively share the Company's progress and contributions with stakeholders and communities, while a consumer-insights function engages with stakeholders to inform continuous improvement of our products and services.

Competition

Governance

We operate in highly competitive and rapidly evolving markets. Existing and new competitors may introduce differentiated products, alternative pricing or business models, or invest significantly in promotions and capacity, particularly in the quick commerce segment. Such competition could affect our market position, growth and profitability.

We compete through continuous innovation, a deep understanding of consumer behaviour, and a sustained focus on the experience we offer consumers and partners. We strengthen our position through differentiated products, efficient operations, disciplined investment, and the breadth of our portfolio spanning food delivery, quick commerce, and adjacent services.

Ecosystem and Stakeholder Dependence | Social & Governance

Our operations rely on a large ecosystem of delivery partners, restaurant and seller partners, and third-party providers (i.e. technology, payments, etc.). The availability, engagement and well-being of delivery partners, continuity of supply from partners and the dependability of key third parties are important to service continuity. In addition, the evolving regulatory framework for gig workers may over time influence our operating costs and compliance requirements.

We work closely with each stakeholder group through dedicated support teams, timely grievance resolution, and regular training on service quality, safety and responsible practices. We extend well-being measures to delivery partners, including insurance cover and health and safety initiatives, and we forecast capacity requirements to secure availability and continuity of service. We continue to monitor developments in the regulation of gig workers and engage constructively to adapt our practices accordingly.

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Technology and Information Security

Governance

Reliable, secure and scalable technology is fundamental to our operations. System interruptions or capacity constraints could affect availability and the customer experience, while an evolving threat landscape exposes us to cyber incidents such as social engineering, denial-of-service attacks, credential-based attacks, and malware. A significant incident could disrupt services, affect data, and carry financial and reputational risks.

We operate dedicated security teams and defined frameworks, supported by advanced security tooling, regular testing & maintenance, resilience, and business continuity planning. We run bug-bounty programmes and internal initiatives such as hackathons to identify and address vulnerabilities, conduct periodic security assessments, and sustain a strong security culture through ongoing employee awareness and training.

Data Privacy and Responsible AI

Governance

As a platform that processes personal data at scale, we are responsible for protecting the data and for complying with an evolving data-protection and privacy regime, including India's data-protection law. A shortfall in safeguarding personal data or in meeting applicable obligations could lead to regulatory, financial and trust-related consequences.

We are also expanding our use of artificial intelligence across several business operations. While these technologies create meaningful opportunities to improve experience and efficiency, they also introduce considerations relating to the accuracy and reliability of outputs, fairness, transparency, the responsible use of data, dependence on third-party models, and a developing regulatory landscape. The same technologies can also be used by external parties to increase the sophistication of cyber and fraud-related activity, which we factor into our defences.

We follow privacy-by-design principles, supported by data governance and privacy protocols, so that personal data is processed lawfully, securely, and transparently, and we continue to align our practices with applicable requirements. For artificial intelligence, we are strengthening governance for responsible development and use – including appropriate human oversight, review of model performance and outcomes, and controls over data and third-party tools – so that these technologies are deployed safely, ethically and consistently with our values and obligations.

Regulatory and Compliance Landscape

Governance

We operate across food delivery, quick commerce and adjacent services in a dynamic regulatory environment. Changes in laws and regulations, or in their interpretation and enforcement – including those relating to our business model, social security of gig workers, food safety and quality standards, data protection, foreign investment and permitted business models, consumer protection, competition and taxation – could increase our cost of compliance, require adjustments to our business practices, or give rise to claims and operational restrictions.

We maintain a compliance framework and monitor regulatory developments on an ongoing basis. Our legal, compliance and secretarial functions, supported by external advisors where appropriate, work to ensure timely alignment with applicable requirements, and regulatory considerations are embedded within our planning and operational decisions.

Macroeconomic and Geopolitical Environment

Social & Governance

Our performance is influenced by broader macroeconomic and geopolitical conditions, including movements in inflation, interest rates, and currencies, as well as shifts in consumer sentiment and discretionary spending. A slowdown in consumption or wider economic or geopolitical uncertainty could moderate demand, affect order frequency and values, and increase operating costs.

Our diversified portfolio across food delivery, quick commerce, and adjacent services – spanning a range of customer needs, price points, and use cases, including everyday essentials – helps moderate the effects of economic cycles. We monitor macroeconomic and market trends on an ongoing basis and adapt our product, pricing, and resource allocation decisions accordingly, with a continued emphasis on efficiency and resilience.

Talent and Organisation

Social

Our ability to attract, develop, and retain talented people, together with the strength of our leadership pipeline and succession planning, is important to our ability to grow, innovate, and develop technologically. Difficulty in securing or retaining critical skills could affect our execution and competitiveness.

We invest in our people through structured learning, leadership development, and career growth opportunities, including capability building in emerging areas. We support well-being through flexible policies and wellness initiatives, foster an inclusive and diverse workplace underpinned by fair and transparent performance practices, and listen to our people through regular feedback mechanisms to strengthen engagement and retention.

Human Resources

Swiggy considers its people central to its long-term growth and continues to foster a high-performance, inclusive and collaborative workplace culture. The Company focuses on building organisational capability through structured learning programmes, leadership development initiatives and career progression opportunities, while also supporting employee well-being through flexible work practices and wellness initiatives.

The Company promotes a culture of open communication, continuous feedback and performance-led recognition, supported by data-driven people practices. Swiggy also remains committed to strengthening Diversity, Equity and Inclusion (DEI) across the organisation and building a workplace that encourages equal opportunity and broad-based participation.

As of FY 2025-26, Swiggy had a workforce of 8,052 employees across its business verticals. The Company recognises employee contributions through initiatives such as Swiggstar, Most Valuable Player (MVP), Founders Club, and Made A Difference (M.A.D), alongside team engagement programmes, including the Swiggy Premier League.

Swiggy also continues to invest in capability development across emerging areas, including Generative AI, through internal learning initiatives and external platforms such as Udemy and LinkedIn Learning. Regular employee engagement surveys and feedback mechanisms further support the Company's efforts to build a connected, supportive and growth-oriented workplace.

Internal Controls

The Company has established adequate internal control systems, supported by a comprehensive internal audit framework. These controls are designed to ensure the accuracy and reliability of financial reporting, safeguard assets and maintain appropriate operational and financial accountability. During FY 2025-26, the effectiveness of these controls was reviewed, and no material weaknesses or significant deficiencies were identified.

Cautionary Statement

This communication contains forward-looking statements involving risks and uncertainties relating to the Company's operations, financial performance, business prospects and growth strategies. Actual results may differ materially from those expressed or implied due to various factors, including market competition, regulatory changes, operational challenges, technological disruptions and macroeconomic conditions.

Swiggy does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers are advised to exercise their own judgment and discretion while relying on the information provided.

Notice Of Thirteenth Annual General Meeting

NOTICE is hereby given that the Thirteenth Annual General Meeting ('AGM') of the members of **Swiggy Limited** will be held on Tuesday, August 18, 2026, at 03.00 p.m. (IST) through video conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility to transact the following business(es):

ORDINARY BUSINESS:

Item No. 1 - Adoption of the Audited Standalone Financial Statements, Directors Report and the Statutory Auditors Report for the financial year ended March 31, 2026

To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Statutory Auditors thereon.

Item No. 2 - Adoption of the Audited Consolidated Financial Statements and the Statutory Auditors Report for the financial year ended March 31, 2026

To consider and adopt the Audited consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Statutory Auditors thereon.

Item No. 3 – Appointment of Mr. Ashutosh Sharma (DIN: 07825610), who retires by rotation.

To appoint Mr. Ashutosh Sharma, (DIN: 07825610) as a Non-Executive Nominee Director who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 4 – Re-classification of the authorised share capital of the company and consequent alteration to the Clause V of the Memorandum of Association of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, as amended, and as agreed to by the Board of Directors of the Company, the approval of the Members' of the Company be and is hereby accorded to cancel the unissued authorised preference share capital of the Company and reclassify the same as to authorised equity share capital as detailed below:

Existing Authorized Share Capital		Revised Authorized Share Capital
The existing Authorised Share Capital is INR 1,66,99,80,24,990 (Indian Rupees Sixteen Thousand Six Hundred and Ninety-Nine Crores Eighty Lakhs Twenty-Four Thousand Nine Hundred and Ninety only) Consisting of:		The revised Authorised Share Capital is INR 1,66,99,80,24,990 (Indian Rupees Sixteen Thousand Six Hundred and Ninety-Nine Crores Eighty Lakhs Twenty-Four Thousand Nine Hundred and Ninety only) Consisting of:
(i)	2,80,00,00,000 (Two Hundred and Eighty Crores) equity shares of INR 1 (Indian Rupee One only) each;	1,66,99,80,24,990 (Indian Rupees Sixteen Thousand Six Hundred and Ninety-Nine Crores Eighty Lakhs Twenty-Four Thousand Nine Hundred and Ninety only) equity shares of INR 1 (India Rupee One only) each
(ii)	61,440 (Sixty-one thousand four hundred and forty) Series A Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;	NIL
(iii)	85,000 (Eighty-five thousand) Series B Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;	NIL
(iv)	1,11,766 (One lakh eleven thousand seven hundred and sixty-six) Series C Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;	NIL
(v)	29,800 (Twenty-nine thousand eight hundred) Series D Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;	NIL

Existing Authorized Share Capital		Revised Authorized Share Capital
(vi)	1,02,960 (one lakh two thousand nine hundred sixty) Series E Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;	NIL
(vii)	80,290 (Eighty thousand two hundred and ninety) Series F Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;	NIL
(viii)	1,18,850 (One lakh eighteen thousand eight hundred and fifty) Series G Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees ten only) each;	NIL
(ix)	2,47,750 (Two lakhs forty-seven thousand seven hundred and fifty) Series H Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees ten only) each;	NIL
(x)	47,637 (Forty-seven thousand six hundred and thirty-seven) Series I Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees ten only) each;	NIL
(xi)	1,33,357 (One lakh thirty-three thousand three hundred and fifty seven) Series I-2 Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees ten only) each; and	NIL
(xii)	1,00,238 (One lakh two hundred and thirty-eight) Series J Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees ten only) each.	NIL
(xiii)	1,23,411 (One Lakh Twenty-Three Thousand Four Hundred and Eleven) Series J2 Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees ten only) each.	NIL
(xiv)	16,29,97,600 (Sixteen Crores Twenty-Nine Lakhs Ninety-Seven Thousand Six Hundred) Bonus Compulsorily Convertible Preference Shares of face value INR 1,000 (Indian Rupees One Thousand only)	NIL
(xv)	1,08,000 (One Lakh Eight Thousand) Series K Compulsorily Convertible Preference Shares of face value INR 10,000 (Indian Rupees ten thousand only) each.	NIL
(xvi)	1,08,00,000 (One Crore Eight Lakh) Series K-1 Compulsorily Convertible Preference Shares of face value INR 10/ (Indian Rupees Ten only) each.	NIL

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act, read with the Companies (Incorporation) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, the existing Clause V of the Memorandum of Association of the Company be substituted with the following new Clause 5 as under:

"5. The authorized share capital of the Company is INR 1,66,99,80,24,990 (Indian Rupees Sixteen Thousand Six Hundred and Ninety-Nine Crores Eighty Lakhs Twenty-Four Thousand Nine Hundred and Ninety only) consisting of 1,66,99,80,24,990 (Indian Rupees Sixteen Thousand Six Hundred and Ninety-Nine Crores Eighty Lakhs Twenty-Four Thousand Nine Hundred and Ninety only) equity shares of INR 1 (Indian Rupee One only) each".

RESOLVED FURTHER THAT any of the Director, Chief Financial Officer and/or Company Secretary of the Company be and are hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things, sign and execute all documents and filings, as they may deem fit and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the shareholders of the Company, and the decision of the person in relation to the foregoing shall be final and conclusive."

Swiggy

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Item No. 5 - To Consider and Approve a Cap of upto 49.50% on the Aggregate Foreign Ownership

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (**"NDI Rules"**), the Consolidated FDI Policy Circular of 2020 dated 15 October 2020, the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (**"FEMA"**) and subject to such guidance, approvals, permissions and sanctions, if any, and to the extent required, of appropriate regulatory / statutory authorities, the consent and approval of the members of the Company be and is hereby accorded to the Company to cap the total foreign ownership, whether acquired through the primary or secondary markets and irrespective of whether by way of foreign direct investment or foreign portfolio investment under FEMA, or indirect foreign investment, by and/or on behalf of any person resident outside India (including without limitation foreign owned and/or controlled Indian companies or investment vehicles), foreign portfolio investors, and non-resident Indians, in the Company through any mode, route (except the non-repatriation route) or scheme (collectively, **"Foreign Ownership"**), of the equity instruments (as defined under FEMA, and which includes equity shares and compulsorily convertible preference shares and/or debentures) of the Company, to a maximum of 49.50% (forty-nine point five zero percent) of the total equity instruments issued by the Company, at any point of time, on a fully diluted basis, or such other reduced limit as may be prescribed by any regulatory authority or under applicable law for the time being in force (the **"Foreign Ownership Limit"**), for the Company to be considered as an Indian owned and controlled company for the purposes of FEMA (**"IOCC"**).

RESOLVED FURTHER THAT the Foreign Ownership Limit shall take effect as follows:

(a) if, as on the date of passing of this resolution, the aggregate Foreign Ownership is equal to or less than 49.50% of the total equity instruments issued by the Company on a fully diluted basis, the Foreign Ownership Limit shall take effect on and from such date, or such other date as the Board may determine for giving effect to, and operationalising the monitoring of, the Foreign Ownership Limit; and

(b) if, as on the date of passing of this resolution, the aggregate Foreign Ownership exceeds 49.50% of the total equity instruments issued by the Company on a fully diluted basis, the Foreign Ownership Limit shall become effective and operative automatically on and from the date and time on which the aggregate Foreign Ownership first falls to or below 49.50% of the total equity instruments issued by the Company on a fully diluted basis (such date and time, the **"Effective Time"**).

RESOLVED FURTHER THAT the Board of Directors of the Company (**"Board"**, which shall be deemed to include any committee constituted, or to be constituted, by the Board for this purpose) be and is hereby authorised to give effect to and implement the Foreign Ownership Limit and, for this purpose, to determine and notify the Effective Time, to decide the manner and timing of implementation of the Foreign Ownership Limit, to engage with the Reserve Bank of India, the designated depository, the depositories and the stock exchanges for the monitoring of the Foreign Ownership Limit under the framework for monitoring of foreign investment limits in listed Indian companies, to make all requisite filings and intimations, and, until the Foreign Ownership Limit takes effect.

RESOLVED FURTHER THAT any one of the directors of the Company and/or Mr. Rahul Bothra, Chief Financial Officer, and/or Ms. Cauveri Sriram, Company Secretary and Compliance Officer, be and are hereby severally authorised to undertake all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, proper or desirable to give full effect to the foregoing resolutions, including without limitation the filing of the necessary forms, intimations and returns with the designated depository, other depositories, the stock exchanges and other authorities, delegating any of the powers conferred by these resolutions to any officer(s) or employee(s) of the Company, settling all questions, doubts, queries or difficulties that may arise in giving effect to these resolutions, and executing all such documents, deeds and writings as may be necessary, proper, desirable or expedient, at any stage without being required to seek any further consent or approval of the members of the Company, to the end and intent that the members shall be deemed to have accorded their approval thereto expressly by the authority of this resolution."

Item No. 6 - To approve the deletion of certain provisions of Articles of Association of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Section 5 and Section 14 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder, including the Companies (Incorporation) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), as amended and other applicable laws, rules regulations and guidelines (including any statutory modification(s) thereof for the time being in force), and subject to the necessary approval(s), permission(s), consent(s) and sanction(s) required, if any, the consent and approval of the members of the Company be and is hereby accorded for effecting the following amendments to the existing Articles of Association of the Company (**"AoA"**):

RESOLVED FURTHER THAT the following Articles of the AoA be deleted:

(a) Article 103B

The Accel Entities shall, so long as they hold such number of Equity Shares aggregating to at least 5% (five percent) of the Equity Share capital of the Company, collectively have a right to nominate 1 (one) Director to the Board of the Company.

(b) Article 103C

SoftBank shall, so long as it holds such number of Equity Shares aggregating to at least 5% (five percent) of the Equity Share capital of the Company, have a right to nominate 1 (one) Director to the Board of the Company.

(c) Article 103E(ii)

Lakshmi Nandan Reddy Obul (a) holds at least 16,872,943 Equity Shares of the Company (as proportionally revised to reflect any reorganizations, bonus issuances, stock splits or similar actions) directly or through Nandan's Affiliates; and (b) is a permanent full-time employee of the Company, he shall have the right to nominate himself to the Board of the Company."

RESOLVED FURTHER THAT, any one of the directors of the Company and/ or Ms. Cauveri Sriram, Company Secretary and Compliance Officer, be and are hereby severally authorized to undertake all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution, including but not limited to, filing of necessary forms with the Registrar of Companies, delegating any powers conferred upon the Board by this resolution to any employees/ officials of the Company, effecting any other consequential changes to the AoA where necessary, settling all questions / doubts / queries / difficulties that may arise in respect of the alteration of the AoA and for giving full effect to this resolution, and executing all other documents, deeds and writings as may be necessary, proper, desirable or expedient to give effect to this resolution, at any stage without being required to seek any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any one of the Directors or Ms. Cauveri Sriram, Company Secretary and Compliance Officer, may be furnished to any person(s) as may be required."

Item No. 7 - To Approve the Alteration of Articles of Association of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

RESOLVED THAT pursuant to Section 5 and Section 14 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder, including the Companies (Incorporation) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), applicable provisions of the Listing Regulations, as amended, and other applicable laws, rules, regulations and guidelines (including any statutory modification(s) thereof for the time being in force), and subject to the necessary approval(s), permission(s), consent(s) and sanction(s) required, if any, the consent and approval of the members of the Company be and is hereby accorded for effecting the following amendments to the existing Articles of Association of the Company (**"AoA"**):

(a) Article 103E(ii) of the AoA shall be inserted in place of the deleted Article 103E(ii) as follows:

So long as:

(ii) Mr. Sriharsha Majety holds (a) at least 27,603,136 Equity Shares of the Company (as proportionally revised to reflect any reorganizations, bonus issuances, stock splits or similar actions) directly or through Sriharsha's Affiliates, and (b) MIH or any other foreign shareholder hold(s) the right to nominate at least 1 (one) Director to the Board of the Company, Mr. Sriharsha Majety shall have the right to nominate any one member from the senior management of the Company to the Board of the Company;

(iii) Mr. Phani Kishan Addepalli (a) holds at least 500,000 Equity Shares of the Company (as proportionally revised to reflect any reorganizations, bonus issuances, stock splits or similar actions) directly or through Phani's Affiliates; and (b) is a permanent full-time employee of the Company; and (c) MIH and/or any other foreign shareholder(s) hold(s) the right to nominate either individually or in aggregate, 2 (two) Directors to the Board of the Company, Mr. Phani Kishan Addepalli shall have the right to nominate himself to the Board of the Company.

(b) Article 103F of the AoA shall be substituted by the following in the amended AoA:

For the avoidance of doubt, it is clarified that MIH and the person(s) referenced in Article 103A, Article 103D and Article 103E, shall cease to have the right to nominate their respective Directors to the Board of the Company, in accordance with the Article 103A to Article 103E, in the event the shareholding of such respective person(s) falls and remains below the respective thresholds specified in the respective provisions for a period of 6 (six) months or more.

(c) Article 103G of the AoA shall be substituted by the following in the amended AoA:

No Person(s) shall have a right to nominate more than 1 (one) Director to the Board of the Company, at any given point of time, except as specified under Article 103A(ii) read with Article 103A(iii); Article 103A(iv); and Article 103E(i) read with Article 103E(ii).

RESOLVED FURTHER THAT the following definition in Article 3 of the AoA be deleted:

"Nandan's Affiliate" means a Relative of Lakshmi Nandan Reddy Obul and any Person who is Controlled by or is under common Control of Lakshmi Nandan Reddy Obul, either directly or indirectly, including through a Relative of Lakshmi Nandan Reddy Obul.

RESOLVED FURTHER THAT the following definition in Article 3 of the AoA be added:

"Phani's Affiliate" means a Relative of Phani Kishan Addepalli and any Person who is Controlled by or is under common Control of Phani Kishan Addepalli, either directly or indirectly, including through a Relative of Phani Kishan Addepalli.

RESOLVED FURTHER THAT, any one of directors of the Company and/ or Ms. Cauveri Sriram, Company Secretary and Compliance Officer, be and are hereby severally authorized to undertake all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution, including but not limited to, filing of necessary forms with the Registrar of Companies, delegating any powers conferred upon the Board by this resolution to any employees/ officials of the Company, effecting any other consequential changes to the AoA where necessary, settling all questions / doubts / queries / difficulties that may arise in respect of the alteration of the AoA and for giving full effect to this resolution, and executing all other documents, deeds and writings as may be necessary, proper, desirable or expedient to give effect to this resolution, at any stage without being required to seek any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any one of the Directors or the Ms. Cauveri Sriram, Company Secretary and Compliance Officer, may be furnished to any person(s) as may be required."

By Order of the Board.
For Swiggy Limited
Cauveri Sriram
Company Secretary & Compliance Officer
Date: July 23, 2026
Place: Bengaluru

Registered Office: Sumadhura Capitol Towers, 3rd- 6th Floor – Tower 1, Sy. No. 14 & 158, Pattanduru Agrahara, K R Puram Hobli, Bengaluru East Taluk, Bengaluru, Karnataka – 560066
CIN: L74110KA2013PLC096530

NOTES:

1) In compliance with General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular issued by SEBI vide Circular No. SEBI/HO/CFD/ CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular"), other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof) for the time being in force and as amended from time to time and the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 13th Annual General Meeting ("AGM") of the Company is being held through VC/ OAVM without the physical presence of Members at a common venue. The deemed venue for the 13th AGM will be the Registered Office of the Company.

2) A Statement pursuant to Section 102(1) of the Act, ("Explanatory Statement") relating to the Special Businesses to be transacted at the Meeting is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards-2 issued by ICSI, in respect of Directors seeking appointment/re-appointment at this AGM is annexed to this Notice.

3) Pursuant to the provisions of the Act, a member entitled to attend and vote at the13th AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this Notice. In this notice, the terms member(s) or shareholder(s) are used interchangeably.

4) Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send certified copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the 13th AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address at info@bmpandco.com with a copy marked to evoting@nsdl.com. Institutional shareholders and Corporate Members may also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

5) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6) The Members can join the AGM in the VC/OAVM mode thirty minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's (NSDL) e-Voting website at www.evoting.nsdl.com.

7) In line with the Circulars issued by MCA & SEBI, the Notice of the AGM along with the Annual Report 2025-26 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depository Participants ('DP'). Members desirous of obtaining the physical copy of the Annual Report may please write to secretarial@swiggy.in mentioning their Folio No./DP ID and Client ID.

8) In compliance with Regulation 36(1)(b) of the SEBI LODR Regulations, a letter is being sent to the shareholders whose email addresses are not registered with the Company/DP, providing a web-link for accessing the Annual Report 2025-26. The Notice convening the 13th AGM has been uploaded on the website of the Company at https://www.swiggy.com/corporate/ and may also be accessed from the relevant section of the websites of the stock exchanges i.e., BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively. The Notice is also available on the website of NSDL at www.evoting.nsdl.com.

9) In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM through e-voting.

10) Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their Depository Participants (DPs) in case the shares are held by them in dematerialized form.

11) The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

12) Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company Secretary of the Company at secretarial@swiggy.in.

13) Members desirous of seeking information with regard to the accounts or any other matter with regard to the resolutions to be placed at the AGM are requested to send email to the Company Secretary at secretarial@swiggy.in at least 7 days prior to the meeting.

14) SEBI has mandated the submission of PAN by every participant of the securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their DP with whom they are maintaining their demat accounts.

15) Pursuant to Section 72 of the Act, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13, to RTA. Further, members desirous of cancelling/varying nomination pursuant to Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14, to RTA. These forms will be made available by RTA on request.

16) Manner of registration of e-mail address to receive the Annual Report for 2025-26 including AGM Notice:

In terms of MCA Circulars, for the purpose of the 13th AGM, the eligible Members, whose e-mail addresses are not registered with the Company/DP and who wish to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically, may register their e-mail addresses on or **before 05:00 p.m. IST** on **August 04, 2026**, pursuant to which such Member shall receive the Notice of this AGM along with the Annual Report 2025-26.

17) Members are requested to register the e-mail address with their concerned DPs, in respect of equity shares held in demat mode and in respect of equity shares held in physical mode, please visit https://web.in.mpms.mufg.com/helpdesk/Service_Request.html to know more about the registration process.

Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs to enable servicing of notices/documents/ annual reports and other communications electronically to their e-mail address in future. Alternatively, those Members who have not registered their email addresses are required to send an email request to evoting@nsdl.com.

After successful submission of the e-mail address, NSDL will email a copy of the Notice of this AGM along with the Annual Report 2025-26 as also the remote e-Voting user ID and password on the e-mail address registered by the Member.

In case of any queries, Members may write to evoting@nsdl.com.

VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide Members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ('AGM') by electronic means (by using the electronic voting system provided by NSDL) either by:
   (i) remote e-Voting prior to the AGM; or
   (ii) e-Voting during the AGM.

   The remote e-voting period begins on **Friday, August 14, 2026, at 9:00 A.M. and ends on Monday, August 17, 2026, at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Tuesday, August 11, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday, August 11, 2026**.

2. The Board of Directors have appointed CS Pramod S. M. or failing him CS Biswajit Ghosh, Partners of M/s BMP & Co. LLP, Practicing Company Secretary firm, Bengaluru, who are not in the employment of the Company, as the Scrutiniser to scrutinise the voting at the AGM and remote e-Voting process in a fair and transparent manner.

3. The facility for e-Voting shall also be made available during the AGM, and Members attending the AGM through VC/OAVM, who have not already cast their vote by remote e-Voting, may exercise their right to vote during the AGM through the NSDL portal.

4. The Members who have cast their vote by remote e-Voting prior to the AGM can also participate through VC/OAVM but shall not be entitled to cast their vote through e-voting again.

5. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. **July 17, 2026** may obtain the login ID and password by sending a request at evoting@nsdl.com.

The procedure to login to e-Voting is detailed hereunder:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 140332 then user ID is 140332001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@swiggy.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

2. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views/ ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number, PAN and mobile number at secretarial@swiggy.in between **Wednesday, August 05, 2026, (9:00 a.m. IST) and Friday, August 08, 2026 (5:00 p.m. IST)**. Only those Members who have preregistered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers depending on the availability of time for the AGM.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@bmpandco.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Falguni Chakraborty, Assistant Manager at evoting@nsdl.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Resolution(s) mentioned under Item

No(s). 4 to 7 of the accompanying Notice.

ITEM NO. 4:

The authorized share capital of the Company is INR 1,66,99,80,24,990 (Indian Rupees Sixteen Thousand Six Hundred and Ninety-Nine Crores Eighty Lakhs Twenty-Four Thousand Nine Hundred and Ninety only) comprising of INR 2,80,00,00,000 (Indian Rupees Two Hundred and Eighty Crores only) as equity share capital divided into 2,80,00,00,000 (Two Hundred and Eighty Crores)equity shares of face value of INR 1/- (Indian Rupee One only) each and INR 1,64,19,80,24,990/- (Indian Rupees Sixteen Thousand Four Hundred and Nineteen Crores Eighty Lakhs Twenty Four Thousand Nine Hundred Ninety only) divided into various categories of preference share capital as detailed out in the below table.

The Company has converted all its preference shares into equity shares. Consequently, the Company does not have any outstanding issued preference shares as on date. To optimize the stamp duty already paid on such capital increase, the Company proposes to reclassify and reallocate the authorised share capital by converting the authorised preference share capital into authorised equity share capital, as detailed below:

Existing Authorized Share Capital	Revised Authorized Share Capital
The existing Authorized Share Capital is INR 1,66,99,80,24,990 (Indian Rupees Sixteen Thousand Six Hundred and Ninety-Nine Crores Eighty Lakhs Twenty-Four Thousand Nine Hundred and Ninety only) Consisting of:	The revised Authorized Share Capital is INR 1,66,99,80,24,990 (Indian Rupees Sixteen Thousand Six Hundred and Ninety-Nine Crores Eighty Lakhs Twenty-Four Thousand Nine Hundred and Ninety only) Consisting of:
(i) 2,80,00,00,000 (Two Hundred and Eighty Crores) equity shares of INR 1 (Indian Rupee One only) each;	1,66,99,80,24,990 (Indian Rupees Sixteen Thousand Six Hundred and Ninety-Nine Crores Eighty Lakhs Twenty-Four Thousand Nine Hundred and Ninety only) equity shares of INR 1 (India Rupee One only) each
(ii) 61,440 (Sixty-one thousand four hundred and forty) Series A Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;	Nil
(iii) 85,000 (Eighty-five thousand) Series B Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;	Nil
(iv) 1,11,766 (One lakh eleven thousand seven hundred and sixty-six) Series C Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;	Nil
(v) 29,800 (Twenty-nine thousand eight hundred) Series D Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;	Nil
(vi) 1,02,960 (one lakh two thousand nine hundred sixty) Series E Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;	Nil
(vii) 80,290 (Eighty thousand two hundred and ninety) Series F Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;	Nil
(viii) 1,18,850 (One lakh eighteen thousand eight hundred and fifty) Series G Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees ten only) each;	Nil
(ix) 2,47,750 (Two lakhs forty-seven thousand seven hundred and fifty) Series H Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees ten only) each;	Nil
(x) 47,637 (Forty-seven thousand six hundred and thirty-seven) Series I Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees ten only) each;	Nil
(xi) 1,33,357 (One Lakh Thirty-Three Thousand Three Hundred and Fifty Seven) Series I-2 Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each; and	Nil

Existing Authorized Share Capital	Revised Authorized Share Capital
(xii) 1,00,238 (One Lakh Two Hundred and Thirty-Eight) Series J Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each.	Nil
(xiii) 1,23,411 (One Lakh Twenty-Three Thousand Four Hundred and Eleven) Series J2 Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees ten only) each.	Nil
(xiv)16,29,97,600 (Sixteen Crores Twenty-Nine Lakhs Ninety-Seven Thousand Six Hundred) Bonus Compulsorily Convertible Preference Shares of face value INR 1,000 (Indian Rupees One Thousand only)	Nil
(xv) 1,08,000 (One Lakh Eight Thousand) Series K Compulsorily Convertible Preference Shares of face value INR 10,000 (Indian Rupees ten thousand only) each.	Nil
(xvi)1,08,00,000 (One Crore Eight Lakh) Series K-1 Compulsorily Convertible Preference Shares of face value INR 10/ (Indian Rupees Ten only) each.	Nil

The Board of Directors, by a resolution passed at their meeting held on July 23, 2026, has approved the proposal for re-classification of authorised share capital and consequent alteration of Memorandum of Association of the Company. Further, consequent upon re-classification of the authorized share capital of the Company, its Memorandum of Association will require alteration and is proposed to be suitably altered.

As per the provisions of Sections 13 and 61 of the Companies Act, 2013, the above alteration requires the approval of the Members of the Company by way of . Accordingly, the approval of Members is being sought for re-classifying the existing authorized share capital of the Company, and for making a consequential change in Clause V of the Memorandum of Association of the Company. Further, pursuant to Section 61(2) of the Companies Act, 2013, the re-classification of shares shall not be considered as reduction of capital in any manner or whatsoever.

The copy of the Memorandum of Association shall be open for inspection by the Members of the Company by electronically by sending a request to secretarial@swiggy.in or at physically at the registered office of the Company on all working days, during business hours up to the date of AGM i.e. Tuesday, August 18, 2026.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

In terms of Section 4 and 13 of Companies Act, 2013, the consent of members of the company is required for reclassification of authorized share capital and consequent alteration of the Memorandum of Association of the Company. Accordingly, the Board of Directors recommends the resolution set out at Item No. 4 for the approval of the Members by way of **Ordinary Resolution**.

This explanatory statement may also be regarded as a disclosure under the SEBI (SEBI Listing Regulations).

ITEM NO. 5:

Background

In order to demonstrate Indian ownership, it is hereby placed before the shareholders to add a cap on aggregate Foreign Ownership to preserve its status and qualify as an Indian-owned-and-controlled company (**"IOCC"**) as per the foreign direct investment regulations in India

As on July 01, 2026, ("Reference Date") the aggregate Foreign Ownership in the Company stood at approximately 49.89% of the total equity instruments issued by the Company on a fully diluted basis. The aggregate Foreign Ownership is not static, and changes on a continuous basis on account of transactions undertaken by investors, including on the stock exchanges, which occur without the Company's prior knowledge or control. Accordingly, the actual aggregate Foreign Ownership as on the date of the general meeting, and from time to time thereafter and until the effective time, may be higher or lower than the figure stated above. While the aggregate resident ownership of the Company currently exceeds 50%, and thereby satisfies the ownership limb of the IOCC test under the NDI Rules, the Company considers it prudent to implement a structural cap to guard against any passive drift of Foreign Ownership above the 50% threshold.

Since the Company does not have an identifiable promoter group holding a substantial stake, or representation on the Board, that by itself serves as a structural safeguard for domestic control, the Company considers it important to put in place an appropriate governance architecture that supports its endeavour to become an IOCC in line with the foreign exchange laws as and when the domestic shareholding is at, or increases beyond, the levels required under those laws.

Strategic Rationale for Maintaining IOCC Status

An IOCC classification would enhance the Company's strategic flexibility and better position it to capitalize on future growth opportunities. In particular, such classification would enable the Company to evaluate and potentially adopt business models that are presently unavailable to it, including own-inventory arrangements within its quick commerce business, where considered appropriate. It will also help in entering emerging product categories through different business models, and in improving the growth and profitability of the Company (especially in its quick commerce business) and consequently lead to higher shareholder value creation in the long run.

Under the FDI Policy and applicable FEMA regulations, a company in which more than 50% of the beneficial equity is held by non-residents on a fully diluted basis is treated as making "indirect foreign investment" in its downstream subsidiaries and investee entities. Such downstream entities are then subject to the same sectoral restrictions and conditions as apply to direct foreign investment. This would prevent the Company's subsidiaries from operating in sectors or business models in which foreign investment is restricted or prohibited, including inventory-based e-commerce models in which the entity directly holds or owns the underlying goods. By ensuring that the Company remains Indian-owned, the proposed Foreign Ownership Limit removes this constraint and provides the flexibility described below.

Today, Instamart operates as an online marketplace platform where products are offered for sale by third-party sellers. Under the existing operating model, inventory ownership rests with such sellers and the platform primarily facilitates transactions between customers and sellers. While this marketplace-led model has supported the growth of the business, in certain instances direct inventory ownership could provide additional strategic and operational advantages. Upon qualifying and continuing to remain an IOCC, the Company would have the flexibility, subject to applicable laws and business requirements, to adopt and transition towards inventory-led operating models for Instamart.

Such flexibility could benefit the business in the following ways:

a) Supporting growth and category expansion: the Company would be better positioned to develop and scale categories that are currently under-penetrated, or in which the existing seller ecosystem may have limited incentive or capacity to invest. These may include emerging, niche or unstructured product categories in which established brands are limited. By providing working capital support to small businesses and manufacturers, and/or by directly holding inventory, the Company could help expand customer choice, improve product availability and stimulate demand across such categories.

(b) Enhancing profitability and operating efficiencies: direct participation in selected categories may enable the Company to improve sourcing efficiencies and achieve better unit economics, particularly in fragmented categories in which scale can drive superior margins. As the business continues to scale, the resulting operating leverage may further contribute to improved profitability over time.

As an IOCC, the Company would also be able to compete on a level playing field with other online commerce businesses in India that operate as IOCCs. The ability to adopt inventory ownership, where commercially appropriate, would enhance the customer experience, strengthen the Swiggy and Instamart ecosystem, and support sustainable long-term value creation.

Manner and Timing of Implementation of the Foreign Ownership Limit

The aggregate Foreign Ownership in the Company changes continuously on account of secondary market and other transactions undertaken by non-resident investors, which are outside the Company's control. The percentages of Foreign Ownership set out in this Statement are stated as on the Reference Date and are provided for information only; the actual aggregate Foreign Ownership as on the date of the general meeting, and at the time the Foreign Ownership Limit is given effect, may differ. The Foreign Ownership Limit approved by this resolution is a fixed ceiling of 49.50% of the total equity instruments issued by the Company on a fully diluted basis, which operates at all times once effective, and does not depend on the aggregate Foreign Ownership prevailing on any particular date.

As on the Reference Date, the aggregate Foreign Ownership (approximately 49.89%) exceeds the proposed Foreign Ownership Limit of 49.50%. The Foreign Ownership Limit will not require any existing non-resident holder to divest, transfer or otherwise reduce its holding. Accordingly, if the aggregate Foreign Ownership continues to exceed 49.50% as on the date of passing of this resolution, the Foreign Ownership Limit will become effective and operative automatically on and from the date and time on which the aggregate Foreign Ownership first falls to or below 49.50% on a fully diluted basis (the Effective Time). If, as on the date of passing of this resolution, the aggregate Foreign Ownership is already at or below 49.50%, the Foreign Ownership Limit will take effect on and from that date, or such other date as the Board may determine for giving effect to, and operationalising the monitoring of, the Foreign Ownership Limit.

The Board (including any committee thereof) will be authorised to determine and notify the Effective Time, to decide the manner and timing of implementation of the Foreign Ownership Limit, to make the requisite filings and intimations with the designated depository, the depositories, the stock exchanges and other authorities, and to settle any question, doubt or difficulty that may arise in giving effect to the Foreign Ownership Limit.

Board Approval and Recommendation

The Board, at its meeting held on July 23, 2026, considered and, subject to the approval of the members of the Company, approved the capping of the total Foreign Ownership of the Company at a maximum of 49.50% (forty nine point five percent) of the total equity instruments issued by the Company on a fully diluted basis, for the Company to be considered as an IOCC for the purposes of FEMA.

After receiving the members' approval, the Company will take steps to give effect to the Foreign Ownership Limit in the manner described above, with effect from the aggregate Foreign Ownership being at or below 49.50% on a fully diluted basis. In the above backdrop, the Board recommends the special resolution set out in item no. 5 of the Notice for the approval of the members as a special resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 6:

The Board of Directors of the Company (**"Board"**), at its meeting held on July 23, 2026, considered and subject to the approval of the members of the Company, approved amendments to the existing Articles of Association of the Company (**"AoA"**), for giving effect to the following (including clarificatory revisions and consequential changes for giving effect to such amendments):

Scope and rationale of the proposed amendments:

a. Deletion of Board nomination right of Accel: Under Article 103B of the AoA, Accel India IV (Mauritius) Limited and Accel Leaders 3 Holdings (Mauritius) Ltd (collectively, the **"Accel Entities"**) had the right to collectively nominate 1 (one) director to the Board, for so long as they held at least 5% (five percent) of the equity share capital of the Company.

   Since the Accel Entities hold less than 5% (five percent)* of the equity share capital of the Company, their Board nomination right has fallen away, and it is accordingly proposed to delete their Board nomination right from the AoA.

   *As per the shareholding pattern filed by the Company with the Stock Exchanges for the quarter ended June 30, 2026, the Accel Entities hold 3.32% of the equity share capital of the Company.

b. Deletion of Board nomination right of Softbank: Under Article 103C of the AoA, Softbank currently has the right to nominate 1 (one) director to the Board for so long as it holds at least 5% (five percent) of the equity share capital of the Company.

   Softbank has, vide its letter dated April 06, 2026, agreed for deletion of its Board nomination right and it is accordingly proposed to amend the AoA for deleting Softbank's Board nomination right.

c. Deletion of Board nomination right of Mr. Lakshmi Nandan Reddy Obul, Whole-time Director and Head of Innovation: Under the existing Article 103E(ii) of the AoA, for so long as Mr. Lakshmi Nandan Reddy Obul holds at least 16,872,943 equity shares of the Company directly or through his affiliates and is a permanent full-time employee of the Company, he shall have the right to nominate himself to the Board.

   Mr. Lakshmi Nandan Reddy Obul, who has ceased to be an employee of the Company, has, vide his letter dated April 07, 2026, agreed for deletion of his right to nominate himself on the Board, and it is accordingly proposed to amend the AoA for deleting Mr. Lakshmi Nandan Reddy Obul's right to nominate himself on the Board.

   The net effect of the proposed amendments is to delete legacy nomination rights of the Accel Entities and SoftBank and Mr. Lakshmi Nandan Reddy Obul, which have already ceased to be operative, have been contractually surrendered, or relate to an individual who has ceased to be an employee of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board hereby recommends the passing of the proposed resolution stated in Items No. 6 for approval of members as a special resolution.

Pursuant to the provisions of Section 14 of the Companies Act, 2013 (**"Act"**), alteration of the articles of association of a company requires the approval of its members by way of a special resolution at a general meeting. Accordingly, pursuant to applicable provisions of the Act, approval of the shareholders by way of special resolution is being obtained for the deletion of such legacy nomination rights.

ITEM NO. 7:

The Board at its meeting held on July 23, 2026, considered and subject to the approval of the members of the Company, approved amendments to the existing Articles of Association of the Company (**"AoA"**), for giving effect to the following (including clarificatory revisions and consequential changes for giving effect to such amendments):

Scope and rationale of the proposed amendments:

a. Addition of Mr. Sriharsha Majety's right to nominate any one member from the senior management to the Board:

   Mr. Sriharsha Majety has demonstrated exceptional foresight in identifying and incubating new business verticals, allocating capital across the Company's expanding portfolio, and fostering a culture of innovation and operational excellence that has been central to the Company's sustained growth trajectory.

   As the shareholders of the Company are aware, there is a broad endeavour by the Company to become an Indian owned and controlled company under applicable Indian foreign exchange laws and regulations ("IOCC"). In this regard, as you would note, the Company is also seeking shareholder approval, by way of a special resolution, for capping the aggregate foreign ownership in the Company at 49.50% of the total equity instruments issued by the Company on a fully diluted basis (the "Foreign Ownership Cap"), which is intended to ensure that the ownership limb of the IOCC test under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 ("NDI Rules") is satisfied on a continuing basis. In addition, certain amendments as described below are directed at the control limb of the IOCC test.

   The Board at its Meeting held on July 23, 2026, considered favourably, the proposal to grant Mr. Sriharsha Majety with the additional right to also nominate any one member from the senior management of the Company to the Board. The Board noted that Mr. Sriharsha Majety has been associated with the Company since its inception as one of its founders and has served as the principal architect of the Company's long-term strategy and overarching vision, transforming the Company from a single-vertical service into a diversified, multi-service platform of national scale.

   Mr. Sriharsha Majety's right to so nominate any member from the Company's senior management team is intended to balance the right available to MIH and/or any other foreign shareholder to nominate a director pursuant to Article 103A (i) or (iii), by conferring such right on an Indian resident shareholder. This right of Mr. Sriharsha Majety shall be subject to (a) Mr. Sriharsha Majety holding at least 27,603,136 equity shares of the Company (as proportionally revised to reflect any reorganizations, bonus issuances, stock splits or similar actions) directly or through his affiliates; and (b) will be available to Mr. Sriharsha Majety only so long as MIH or any other foreign shareholder(s) have the right to nominate at least 1 (one) Director to the Board of the Company.

   As of June 30, 2026, Mr. Sriharsha Majety along with his affiliates holds 145,392,896 equity shares, representing approximately 5.56% of the paid-up equity share capital of the Company.

   Further, the right to nominate one additional member from senior management is designed to ensure that the board benefits from direct executive insight into the Company's operations, beyond that of Mr. Sriharsha Majety alone. This is a governance feature that strengthens board effectiveness, particularly in a multi-vertical consumer technology business where operational complexity and pace of change are material.

b. Addition of Mr. Phani Kishan Addepalli's right to nominate himself on the Board: Mr. Phani Kishan Addepalli, Chief Growth Officer, is a distinguished and valued employee and shareholder who has been associated with the Company since March 2015 and was also named as a 'co-founder' of the Company in 2021. He has been instrumental in driving the Company's growth and success and building its organizational capabilities by driving user growth, engagement and monetization across all Swiggy verticals. As the CEO of Instamart in its nascent days, Mr. Addepalli has built it from the ground up under his leadership.

   Under his direction, the Company has been able to push the innovation quotient to help pioneer and scale two of India's largest consumer technology categories: food delivery and quick commerce.

   Considering his invaluable contribution to the Company as the Chief Growth Officer, his unwavering dedication and commitment to the Company's vision and his continuing pivotal role in shaping the strategic direction of the Company, and also in order to counter balance the right available to MIH and/or any other foreign shareholder to nominate a second director pursuant to Article 103A (ii), by conferring the right to nominate a director on an Indian resident shareholder, it is proposed to grant Mr. Phani Kishan Addepalli with the right to nominate himself on the Board, subject to him:

   (i) continuing as a shareholder of the Company,

   (ii) holding at least 500,000 Equity Shares of the Company (as proportionally revised to reflect any reorganizations, bonus issuances, stock splits or similar actions), directly or through his affiliates;

   (iii) being a permanent full-time employee of the Company; and (iv) MIH and/or any other foreign shareholder(s) continuing to hold the right to nominate at least 2 (two) Directors to the Board of the Company.

   (iv) MIH and/or any other foreign shareholder(s) continuing to hold the right to nominate at least 2 (two) Directors to the Board of the Company.

   As of June 30, 2026, Mr. Phani Kishan Addepalli holds 32,75,983 equity shares.

Overall effect of the proposed amendments:

The proposed amendments are limited solely to Board nomination rights and do not grant any director or shareholder, including the identified shareholders:

(i) any rights to nominate members to Board committees, such as the Audit Committee or Nomination & Remuneration Committee, or to prescribe committee quorum;

(ii) any veto, or special voting rights over Board or shareholder decisions; or

(iii) any perpetual or permanent Board seats.

The composition of Board committees, and all matters reserved to the Board and its committees, will continue to be determined by the Board in accordance with applicable law (including the SEBI Listing Regulations) and the AoA. The Company will continue to comply with applicable requirements relating to Board size, independence and committee composition.

Pursuant to the provisions of Section 14 of the Companies Act, 2013 (**"Act"**), alteration of the articles of association of a company requires the approval of its members by way of a special resolution at a general meeting. Accordingly, pursuant to applicable provisions of the Act and the Listing Regulations, approval of the shareholders by way of special resolution is being obtained for (i) Mr. Sriharsha Majety's right to nominate any one member from the senior management of the Company to the Board; and (ii) Mr. Phani Kishan Addepalli's right to nominate himself to the Board.

For the avoidance of doubt:

(a) Mr. Sriharsha Majety's right to nominate a member of the senior management of the Company under Article 103E(ii) arises only where both of the following conditions are satisfied simultaneously: (i) Mr. Sriharsha Majety holding at least 27,603,136 Equity Shares of the Company; and (ii) MIH (or any other foreign shareholder(s)) continuing to hold the right to nominate at least 1 (one) Director to the Board; and

(b) Mr. Phani Kishan Addepalli's right to nominate himself under Article 103E(iii) arises only where all three of the following conditions are satisfied simultaneously: (i) Mr. Phani Kishan Addepalli holding at least 500,000 Equity Shares of the Company; (ii) Mr. Phani Kishan Addepalli continuing to be a permanent full-time employee of the Company; and (iii) MIH (or any other foreign shareholder(s)) continuing to hold the right to nominate 2 (two) Directors to the Board.

Accordingly, these domestic nomination rights are not standalone rights: they are explicitly conditioned on, and function as counterweights to, the continued existence of the corresponding nomination rights of foreign shareholders of the Company.

The Board, which comprises a majority of Independent Directors, after due consideration, is of the view that the proposed amendments are not detrimental to the interests of minority shareholders, consistent with the principles of equitable treatment of shareholders, and are in the long-term interests of the Company and all its stakeholders.

Except Mr. Sriharsha Majety, None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board hereby recommends the passing of the proposed resolution stated in Items No. 7 for approval of members as a special resolution.

In view of the above, the resolution for approval of alteration of the AoA is proposed for the consideration of the members of the Company and seeking their approval thereto.

By Order of the Board.
For Swiggy Limited

Cauveri Sriram
Company Secretary & Compliance Officer
Date: July 23, 2026
Place: Bengaluru

Registered Office: Sumadhura Capitol Towers, 3rd- 6th Floor – Tower 1, Sy. No. 14 & 158, Pattanduru Agrahara, K R Puram Hobli, Bengaluru East Taluk, Bengaluru, Karnataka – 560066
CIN: L74110KA2013PLC096530

Annexure-I

DETAILS OF THE DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE THIRTEENTH AGM OF THE COMPANY

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Name of Director	Ashutosh Sharma
DIN	07825610
Date of Birth and Age	August 27, 1977 (49 Years)
Date of First Appointment on the Board	June 21, 2017
Qualifications	Master's degree in business administration from the Booth School of Business at the University of Chicago
Relationship between Directors inter-se	Nil
Brief Profile & Experience	Please refer to the Corporate Governance Report Section of the Annual Report for details on the brief profile of Mr. Ashutosh Sharma
Expertise in specific functional areas	IT Industry & General Management
Directorships held in other Public Companies (excluding Foreign Companies)	Nil
Names of listed entities from which the director has resigned in the past three years	Nil
Memberships / Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil
No. of equity shares held in the Company (self and as a beneficial owner)	Nil
No. of Board Meetings attended during the year	7
Terms and conditions of appointment / reappointment	Proposed to be re-appointed as Non-Executive Nominee Director
Remuneration last drawn in financial year 2025-26	Nil
Details of Remuneration sought to be paid	Nil

Directors' Report to the Members

Dear Members,

Your Director's hereby present the Thirteenth Board's Report of Swiggy Limited (the 'Company' or 'Swiggy') together with the Audited Financial Statements (Consolidated and Standalone) and the Auditors' Report on the business and operations of your Company for the financial year ended March 31, 2026.

1. OVERVIEW OF FINANCIAL PERFORMANCE

(Amount in ₹ crore)

Particulars	Standalone		Consolidated	
	FY 2026	FY 2025	FY 2026	FY 2025
Revenue from operations	8,258	6,667	23,053	15,227
Other income	629	598	508	396
Total Income	**8,887**	**7,265**	**23,561**	**15,623**
Less: Total expenses	8,451	7,422	27,701	18,725
Profit/(loss) before exceptional items and tax	436	(157)	(4,140)	(3,102)
Less: Exceptional items	20	44	10	12
Less: Share of loss of an associate	-	-	4	3
Profit/(loss) before tax from continuing operations	**416**	**(201)**	**(4,154)**	**(3,117)**
Tax Expenses	-	-	-	-
Profit/(loss) for the year from continuing operations	**416**	**(201)**	**(4,154)**	**(3,117)**
Loss for the year from discontinued operations	**(3,835)**	**(2,341)**	**-**	**-**
Loss for the year	**(3,419)**	**(2,542)**	**(4,154)**	**(3,117)**
Other comprehensive income for the year, net of tax	1,346	2	1,346	1
Total comprehensive loss for the year, net of tax	**(2,073)**	**(2,540)**	**(2,808)**	**(3,116)**

Performance Highlights

During the financial year 2025-2026, the Company on a standalone basis, clocked a total revenue of ₹ 8,258 crore from continuing operations as compared to ₹ 6,667 crore in the previous financial year and profit before tax (excluding exceptional item) of ₹ 436 crore from continuing operations as compared to loss of ₹ (157) crore in the previous financial year. Further, the Company has earned total income of ₹ 3,912 crore on account of discontinued operations as compared to ₹ 2,165 crore in the previous financial year and loss before tax (excluding exceptional item) of ₹ (3,833) crore on account of discontinued operations as compared to loss of ₹ (2,341) crore in the previous financial year.

During the financial year 2025-2026, the Company on a consolidated basis, achieved a total revenue of ₹ 23,053 crore as compared to ₹ 15,227 crore in the previous financial year and loss before tax (excluding exceptional item) of ₹ (4,140) crore as compared to loss of ₹ (3,102) crore in the previous financial year.

The detailed operational performance of the Company has been comprehensively discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

2. STATE OF THE COMPANY AFFAIRS / OVERVIEW

Swiggy Limited is India's pioneering on-demand convenience platform, revolutionising the way consumers access food and essential services. The Company offers a gamut of user-friendly offerings that allow customers to browse, select, order and pay for food, groceries and household essentials, with deliveries made directly to their doorstep through its on-demand delivery partner network. The Company was established in 2013 with a mission to enhance the quality of life for urban consumers by offering seamless access to daily essentials. The Company has become a household name in online food delivery by leveraging robust technology, an extensive delivery partner network and a customer-centric approach. Over the years, the Company has diversified its offerings beyond food to include Swiggy Instamart (quick commerce for groceries and daily essentials) and Swiggy Dineout (restaurant table bookings and dining deals). The platform partners with hundreds of thousands of restaurants, delivery executives and retail partners across hundreds of cities, aiming to make everyday convenience accessible and seamless.

Food Delivery

Swiggy's food delivery segment continues to be its core business and provides a comprehensive ondemand food delivery service, linking customers with a wide variety of restaurant partners through its app and website. Currently, Swiggy's food delivery service operates in 700+ cities across India, catering to approximately 18 million users. This segment also offers targeted marketing and advertising support to restaurant partners, boosting their visibility on the platform and increasing customer traffic to their outlets. In FY 2025-26, Swiggy's Food Delivery segment demonstrated robust growth, with Gross Order Value (GOV) increasing by 20.2% year-on-year (YoY) and Monthly Transacting Users (MTUs) rising by 19 % to 17.5 million. This growth was driven by a strategic focus on underserved markets, including the outskirts of major cities and Tier 2 towns. Innovations like Bolt — which has scaled to nearly 700 cities of launch and now fulfils more than one in every ten Swiggy food orders and other initiatives such as Eat Right (health focused), Desk Eats (workplace meals) and Food on Train have been pivotal in attracting new consumers and increasing order frequency within this mature category. The segment also benefited from the cross-pollination of users from Quick Commerce, with nearly 30% of Instamart users new to the Swiggy ecosystem.

Quick Commerce

Swiggy introduced quick commerce to India with the launch of Instamart in 2020, providing on-demand grocery and a growing range of household items delivered within minutes. This quick commerce service has since expanded to ~130 locations, introduced megapods (can house ~50,000 SKUs) to offer wider product assortments and a robust network of 1,143 active dark stores pan India. Swiggy's quick commerce arm, Instamart, focuses on high-frequency purchases, mainly groceries and essential household items. It employs data-driven inventory management to forecast demand patterns and stock products accordingly, minimising stock-outs and tailoring the selection to local customer preferences. In FY 2025-26, the Quick Commerce segment entered a phase of rapid expansion, with GOV growing by 94% YoY. Average order value increased by 34.4% YoY to INR 691, driven by broader selection and increased consumer salience. The year also saw the net addition of 122 stores, driving up active dark store area to 4.81 mn sq ft (+21.1% YoY).

Out-of-home Consumption

Swiggy's Out-of-Home consumption category is mainly driven by two sub-brands: Swiggy Dineout and Swiggy Scenes. Swiggy Dineout offers a platform for users to discover restaurants and make reservations. Swiggy Scenes, events reservation business integrated into the primary app creating a one-stop-shop focused primarily on bookings of in-restaurant events. This business segment leverages Swiggy's existing network and strengthens its presence in the lifestyle and dining space, catering to the evolving preferences of urban consumers seeking premium dining and entertainment options. The Out-of-Home Consumption segment posted significant growth, with GOV up 50.6 % YoY in FY 2025-26

Supply Chain and Distribution

Swiggy, through its subsidiary Swiggy Networks (Scootsy), provides supply chain solutions focused on warehousing, fulfillment and distribution for wholesalers and retailers. Swiggy Networks (Scootsy) offers brands comprehensive warehousing services, including in-warehouse processing, packaging and effective inventory management. Its services also cover product distribution directly to customers or retail partners, utilising Swiggy's logistics expertise to ensure timely and cost-efficient deliveries. Furthermore, Swiggy collaborates with various brands to help expand their retail presence across India. By offering fulfillment and distribution support, Swiggy Networks (Scootsy) enables these brands to reach a broader audience without requiring extensive in-house logistics capabilities.

Platform Innovations

The platform enables users to make restaurant reservations via Dineout, event reservations via Scenes. The Company also introduced innovative offerings such as One BLCK (subscription programme offering priority delivery), Ecosaver mode (offering opt-in batching of orders), Toing (standalone app for affordable food delivery options), Giftables (on-demand instant gifting platform) and Swiggy One (premium membership program). The Company continues to expand its innovation pipeline with new offerings aimed at increasing our penetration and unlocking higher user transaction frequencies.

3. QUALIFIED INSTITUTIONAL PLACEMENT

During the year under review, company raised funds via QIP aggregating to INR 10,000 crores (collectively referred to as the "Offer").

The issue opened on December 09, 2025, and closed on December 12, 2025. The issue was led by Book Running Lead Managers, viz., Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited and Citigroup Global Markets India Private Limited.

4. DIVIDEND

During the financial year under review, the Board has not recommended any dividend. In terms of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Dividend Distribution Policy is available on the Company's website and can be accessed at https://www.swiggy.com/corporate/wp-content/uploads/2024/10/Dividend-Distribution-Policy.pdf.

Swiggy

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5. TRANSFER TO GENERAL RESERVES

During the year under review, no amount was transferred to the reserves for the financial year ended March 31, 2026.

6. SUBSIDIARIES/JOINT VENTURES AND ASSOCIATES

As on March 31, 2026, and the date of the report, the Company has the following 5 Subsidiaries and 1 Associate Company:

- **Subsidiary Companies:**
  1. Swiggy Networks Limited (Formerly known as Swiggy Networks Private Limited and Scootsy Logistics Private Limited) ("Swiggy Networks") w.e.f. August 03, 2018, wholly owned subsidiary of the Company.
  2. Supr Infotech Solutions Limited (Formerly known as Supr Infotech Solutions Private Limited) ("Supr") w.e.f. September 27, 2019, wholly owned subsidiary of the Company.
  3. Swiggy Instamart Private Limited ("Instamart") w.e.f September 12, 2025, step down wholly owned subsidiary.
  4. Lynks Logistics Limited ("Lynks") w.e.f. August 29, 2023, step down wholly owned subsidiary.
  5. Swiggy Neocap Private Limited (Formerly known as Swiggy Sports Private Limited) w.e.f. January 15, 2025, wholly owned subsidiary of the Company.
- **Associate Company:**
  1. Loyal Hospitality Private Limited w.e.f. March 01, 2023

7. ACCOUNTS OF SUBSIDIARIES

The consolidated financial statements of the Company for the financial year 2025-2026 are prepared in compliance with the applicable provisions of the Act including Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act").

Audited financial statements of each of the Subsidiary Companies is available on the website of the Company and can be accessed at https://www.swiggy.com/corporate/investor-relations/reports-and-publications/.

Further, pursuant to the provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries as required in Form AOC 1 is appended as **Annexure-1** to this Report.

8. MATERIAL SUBSIDIARIES

The Board of Directors of the Company has adopted a Policy for determining material subsidiaries in line with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy is available at Company's website at https://www.swiggy.com/corporate/wp-content/uploads/2024/10/Policy-for-determining-Material-Subsidiaries.pdf.

For the financial year 2025-26, Swiggy Networks Limited (Formerly known as Swiggy Networks Private Limited and Scootsy Logistics Private Limited) is categorized as material subsidiary of the Company as per the thresholds laid down under the SEBI Listing Regulations.

9. SHARE CAPITAL

Authorized Share Capital

The Authorised Share Capital of the Company is INR 1,66,99,80,24,990 (Indian Rupees Sixteen Thousand Six Hundred and Ninety-Nine Crores Eighty Lakhs Twenty-Four Thousand Nine Hundred and Ninety only) divided into:

(i) 2,80,00,00,000 (Two Hundred and Eighty Crores) Equity Shares of INR 1 (Indian Rupee One only) each;

(ii) 61,440 (Sixty-One Thousand Four Hundred and Forty) Series A Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;

(iii) 85,000 (Eighty-Five Thousand) Series B Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;

(iv) 1,11,766 (One Lakh Eleven Thousand Seven Hundred and Sixty-Six) Series C Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;

(v) 29,800 (Twenty-Nine Thousand Eight Hundred) Series D Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;

(vi) 1,02,960 (One Lakh Two Thousand Nine Hundred and Sixty) Series E Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;

(vii) 80,290 (Eighty Thousand Two Hundred and Ninety) Series F Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;

(viii) 1,18,850 (One Lakh Eighteen Thousand Eight Hundred and Fifty) Series G Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;

(ix) 2,47,750 (Two Lakhs Forty-Seven Thousand Seven Hundred and Fifty) Series H Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;

(x) 47,637 (Forty-Seven Thousand Six Hundred and Thirty-Seven) Series I Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each;

(xi) 1,33,357 (One Lakh Thirty-Three Thousand Three Hundred and Fifty-Seven) Series I-2 Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each; and

(xii) 1,00,238 (One Lakh Two Hundred and Thirty-Eight) Series J Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each.

(xiii) 1,23,411 (One Lakh Twenty-Three Thousand Four Hundred and Eleven) Series J2 Compulsorily Convertible Preference Shares of face value INR 10 (Indian Rupees Ten only) each.

(xiv) 1,08,000 (One Lakh Eight Thousand) Series K CCPS Compulsorily Convertible Preference Shares of face value of INR 10,000 (Indian Rupees Ten Thousand Only) each.

(xv) 1,08,00,000 (One Crore Eight Lakh) Series K1 CCPS Compulsorily Convertible Preference Shares of face value of INR 10 (Indian Rupees Ten Only) each.

(xvi) 16,29,97,600 (Sixteen Crores Twenty-Nine Lakhs Ninety-Seven Thousand Six Hundred) Bonus Compulsorily Convertible Preference Shares of face value INR 1,000 (Indian Rupees One Thousand only) each.

Issued, Subscribed and paid-up Share Capital

The issued, subscribed and paid-up share capital of the Company is INR 2,76,03,13,555 (Indian Rupees Two Hundred Seventy-Six Crore Three Lakh Thirteen Thousand Five Hundred Fifty-Five Only) divided into: 2,76,03,13,555 (Indian Rupees Two Hundred Seventy-Six Crore Three Lakh Thirteen Thousand Five Hundred Fifty-Five Only) equity shares of face value of INR 1/- (Rupee One Only) each.

Changes during the year

Details of change in the share capital of the Company during the year are as below:

Date of allotment of equity shares	Number of equity shares allotted	Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of allotment	Nature of consideration
April 22, 2025	36,32,264	1	1	Allotment of shares under Swiggy ESOP Plan 2015 and Swiggy ESOP Plan 2021	Cash
May 2, 2025	20,35,33,747	1	1	Allotment of shares under Swiggy ESOP Plan 2015, Swiggy ESOP Plan 2021 and Swiggy ESOP Plan 2024	Cash
December 13, 2025	26,66,66,663	1	375	Allotment pursuant to Qualified Institutional Placement.	Cash

10. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL ('KMP') OF THE COMPANY

The composition of the Board of Directors is in due compliance with the Companies Act, 2013 and SEBI Listing Regulations. There were change in the Directors / Key Managerial Personnel of the Company during the year under review, details are appended below:

Sr. No.	Name	Designation	Nature of Change
1.	Mr. Sahil Barua	Independent Director	Resignation
2.	Mr. Faraz Khalid	Independent Director	Appointment
3.	Mr. Sumer Juneja	Nominee Director	Resignation
4.	Mr. Anand Daniel	Nominee Director	Resignation
5.	Mr. Venkatraman Ramachandran	Interim Company Secretary & Compliance Officer	Appointment
6.	Mr. Venkatraman Ramachandran	Interim Company Secretary & Compliance Officer	Resignation
7.	Ms. Cauveri Sriram	Company Secretary & Compliance Officer	Appointment

As at March 31, 2026, the Board of the Company comprises of 8 Directors of which 2 are Executive Directors, 2 are Nominee Directors and 4 are Non-Executive Independent Directors, details of which are provided below:

Sr. No.	Name	Designation
Non-Executive – Independent Directors		
1.	Anand Kripalu	Chairman and Independent Director
2.	Shailesh Vishnubhai Haribhakti	Independent Director
3.	Suparna Mitra	Independent Director
4.	Faraz Khalid	Independent Director
Executive Directors		
5.	Sriharsha Majety	Managing Director & Group CEO
6.	*Lakshmi Nandan Reddy Obul	Whole-time Director - Head of Innovation
Non-Executive – Nominee Directors		
7.	Ashutosh Sharma	Nominee Director (Non-Executive)**
8.	^Roger Clark Rabalais	Nominee Director (Non-Executive)**
Other KMPs		
9.	Rahul Bothra	Chief Finance Officer
10.	Sriharsha Majety	Group Chief Executive Officer
11.	Cauveri Sriram	Company Secretary & Compliance Officer

**Nominee of MIH.

* Mr. Lakshmi Nandan Reddy Obul, Whole-time Director - Head of Innovation of the Company resigned with effect from closing business hours of April 10, 2026

^ Mr. Roger Clark Rabalais, Non-Executive Nominee Director of the Company resigned with effect from the closing business of April 10, 2026

The Board extended its deepest appreciation and gratitude to Mr. Lakshmi Nandan Reddy Obul and Mr. Roger Clark Rabalais for their exemplary guidance, unwavering support, and valuable contributions during their respective tenures with the Company.

Retirement by Rotation, Appointment & Re-appointment

A proposal for re-appointment of Mr. Ashutosh Sharma (DIN: 07825610) retiring director, as a Non-Executive Nominee Director of the Company shall be placed before Members of the Company at the ensuing AGM. Your directors recommend his re-appointment on the Board of the Company.

The disclosures pertaining to Directors being re-appointed as required under the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is provided in the explanatory statement to the Notice convening the AGM of the Company for reference of the Shareholders.

During the year under review, the Non-Executive/ Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses, if any.

None of the Directors of the Company are disqualified under Section 164(1) or Section 164(2) of the Act.

11. BOARD MEETINGS

The Board of Directors met 9 times during the said financial year on the following dates:

S. No.	Quarter	No. of Meetings held in the Quarter	Board Meeting Dates
1.	April – June 2025	2 (Two)	April 11, 2025 May 09, 2025
2.	July – September 2025	3 (Three)	July 25, 2025 July 31, 2025 September 23, 2025
3.	October – December 2025	2 (Two)	October 30, 2025 November 07, 2025
4.	January – March 2026	2 (Two)	January 29, 2026 March 25, 2026

Gap between two Board meetings during the year under review did not exceed one hundred and twenty days. Requisite quorum was present throughout for all the meetings.

The details of attendance of the Directors at the meeting are provided in the Corporate Governance Report, which forms part of this Annual Report.

12. COMMITTEES OF THE BOARD

The Board has constituted committees to focus on specific areas and make informed decisions within the authority delegated to each of the Committees. The Company has following Committees as on March 31, 2026:

a) Audit Committee
b) Nomination and Remuneration Committee
c) Stakeholders Relationship Committee
d) Risk Management Committee
e) CSR and Sustainability Committee
f) Investment & Allotment Committee

The committee's constitution, terms of reference and details of meetings of the Board Committees held during the financial year 2025-2026 along with information relating to attendance of each director/ committee member is provided in the Corporate Governance Report, which forms part of this Annual Report.

13. INDEPENDENT DIRECTORS' MEETING

The meeting of Independent Directors was held on March 25, 2026, without the attendance of Non-Independent Directors and members of the management. The Independent Directors reviewed the performance of Non-Independent Directors, the Committees and the Board as a whole, along with the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

14. ANNUAL PERFORMANCE EVALUATION OF THE BOARD

The Board has adopted a formal mechanism for evaluating its own performance and the performance of its Committees and individual Directors, including the Chairman of the Board.

The results of evaluation showed a high level of commitment and engagement of the Board, its various committees and senior leadership. The recommendations arising from the evaluation process were discussed at the Independent Directors meeting held on March 25, 2026.

For the year ended March 31, 2026, evaluation forms were circulated to the Board Members which included the evaluation of the Board as a whole, Board Committees and Peer evaluation of the Directors. Each Director completed the evaluation form and shared their feedback. The feedback scores as well as qualitative comments were shared with the Chairperson of Nomination and Remuneration Committee.

15. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Pursuant to Section 178(3) of the Act and Regulation 19 & Schedule II Part D of the SEBI Listing Regulations, the Nomination and Remuneration Committee of the Company has formulated the criteria for identification and Board nomination of the suitable candidates as well as the policy on remuneration for Directors, KMP and other employees of the Company. The Committee, while evaluating potential candidates for Board membership, considers a variety of personal attributes, including experience, intellect, foresight, judgment and transparency and matches these with the requirements set out by the Board.

The Nomination & Remuneration Policy of the Company provides the framework for remunerating the members of the Board, Key Managerial Personnel and other employees of the Company. This Policy is guided by the principles and objectives enumerated in Section 178(4) of the Act and Regulation 19 read along with Schedule II Part D of the SEBI Listing Regulations.

The Remuneration Policy for Directors, Key Managerial Personnel and Senior Management Personnel inter-alia, provides for criteria and qualifications for appointment of Director, Key Managerial Personnel and Senior Management, Board Diversity, remuneration to Directors, Key Managerial Personnel, etc. is available on the website of the Company and can be accessed at https://www.swiggy.com/corporate/wp-content/uploads/2024/10/Swiggy-NRC-Policy.pdf.

16. DECLARATION BY INDEPENDENT DIRECTORS

In accordance with Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, each Independent Director has confirmed to the Company that they continue to meet the criteria of independence as laid down in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations.

In opinion of the Board, Independent Directors of the Company possess necessary expertise, integrity, experience and proficiency in their respective fields. Further, all Independent Directors have confirmed that they have registered with the data bank of Independent Directors maintained by and are either exempt or have completed the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs in accordance with the provisions of Section 150 of the Act.

17. AUDITORS AND AUDIT REPORTS

Statutory Auditors

In terms of provisions of Section 139 of the Act, M/s. Walker Chandiok & Co. LLP, Chartered Accountants (FRN - 001076N/N500013) were appointed as the statutory auditors of the Company at the 12th Annual General Meeting of the Company held on August 21, 2025, to hold office till the conclusion of the 17th Annual General Meeting of the Company.

The Auditors' Report provided by M/s. Walker Chandiok & Co. LLP for the financial year ended March 31, 2026, is enclosed along with the financial statements in the Annual Report. The Auditors' Report does not contain any qualifications, observations or adverse remarks.

Internal Auditors

Ms. Veena Perneti, Chartered Accountant, Vice President – Internal Audit, has been appointed by the Audit Committee of the Board as the Head of Internal Audit in accordance with the provisions of Section 138 of the Companies Act, 2013. She is assigned to provide independent and objective assurance services to create and preserve value by continuous improvement to the Company's systems, processes and internal controls. She is supported in the discharge of duties by the in-house team and external service providers leveraged on a need basis, providing comprehensive assurance on governance, risk and controls.

Secretarial Auditors

M/s. V. Sreedharan & Associates, (FRN: P1985KR14800) a firm of Practicing Company Secretaries has conducted the Secretarial Audit of the Company for the financial year 2025-26. The Secretarial Audit Report is appended as **Annexure-2A** to this report. The report does not contain qualification, reservation or adverse remark.

M/s. V. Sreedharan & Associates, (FRN: P1985KR14800) also acted as Secretarial Auditors for Swiggy Networks Limited (Formerly known as Swiggy Networks Private Limited & Scootsy Logistics Private Limited) ("Swiggy Networks"), material unlisted subsidiary of the Company for the financial year ended on March 31, 2026. The secretarial audit report of Swiggy Networks is annexed as **Annexure - 2B**.

Cost Auditors

The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company. In view of this, there is no requirement to furnish a cost audit of cost records of the Company.

18. INTERNAL FINANCIAL CONTROLS

The Company has laid down adequate internal financial controls commensurate with the scale and size of the operation of the Company. The key internal financial controls have been documented, automated wherever possible and embedded in the respective business processes. These internal financial controls are periodically reviewed and monitored effectively.

The Company has in place adequate policies and procedures for ensuring the orderly and effective control of its business, including adherence to the Company's policies, safeguarding its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The Company has an adequate system of internal control commensurate with its size and nature of business. The Company believes that these systems provide a reasonable assurance in respect of providing financial and operational information, safeguarding of assets of the Company, adhering to the management policies besides ensuring compliance.

19. CORPORATE GOVERNANCE REPORT

Your Company provides utmost importance to the best Governance practices and is designed to act in the best interest of its stakeholders. The Corporate Governance Report along with the Auditor's Certificate for the year under review, as stipulated under SEBI Listing Regulations forms part of the Annual Report and the same is appended as **Annexure-3**.

20. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as stipulated under the SEBI Listing Regulations forms part of the Annual Report and is appended as **Annexure-4.**

21. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In terms of Regulation 34(2) (f) of Listing Regulations the Business Responsibility and Sustainability Report, in the prescribed format, forms an Integral Part of the Annual Report. An assurance report on the sustainability disclosures in the Business Responsibility and Sustainability Reporting for the financial year 2025-26 is a part of BRSR. This assurance report has been issued vide SEBI circular number SEBI/HO/CFD/CFDSEC-2/P/CIR/2023/122 dated July 12, 2023.

22. EMPLOYEE STOCK OPTION SCHEME

The Company's has adopted and implemented three Employee Stock Option Schemes, namely the 'Swiggy Employee Stock Option Plan 2015' ("Swiggy ESOP Plan 2015"), 'Swiggy Employee Stock Option Plan 2021' ("Swiggy ESOP Plan 2021") 'Swiggy Employee Stock Option Plan 2024' ("Swiggy ESOP Plan 2024") and administered by the Swiggy Employee Stock Option Trust ('ESOP Trust') under the instructions and supervision of the Nomination and Remuneration Committee ('NRC'). The Plans are implemented through a trust route in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEB & SE Regulations') with a view of attracting and retaining the best talent, encouraging employees

to align individual performances with Company's objectives and promoting increased participation by them in the growth of the Company. The Company has discontinued granting ESOPs under Swiggy ESOP Plan 2015 & Swiggy ESOP Plan 2021 and does not plan to issue any further grants under these two ESOP Plans in the future. All grants are made under the Swiggy ESOP Plan 2024.

In accordance with the terms of ESOP Schemes, options may be granted to employees of the Company and its subsidiaries which gives them rights to receive equity shares of the Company having face value of INR 1/- (Indian rupee one) each upon exercise.

The Secretarial Auditor of the Company has provided a certificate stating that the Swiggy ESOP Plan 2015, Swiggy ESOP Plan 2021 and Swiggy ESOP Plan 2024 have been implemented in accordance with the SEBI SBEB & SE Regulations. The said certificate will be placed before the members at the ensuing Annual General Meeting and will also be made available on the website of your Company.

A statement giving detailed information on stock options granted to employees under the ESOP Scheme as required under Section 62 of the Act and Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is available on Company's website and can be accessed at https://www.swiggy.com/corporate/governance/key-information/

23. PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the prescribed format and appended as **Annexure-5** to this Report.

As per the provisions of Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees forms part of this report. However, in terms of the first proviso to Section 136(1) of the Act, Annual Report excluding the aforesaid information, is being sent to Shareholders of the Company and others entitled thereto.

Any shareholder interested in obtaining a copy thereof, may write to theCompany Secretary and Compliance Officer the Company at secretarial@swiggy.in.

24. CORPORATE SOCIAL RESPONSIBILITY

The CSR policy expresses the Company's ethos and accountability, detailing the guidelines and processes for initiating social initiatives that promote the welfare and long-term development of communities in the vicinity of its operations.

The disclosures as required under Section 135 of the Act read with Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 along with committee constitution details is appended as **Annexure-6** to this Report.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 forms part of the notes to the Financial Statements provided in this Integrated Annual Report.

26. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has formulated and adopted a policy on dealing with related party transactions, in line with Regulation 23 of the Listing Regulations, which is available on the website of the Company at https://www.swiggy.com/corporate/wp-content/uploads/2025/11/RPT-policy_Final.pdf

During the financial year 2025-2026, all the transactions with related parties were entered into at arms' length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations.

Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, the details of contracts/arrangements entered with related parties in prescribed Form AOC-2, is annexed to this Report as **Annexure – 7.**

27. RISK MANAGEMENT

The Company has a risk management framework for identification and management of risks. In line with the SEBI Listing Regulations, the Company has constituted a Risk Management Committee ('RMC') comprising members of the Board of Directors. Terms of reference of the Committee and composition thereof including details of meetings held during the financial year 2025-2026 forms part of the Corporate Governance Report, which forms part of this Annual Report.

Additional details relating to Risk Management are provided in the Management Discussion and Analysis Report forming part of this Report. Further, risk management policy of the company can be accessed at https://www.swiggy.com/corporate/governance/corporate-governance/

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Details of the energy conservation, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Account) Rules, 2014 are annexed to this Report as **Annexure-8**.

Swiggy

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29. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your Company maintains a zero-tolerance policy toward sexual harassment in the workplace. It has adopted a policy for the prevention, prohibition, and redressal of sexual harassment in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the corresponding Rules. Additionally, the Company has complied with the requirements for constituting the Internal Committee ('ICC') as mandated by the Act. To build awareness in this area, the Company has been conducting necessary training in the organization on an ongoing basis. The Company's policy on prevention of sexual harassment (POSH Policy) is available on its website which can be accessed at https://www.swiggy.com/corporate/governance/corporate-governance/

While maintaining the highest governance norms, the Company has appointed the following members of ICC as below:

1. A Presiding officer or Chairperson who is a woman employed at a senior level at the workplace from amongst the employees.
2. The Company has appointed an external independent person committed to this cause and who has the requisite experience in handling such matters, as other members of ICC.
3. Not less than two members from amongst employees are committed to the cause of women; their safety and have experience in social work and have legal knowledge.

The following is a summary from the Annual return filed for the period ended March 31, 2026, under POSH Act:

Sr. No.	Particulars	Number
1.	Number of complaints pending at the beginning of the year	2
2.	Number of complaints received during the financial year	7
3.	Number of complaints disposed of during the financial year	8
4.	Number of cases pending at the end of the financial year*	1
5.	Number of cases pending for more than 90 days	Nil

* Pertained to a complaint pending as on FY 2025-26, on which investigation which has been completed and grievance has been redressed during the FY 2026-27.

DISCLOSURE WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961

The Company affirms that it is in compliance with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Company has in place a policy on maternity benefits and extends all statutory benefits to eligible women employees in accordance with the requirements of the said Act.

30. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Act with respect to the Directors' Responsibility Statement, the Board of Directors of your Company state that:

1. in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit and loss of the Company for that period;
3. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual financial statements have been prepared on a going concern basis;
5. proper internal financial controls were laid down and that the internal financial controls are adequate and operating effectively;
6. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

31. OTHER DISCLOSURES

Remuneration details as per Schedule V of the Act

In terms of Schedule V Part II (Remuneration) of the Companies Act, 2013, the remuneration details of the Directors appointed under Chapter XII of the Companies Act, 2013 forms part of the Corporate Governance Report which forms part of this Annual Report

Details relating to Deposits covered under Chapter V of the Act

During the year under review, the Company has neither accepted nor renewed any deposits from the public within the meaning of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the

details of deposits which are not in compliance with Chapter V of the Act is not applicable.

Loans from Directors or Director's Relatives

During the financial year 2025-2026, the Company has not borrowed any amount(s) from Directors and/or their relatives.

Disclosure with respect to Demat Suspense/ Unclaimed Suspense Account

The Company does not maintain any Demat Suspense/ Unclaimed Suspense Account and accordingly the disclosure pertaining as required under Schedule V Para F of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is not applicable to the Company for the period under review.

Downstream Investment

The Company being a foreign owned or controlled company has complied with the provisions of the Foreign Exchange Management Act, 1999 ("FEMA") read with the Foreign Exchange Management (Nondebt Instruments) Rules, 2019 ("NDI Rules") for the downstream investment made in other Indian entities. The Company has obtained a certificate, confirming compliance with FEMA read with the NDI Rules from M/s. Walker Chandiok & Co. LLP, Chartered Accountants (FRN - 001076N/N500013), Statutory Auditors of the Company.

Vigil Mechanism/Whistle Blower Policy

The Company has a robust vigil mechanism in place, which is in conformity with the provisions of the Act and SEBI Listing Regulations. The said policy provides appropriate avenues to the directors, employees and stakeholders of the Company to make protected disclosures in relation to matters concerning the Company and the same is available at the website of the Company https://www.swiggy.com/corporate/wp-content/uploads/2025/05/Whistleblower-policy_Swiggy-Limited.pdf

This mechanism also provides for adequate safeguards against victimization of Director(s)/employee(s) who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. The details of the Whistle Blower Policy and the Committee which oversees the compliance are explained in detail in the Corporate Governance Report.

During the financial year 2025-2026, the Company has not received any protected disclosure.

Reporting of Fraud

No frauds were reported by the Auditors as specified under Section 143 of the Act for the financial year ended March 31, 2026.

Annual Return of the Company

Pursuant to Section 92(3) of the Act, the Annual Return in Form MGT-7 has been uploaded on the website of the Company and can be accessed at: https://www.swiggy.com/corporate/investor-relations/reports-and-publications/

Significant and material orders passed by Regulators or Courts

There were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Material changes and commitments, if any

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which this financial statement relates and the date of this report.

Change in Nature of Business

The Company continues to be a pioneer on-demand convenience platform, revolutionising the way consumers access food and essential services company engaged in the business of Food Delivery, Quick Commerce, Out-of-Home consumption, Supply chain distribution and Platform Innovations.

There has been no change in the nature of the business of the Company.

Secretarial Standards

The Company has complied with all applicable mandatory secretarial standards 1 & 2 relating to Board and General Meetings respectively issued by the Institute of Company Secretaries of India.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

There has been no unclaimed dividend and hence the provisions of Section 125(2) of the Act do not apply.

Insolvency and Bankruptcy Code, 2016

During the year, the Company has not made any application under the Insolvency and Bankruptcy Code, 2016 ('IBC Code'). Further, there is no Corporate Insolvency Resolution Process initiated under the IBC Code.

Details of one-time settlement while taking loan from the banks or financial institutions along with the reasons thereof

During the year, there was no one-time settlement done with the Banks or Financial Institutions. Therefore, the requirement to disclose details of difference between amounts of valuation done at the time of one-time settlement and the valuation done, while taking loan from Banks or Financial Institutions along with reasons thereof, is not applicable.

Details of utilization of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(4) and 32(7A) of the SEBI Listing Regulations

During the financial year under review, the Company has issued 26,66,66,663 Equity Shares at an issue price of INR 375 per Equity Share, aggregating to INR 10,000 crore through QIP.

Details of utilisation of proceeds of QIP for the financial year under review, are given herein below:

Objects	Amount as per offer document (₹ in Crore)	Amount utilized in FY 25-26 (₹ in Crore)
Investment in the expansion, and operations of our quick commerce fulfilment network, including dark stores and warehouses	4,475.00	-
Investment in our technology and cloud infrastructure	985.00	5.50
Brand marketing and business promotion expenses for enhancing the brand awareness and visibility of our platform, across our segments	2,340.00	49.77
Expenses in relation to the Fresh Issue	81.36	67.03
Funding inorganic growth through unidentified acquisitions and general corporate purposes	2,118.64	491.14
Total	**10,000.00**	**613.44**

Disclosure under Section 43(a)(ii) of the Act

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act is furnished.

Disclosure under Section 54(1)(d) of the Act

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act is furnished.

Disclosure under Section 67(3) of the Act

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.

32. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors wish to thank employees, customers, partners, suppliers, and shareholders and investors for their continued support and co-operation.

For and on behalf of the Board of Directors of SWIGGY LIMITED

Sriharsha Majety
Managing Director & Group CEO
(DIN: 06680073)

Anand Thirumalachar Kripalu
Chairman & Independent Director
(DIN: 00118324)

Place: Bengaluru
Date: July 23, 2026

Form AOC-1

Annexure- 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Crore)

Sl. No	Particulars	Subsidiary 1	Subsidiary 2	Subsidiary - 3	Stepdown Subsidiary - 1	Stepdown Subsidiary – 2
1	Name of the subsidiary	Swiggy Networks Limited (Formerly known as Swiggy Networks Private Limited and Scootsy Logistics Private Limited)	Supr Infotech Solutions Limited (Formerly known as Supr Infotech Solutions Private Limited)	Swiggy Neocap Private Limited (Formerly known as Swiggy Sports Private Limited)	Swiggy Instamart Private Limited	Lynks Logistics Limited
2	The date since when subsidiary was acquired	03-08-2018	27-09-2019	15-01-2025	12-09-2025	29-08-2023
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA (same as Holding Company's reporting period)	NA (same as Holding Company's reporting period)	NA (same as Holding Company's reporting period)	NA (same as Holding Company's reporting period)	NA (same as Holding Company's reporting period)
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	INR, exchange rate not applicable	INR, exchange rate not applicable	INR, exchange rate not applicable	INR, exchange rate not applicable	INR, exchange rate not applicable
5	Share capital	6	1	7	0	224
6	Instruments entirely equity in nature		1,130			
7	Reserves & surplus	1,945	(1,108)	(9)	(0)	(224)
8	Total assets	8,524	34	3	0	Nil
9	Total Liabilities	6,573	11	5	(0)	0
10	Investments	235	Nil	Nil	Nil	Nil
11	Turnover	12,171	20	1	Nil	Nil
12	Profit/loss before taxation	(746)	(74)	(5)	(0)	(0)
13	Provision for taxation	-	-	-	-	-
14	Profit/loss after taxation	(746)	(74)	(5)	(0)	(0)
15	Proposed Dividend	Nil	Nil	Nil	Nil	Nil
16	Extent of shareholding (in percentage)	100%	100%	100%	100%	100%

Note:
*0 represents a value less than half a crore.

1. Name of Subsidiaries which are yet to commence operations: Swiggy Instamart Private Limited
2. Name of Subsidiaries which have been liquidated or sold during the year: None.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl.No	Name of Associates/Joint Ventures	Loyal Hospitality Private Limited
1	Latest audited Balance Sheet Date	March 31, 2025
2	Date on which the Associate or Joint Venture was associated or acquired	March 01, 2023
3	Shares of Associate/ Joint Ventures held by the company on the year end	
	- Number	689,358 Series B5 CCPS of face value of ₹ 10 each
	- Amount of Investment in Associates/ Joint Venture	67
	- Extent of Holding (%)	21.72%
4	Description of how there is significant influence	Holding more than 20% of shareholding of LHPL
5	Reason why the associate/joint venture is not consolidated	NA
6	Net worth attributable to Shareholding as per latest audited Balance Sheet	(24)
7	Profit / Loss for the year	(13)
	i. Considered in Consolidation	(3)
	ii. Not Considered in Consolidation	(10)

1. Name of Associate or Joint ventures which are yet to commence operations: None
2. Name of Associate or Joint ventures which have been liquidated or sold during the year: None

For and on behalf of the Board of Directors of SWIGGY LIMITED

Anand Thirumalachar Kripalu
Chairman & Independent Director
(DIN: 00118324)

Sriharsha Majety
Managing Director & Group CEO
(DIN: 06680073)

Rahul Bothra
Chief Financial Officer

Gauveri Sriram
Company Secretary & Compliance Officer
Membership No: F13246

Place: Bengaluru
Date: July 23, 2026

Annexure- 2

Form No. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to Sub Section (1) of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

For the Financial Year Ended March 31, 2026

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Swiggy Limited (CIN: L74110KA2013PLC096530) (formerly known as 'Swiggy Private Limited and Bundl Technologies Private Limited')** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended on March 31, 2026 (the audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company during the audit period according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

(iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment. There was no External Commercial Borrowing, Overseas Direct Investment by the Company during the period under review.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (upto 14th December, 2025) and the Securities Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from 15th December, 2025) regarding the Companies Act and dealing with client.

f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**;

g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**;

h. The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit Period)**; and

i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

(vi) Other Laws Applicable Specifically to the Company namely:

a) Food Safety and Standards Act 2006 and rules made thereunder;

b) Legal Metrology Act, 2009

Swiggy

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We have also examined compliance with the applicable clauses of the following:

a. Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) on Meetings of the Board of Directors and General Meeting.

b. Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

We have not examined compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices have been given to all the directors to schedule the Board Meetings. The agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairperson, the decisions of the Board were unanimous, and therefore no dissenting views were required to be captured and recorded as part of the minutes.

Based on the review of systems and processes adopted by the Company and the explanation provided to us by the management, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as per the list of such laws as mentioned above.

The following events/actions were having a major bearing on the Company's affairs in pursuance of the above-mentioned laws, rules, regulations, guidelines etc., during the audit period:

1) The Board in its meeting held on 09 May, 2025 passed resolution for Investment in EAT Holding Ltd. – USD 3 Million were made in one or more tranches.

2) The Board in its meeting held on 09 May, 2025 passed resolution for Investment in Landcraft Retail Private Limited (FoodSquare) amounting to ₹ 20 Crores.

3) Incorporation of a step-down subsidiary (Swiggy Instamart Pvt. Ltd.) to hold the Instamart Undertaking post-transfer.

4) The company via postal ballot dated on 23 September, 2025 passed special Resolution to approve the sale/ transfer of Instamart Undertaking and Sale of shares of Roppen Transportation Services Private Limited.

5) Qualified Institutions Placement / Private Placement – aggregate amount not exceeding ₹ 10,000 Crores (Ten Thousand Crore Rupees) approved vide Special Resolution in the Extra-ordinary General Meeting held on 08 December, 2025.

For V. SREEDHARAN & ASSOCIATES
Company Secretaries

(Pradeep B. Kulkarni)
Partner
FCS: 7260; CP No. 7835
Place: Bengaluru
Date: July 23, 2026
UDIN: F007260H000919556
Peer Review Certificate No. 5543/2024

This report (i.e., Form No. MR-3) is to be read with our letter of even date which is annexed as "Annexure" and forms an integral part of this report.

"Annexure"

To,
The Members
Swiggy Limited
Sumadhura Capitol Towers, 3rd- 6th Floor – Tower 1,
Sy. No. 14 & 158, Pattanduru Agrahara, K R Puram Hobli,
Bengaluru East Taluk, Bengaluru, Karnataka – 560066
Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For V. SREEDHARAN & ASSOCIATES
Company Secretaries

(Pradeep B. Kulkarni)
Partner
FCS: 7260; CP No. 7835
Place: Bengaluru
Date: July 23, 2026
UDIN: F007260H000919556
Peer Review Certificate No. 5543/2024

Annexure- 2B

Form No. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to Sub Section (1) of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

For the Financial Year Ended March 31, 2026

To,
The Members
Swiggy Networks Limited
(Formerly known as Swiggy Networks Private Limited and Scootsy Logistics Private Limited)

Survey No.14, No. 158, 3rd Floor, Tower I, Sumadhura Capitol Towers, Pattanduru Agrahara Village, K.R.Puram Hobli, Whitefield, Bengaluru, 560066

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Swiggy Networks Limited (CIN: U60200KA2014PLC144616) (Formerly known as Swiggy Networks Private Limited and Scootsy Logistics Private Limited)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit.

We hereby report that in our opinion, the Company has, during the financial year ended on March 31, 2026 (the audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company during the audit period according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder -

(iii) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment. There was no Foreign Direct Investment and External Commercial Borrowings during the period under review;

(iv) The Securities Contracts (Regulation) Act, 1956 (SCRA') and the rules made thereunder;

(v) The Company being a public company during the audit period, the following Acts, Rules, Guidelines, and Regulations were **Not Applicable to the Company during the Audit Period**

i. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

   e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (upto 14th December, 2025) and the Securities Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from 15th December, 2025) regarding the Companies Act and dealing with client;

   f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

   g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

   h. The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018;

   i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR);

(vi) Other Laws Applicable Specifically to the Company namely:

a) Food Safety & Standards Act, 2006 and rules made thereunder;

b) Legal Metrology Act, 2009

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting

We have not examined compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same has been subject to review by statutory financial audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

We report that:
The Board of Directors of the Company is duly constituted with a proper balance of Executive Director and Non-Executive Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices have been given to all the directors to schedule the Board Meetings. The management informed that hard copies of the notices, agenda and detailed notes on agenda were sent, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairperson, the decisions of the Board were unanimous, and therefore no dissenting views were required to be captured and recorded as part of the minutes.

Based on the review of systems and processes adopted by the Company and explanation provided by the management, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as per the list of such laws as mentioned above in Point No. vi of para 3 of this report.

The following events/actions have a major bearing on the company's affairs in pursuance of the above-mentioned laws, rules, regulations, guidelines etc., during the audit period:

a) The Board of Directors, at its meeting held on July 22, 2025, approved the issuance of equity shares on a rights basis aggregating to ₹1500,00,00,000 (Rupees One Thousand Five Hundred Crores).

b) The Board of Directors, at its meeting held on September 02, 2025, approved the incorporation of a wholly owned subsidiary Swiggy Instamart Private Limited, and the investment therein by way of subscription to 10,000 equity shares of ₹10 each.

c) The members of the Company, at the Extra-Ordinary General Meeting held on September 11, 2025, approved the increase in the Authorised Share Capital of the Company from ₹6,00,00,000 (Rupees Six Crores) to ₹ 1006,00,00,000 (Rupees One Thousand and Six Crores).

d) The members of the Company approved the sale of fixed assets of the Company to Swiggy Limited, the holding company, for a consideration of ₹1000,00,00,000 (Rupees One Thousand Crores) at the Extra-Ordinary General Meeting held on January 30, 2026.

e) The members of the Company approved to sell, lease, transfer, pledge, encumber, charge, or dispose off the assets and/or undertaking(s) of the Company for an aggregate amount not exceeding ₹ 1,500 Crores over and above the paid-up share capital, free reserves and securities premium of the Company at the Extra-Ordinary General Meeting held on March 26, 2026.

f) The members of the Company approved the change in the name of the Company from 'Scootsy Logistics Private Limited' to 'Swiggy Networks Private Limited' and the consequent alteration of the Memorandum of Association and Articles of Association at the Extra-Ordinary General Meeting held on March 30, 2026.

g) The members of the Company approved the conversion from Private Limited (Deemed Public Company) to Public Limited Company from Swiggy Networks Private Limited to 'Swiggy Networks Limited' and the consequent alteration of the Memorandum of Association and Articles of Association at the Extra-Ordinary General Meeting held on March 30, 2026.

For V. SREEDHARAN & ASSOCIATES
Company Secretaries

(Pradeep B. Kulkarni)
Partner
FCS: 7260; CP No. 7835
Place: Bengaluru
Date: July 22, 2026
UDIN: F007260H000907214
Peer Review Certificate No. 5543/2024

This report (i.e., Form No. MR-3) is to be read with our letter of even date which is annexed as **Annexure-01** and forms an integral part of this report.

Annexure - 01'

To,
The Members
Swiggy Networks Limited
(Formerly known as Swiggy Networks Private Limited and Scootsy Logistics Private Limited)

Survey No.14, No. 158, 3rd Floor, Tower I, Sumadhura Capitol Towers, Pattanduru Agrahara Village, K.R.Puram Hobli, Whitefield, Bengaluru, 560066

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For V. SREEDHARAN & ASSOCIATES
Company Secretaries

(Pradeep B. Kulkarni)
Partner
FCS: 7260; CP No. 7835
Place: Bengaluru
Date: July 22, 2026
UDIN: F007260H000907214
Peer Review Certificate No. 5543/2024

Corporate Governance Report

Annexure-3

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Swiggy Limited believes that sound corporate governance is fundamental to sustainable growth, responsible innovation and long-term value creation. Its governance framework is built on the core principles of integrity, transparency, accountability, fairness and ethical business conduct, which guide all decisions and actions across the organisation.

The Company's governance philosophy is fundamentally centered on building and managing sustainable, growing businesses with an unwavering commitment to honesty, transparency and accountability. Governance is viewed not merely as a regulatory obligation, but as a strategic imperative that strengthens stakeholder trust and enhances long-term shareholder value.

The Company conducts its affairs in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations. It has instituted robust internal controls, comprehensive policies and a structured risk management framework to ensure responsible decision-making and effective oversight.

Recognizing shareholders' inherent right to be informed about the Company's performance, their interests are safeguarded with a deep sense of responsibility and stewardship. The Company consistently provides comprehensive, timely and accurate information on matters affecting its business and financial results, thereby facilitating informed decision-making and reinforcing investor confidence.

The Board of Directors plays a pivotal role in upholding high standards of governance by providing strategic guidance, monitoring management performance and ensuring alignment with the Company's long-term objectives. The Company remains committed to maximizing stakeholder value – encompassing customers, restaurant and merchant partners, delivery executives, employees and shareholders – while fostering a culture of ethics, compliance and transparency across its entire ecosystem.

At its core, the Company's corporate governance approach reflects a steadfast commitment to business excellence, sustainable performance and the creation of enduring value for all stakeholders.

The Company further recognises that Environmental, Social and Governance (ESG) considerations are integral to its long-term business strategy. The Board oversees ESG-related risks and opportunities – including cybersecurity governance, data privacy, supply chain sustainability, and the welfare of its delivery partner ecosystem. As one of the top 1,000 listed entities by market capitalisation, the Company is committed to publishing its Business Responsibility and Sustainability Report (BRSR) as part of the Annual Report, in accordance with Regulation 34(2)(f) of the Listing Regulations.

2. BOARD OF DIRECTORS:

a) The Board comprises of members having varied skills, experience and knowledge. The Board has an optimum combination of both Independent and Non-Independent Directors. The Board is constituted in accordance with the requirements of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on March 31, 2026, the Board of Directors consists of 8 Directors viz., comprising of four Independent and four Non-Independent Directors, out of the Independent Directors, one is woman Director, and one is Chairman of the Board. Out of the four Non-Independent Directors, one is Managing Director and Group Chief Executive Officer, one is a Whole-Time Director - Head of Innovation, and two are Non-Executive Nominee Directors which is in conformity with the requirements of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The Chairman of the Board is a Non-Executive and Independent Director. 50% of the Board Members are Independent Directors and the rest 50% consists of executive directors and nominee directors.

b) During FY2025-26, none of our Directors acted as Member in more than 10 committees or as Chairperson in more than 5 committees across all listed entities where they serve as a Director. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations. Further, there are no inter se relationships between our Board Members.

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c) Except for the Chairman and Independent Directors, the remaining two are Non-Independent, Non-Executive Directors (Nominee Directors) and two are Non-Independent, Executive Director who are liable to retire by rotation as per Section 152(6) of the Companies Act, 2013.

d) Composition/Category of Board of Directors as on March 31, 2026:

8	1	4	2
Total Directors	Women Director	Independent Directors	Nominee Directors

Name of the Director	Category (1)	Number of Directorships in other Indian listed companies (2)	Committee membership/ Chairmanship in Public Companies (3)		No. of Equity Shares held in the Company
			Member	Chairman	
Anand Thirumalachar Kripalu	Chairman and NED (ID)	3	4	1	-
Sriharsha Majety	ED - MD and Group CEO	1	-	-	12,61,13,201
**Lakshmi Nandan Reddy Obul	ED - WTD	1	1	-	2,61,56,866
Shailesh Vishnubhai Haribhakti	NED (ID)	5	4	4	-
Suparna Mitra	NED (ID)	2	2	1	-
*Faraz Khalid	NED (ID)	1	-	-	-
Ashutosh Sharma	NED (Nominee Director)	1	-	1	-
**Roger Clark Rabalais	NED (Nominee Director)	1	1	-	-

*Mr. Faraz Khalid was appointed on the Board as Non-Executive Independent Director with effect from July 25, 2025.

**Mr. Lakshmi Nandan Reddy Obul and Mr. Roger Clark Rabalais resigned from their directorships with effect from April 10. 2026.

Notes:

1. Category: **WTD** – Whole-Time Director, **ED** – Executive Director, **MD** - Managing Director, **NED** - Non-Executive Director, **CEO** - Chief Executive Officer, **NED** (Nominee Director) - Non-Executive, Nominee Director, **NED (ID)** - Non-Executive, Independent Director.
2. Excludes Foreign Companies, Private Limited Companies (which are not subsidiaries of public limited companies), Alternate Directorships and Companies registered under Section 8 of the Act.
3. Includes only the Audit Committee and the Stakeholders' Relationship Committee of Public Limited Companies (including Swiggy Limited).
4. The Company has not issued any convertible securities.

No Director holds directorships in more than seven (7) listed entities. None of the Non-Executive Directors serves as an Independent Director in more than seven (7) listed entities. None of the Whole-Time Directors of the Company serves as an Independent Director in any listed entity, in compliance with Regulation 17A of the Listing Regulations.

None of the Directors on the Board are holding membership in more than 10 Committees and Chairmanship in more than 5 Committees across all listed companies in which they are Directors. The necessary disclosures regarding committee positions have been made by all the Directors.

e) Number of Board Meetings held in the financial year 2025-26 (April 01, 2025, to March 31, 2026) and the dates on which held:

Quarter	No. of Meetings held in the Quarter	Board Meeting Dates
April – June 2025	1	12th April 2025
	2	9th May 2025
July – September 2025	1	25th July 2025
	2	31st July 2025
	3	23rd September 2025
October – December 2025	1	30th October 2025
	2	07th November 2025
January – March 2026	1	29th January 2026
	2	25th March, 2026

f) Attendance of Directors at the Board Meetings and Annual General Meeting (AGM) held during the financial year 2025-26:

Sr. No.	Name of the Director	Attendance	
		Board Meetings attended	Whether present at AGM held on August 21, 2025 (1)
1.	Sriharsha Majety	9	Yes
2.	**Lakshmi Nandan Reddy Obul	9	Yes
3.	Anand Thirumalachar Kripalu	9	Yes
4.	Shailesh Vishnubhai Haribhakti	7	Yes
5.	Suparna Mitra	8	Yes
6.	*Faraz Khalid	7	Yes
7.	*Anand Daniel	2	Not Applicable
8.	Ashutosh Sharma	7	Yes
9.	*Sumer Juneja	2	Not Applicable
10.	**Roger Clark Rabalais	7	Yes



(1) The AGM was held through video conference.

Mr. Faraz Khalid was appointed on the Board as Non-Executive Independent Director with effect from July 25, 2025, and Mr. Anand Daniel and Mr. Sumer Juneja, Non-Executive Nominee Directors of the Company resigned with effect from closing business hours of July 25, 2025.

** Mr. Lakshmi Nandan Reddy Obul and Mr. Roger Clark Rabalais resigned from their directorships with effect from April 10. 2026.

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g) Director's Profile:

(i) Mr. Anand Kripalu (DIN: 00118324)

Chairman, Non-Executive, Independent Director

Mr. Anand Kripalu is an Independent Director and a Chairman on our Board, since December 4, 2023. He holds a Bachelor's of Technology degree in electrical engineering from Indian Institute of Technology Madras and a post graduate diploma in management from Indian Institute of Management Calcutta. He also holds certification in advanced management program by The Wharton School, University of Pennsylvania. He is currently the managing director and global chief executive officer at EPL Limited. He is also currently associated with United Breweries Limited and PGP Glass Private Limited as a director on their board of directors.

The details of directorship of Mr. Anand Kripalu in other equity listed companies as on March 31, 2026, is as under:

Sl. No.	Name of the Listed Entity	Category of Directorship
1.	EPL Limited	Managing Director & Global CEO
2.	United Breweries Limited	Chairman, Non-Executive Independent Director
3.	Lupin Limited	Independent Director

(ii) Mr. Sriharsha Majety (DIN: 06680073)

Managing Director & Group CEO

Mr. Sriharsha Majety is the Managing Director and Group Chief Executive Officer of the Company. He holds bachelor's degree in engineering in electrical and electronics engineering from Birla Institute of Technology and Science, Pilani and a post graduate diploma in management from Indian Institute of Management, Calcutta.

As on March 31, 2026, Mr. Sriharsha Majety does not hold directorship in any other listed company.

(iii) *Mr. Lakshmi Nandan Reddy Obul (DIN: 06686145)

Whole-Time Director – Head of Innovation

Mr. Lakshmi Nandan Reddy Obul is a Whole-time Director - Head of Innovation on our Board. He has more than 10 years of experience in our Company. He holds a master's degree in science (honors) in physics from Birla Institute of Technology and Science, Pilani. He has previously worked with Intellectual Capital Advisory Services Pvt. Ltd. (Intellecap) as an associate, business consulting.

*Mr. Lakshmi Nandan Reddy Obul resigned from his position with effect from the closing of business hours on April 10, 2026

As on March 31, 2026, Mr. Lakshmi Nandan Reddy Obul does not hold directorship in any other listed company.

(iv) Mr. Shailesh Vishnubhai Haribhakti (DIN: 00007347)

Non-Executive, Independent Director

Mr. Shailesh Vishnubhai Haribhakti is an Independent Director of our Company since January 24, 2023, and is reappointed with the same designation on the Board in its Meeting held on January 29, 2026. He is a member of the Institute of the Chartered Accountants of India, an associate member of the Association of Certified Fraud Examiners and a certified financial planner under the Financial Planning Standards Board India. He is a certified internal auditor under the Institute of Internal Auditors, Inc. He has cleared final examination of the Institute of Cost and Works Accountants of India.

He has been conferred the Global Competent Boards Designation by Competent Boards Inc. His previous association include Blue Star Limited, L&T Finance Holdings Limited, Raymond Limited, Ambuja Cements Limited and Torrent Pharmaceuticals Limited.

The details of directorship of Mr. Shailesh Vishnubhai Haribhakti in other equity listed companies as on March 31, 2026, is as under:

Sl. No.	Name of the Listed Entity	Category of Directorship
1.	Adani Total Gas Limited	Non-Executive - Independent Director
2.	Bajaj Electricals Limited	Non-Executive Independent Director
3.	Protean E-Gov Technologies Limited	Chairman, Non-Executive Independent Director
4.	TVS Motor Company Limited	Non-Executive Independent Director

(v) Ms. Suparna Mitra (DIN: 07135817)

Non-Executive, Independent Director

Ms. Suparna Mitra is an Independent Director on our Board since April 1, 2024. She holds a bachelor's degree in electrical engineering from Jadavpur University and a post graduate diploma in management from Indian Institute of Management, Calcutta. She was the chief executive officer of the watches and wearables division of Titan Company Limited and also serves on the board of governors for the Indian Institute of Management, Kozhikode. Further, she

has previously served on the board of Tata Power Solar Systems Ltd.

The details of directorship of Ms. Suparna Mitra in other equity listed companies as on March 31, 2026, is as under:

Sl. No.	Name of the Listed Entity	Category of Directorship
1.	Teamlease Services Limited	Managing Director and CEO

(vi) *Mr. Faraz Khalid (DIN: 01449885)

Non-Executive, Independent Director

Mr. Faraz Khalid in as Independent Director of our Company since July 25, 2025. He holds a bachelor's degree in technology from Jamia Milia Islamia, New Delhi and a master's degree in business administration from the Wharton School of the University of Pennsylvania. He is currently the chief executive officer of Noon Ecommerce. He was also the managing director and co-founder at Namshi Fashion Trading L.L.C.

*Mr. Faraz Khalid was appointed as an Independent Director with effect from the July 25, 2025.

As on March 31, 2026, Mr. Faraz Khalid does not hold directorship in any other listed company.

(viii) Mr. Ashutosh Sharma (DIN: 07825610)

Non-Executive - Nominee Director

Mr. Ashutosh Sharma is a Nominee Director (Non-Executive) on our Board since June 21, 2017. He holds a bachelor's degree in electronic engineering from Banaras Hindu University and a master's degree in business administration from the Booth School of Business at the University of Chicago. He is currently associated with MIH Internet India Private Limited as investment partner, growth+ and has been associated with the Prosus Group. He was previously associated with Norwest Venture Partners as a vice president and Qualcomm India Private Limited.

As on March 31, 2026, Mr. Ashutosh Sharma does not hold directorship in any other listed company.

(x) *Mr. Roger Clark Rabalais (DIN: 07304038)

Non-Executive - Nominee Director

Roger Clark Rabalais is a Nominee Director (Non-Executive) on our Board since December 4, 2023. He holds a Bachelor's of Arts in economics from the University of Texas and Master of Arts in the field of economics from the Harvard University. He is currently associated with Prosus Services B.V. and has been associated with the Prosus Group.

*Mr. Roger Clark Rabalais resigned from the position of Director with effect from the closing hours of April 10, 2026.

As on March 31, 2026, Mr. Roger Clark Rabalais does not hold directorship in any other listed company.

No Director holds Directorships in more than 7 listed companies and none of the Non-Executive Directors serves as Independent Directors in more than 7 listed companies. Further none of the Whole-Time Directors of the Company serve as an Independent Director in more than 3 listed entities/do not serve as an Independent Director in any of the listed entities as required under Regulation 17A of the Listing Regulations.

h) Board's Core Skills/Expertise/Competencies:

The Board of Directors are committed to upholding the highest standards of corporate governance. Each member contributes a unique blend of skills, expertise, and attributes that collectively enhance the Board's ability to provide strategic oversight and informed decision-making.

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The Company's Directors are qualified and possess the appropriate knowledge, skills and expertise. In the table given below, various skills/expertise/competencies of the Board of Directors are given as on March 31, 2026:

Sr. No.	Name of the Director	Areas of Skills/Expertise/Competencies				
		Strategic Leadership	Customer & Market Intelligence	Technological Expertise	Financial & Governance Acumen	Regulatory & Policy Awareness
1.	Sriharsha Majety	☑	☑	☑	☑	☑
2.	Lakshmi Nandan Reddy Obul	☑	☑	☑	☑	☑
3.	Anand Kripalu	☑	☑	☑	☑	☑
4.	Shailesh Vishnubhai Haribhakti	☑	☑	☑	☑	☑
5.	Suparna Mitra	☑	☑	☑	☑	☑
6.	Faraz Khalid	☑	☑	☑	☑	☑
7.	Roger Clark Rabalais	☑	☑	☑	☑	☑
8.	Ashutosh Sharma	☑	☑	☑	☑	☑

☑ Yes ☒ No

Strategic Leadership:

The ability of the Board and senior management to set long-term vision, align corporate strategy with stakeholder interests, and oversee sustainable value creation while ensuring accountability.

Customer & Market Intelligence:

The Board's understanding of customer behaviour, market dynamics, and competitive landscape to guide informed decision-making and ensure the company remains relevant and resilient.

Technological Expertise:

Oversight capability to evaluate, adopt, and govern emerging technologies, digital transformation, data security, and innovation in alignment with business strategy and risk management.

Financial & Governance Acumen:

Proficiency in financial oversight, internal controls, risk management, and ethical governance practices to safeguard assets and ensure transparency and compliance.

Regulatory & Policy Awareness:

Awareness and supervision of applicable laws, regulations, and policy developments to ensure statutory compliance, mitigate legal risks, and uphold corporate integrity.

i) Independent Directors:

- The Independent Directors are from diverse fields of expertise and have long-standing experience and expert knowledge in their respective fields are very relevant as well as of considerable value for the Company's business.
- As a part of the familiarization programme as required under Listing Regulations, the Directors have been apprised during the Board/Committee Meetings about the amendments to the various enactments viz., Companies Act, 2013 (the Act) and Listing Regulations. Further, as a part of Board and Committee meetings members of the Board are also apprised on various developments in business both from an internal and external perspective.
- During the period under review, the Company has conducted the familiarization programme and details are available on the website at: https://www.swiggy.com/corporate/wp-content/uploads/2024/10/Familirisation-Policy.pdf
- The terms and conditions of appointment of the Independent Directors are disclosed on the Company's website at: https://www.swiggy.com/corporate/wp-content/uploads/2024/11/Terms-of-Appt-of-Ind-Directors.pdf
- Independent Directors of the Company have provided a declaration as required under the Companies Act, 2013 and Listing Regulations. The Board has noted the said declarations and have opined that all Independent Directors fulfil the conditions of independence and are independent of the management of the Company.
- All Independent Directors fulfil the requirements stipulated in Regulation 25(1) of the Listing Regulations and Section 149 read with Schedule IV of the Companies Act, 2013.
- The key managerial personnel of the Company provide regular updates to all the Directors by making a presentation(s) on key business developments, business & financial performance,

new strategic initiatives, regulatory changes, and other related matters during the Board meetings.

- During the financial year under review, a meeting of the Independent Directors was held on March 25, 2026, without the presence of Non-Executive Directors/Whole-Time Director/Management, to discuss the matter as required/agreed amongst them in accordance with the provisions of the Companies Act and Listing Regulations.
- The Board periodically reviews the compliance reports submitted by the Management in respect of all laws applicable to the Company.

All Independent Directors of the Company have either passed the Online Proficiency Self-Assessment Test conducted by the Indian Institute of Corporate Affairs (IICA), Manesar, or are exempt therefrom, as applicable. The Board confirms that none of the Independent Directors are debarred or disqualified from being appointed or continuing as a director on the board of any listed entity by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any other statutory authority.

Matters Reviewed at Separate Meeting of Independent Directors (March 25, 2026):

The Independent Directors reviewed:

(i) the performance of Non-Independent Directors and the Board as a whole;

(ii) the performance of the Chairperson of the Company, taking into account the views of Executive and Non-Executive Directors; and

(iii) the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform its duties, as required under Schedule IV (Code for Independent Directors) of the Companies Act, 2013.

3. AUDIT COMMITTEE:

(i) Terms of Reference:

1. oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

   a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

   b. changes, if any, in accounting policies and practices and reasons for the same;

   c. major accounting entries involving estimates based on the exercise of judgment by management;

   d. significant adjustments made in the financial statements arising out of audit findings;

   e. compliance with listing and other legal requirements relating to financial statements;

   f. disclosure of any related party transactions; and

   g. modified opinion(s) in the draft audit report.

3. reviewing, with the management, the quarterly financial statements before submission to the board for approval;

4. scrutiny of inter-corporate loans and investments

5. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutional placement, and making appropriate recommendations to the board to take up steps in this matter;

6. reviewing the management discussion and analysis of financial condition and results of operations;

7. formulation of a policy, in consultation on related party transactions, which shall include materiality of related party transactions;

8. statement of deviations:

   a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations.

   b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI Listing Regulations.

9. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

10. evaluation of internal financial controls and risk management systems;

11. recommendation for appointment, remuneration and terms of appointment of auditors of our Company;

12. approval of payment to statutory auditors for any other services rendered by the statutory auditors;

13. reviewing management letters / letters of internal control weaknesses issued by the statutory auditors;

14. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

15. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

16. reviewing the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;

17. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

18. reviewing internal audit reports relating to internal control weaknesses

19. discussion with internal auditors of any significant findings and follow up there on;

20. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;

22. approval or any subsequent modification of transactions of our Company with related parties;

23. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

24. valuations of undertakings or assets of our Company, wherever it is necessary;

25. to review the functioning of the whistle blower mechanism;

26. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

27. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on our Company and its shareholders.

28. to formulate, review and make recommendations to the Board, to amend the audit committee charter from time to time; and

29. to mandatorily review and confirm such information as may be prescribed under the Companies Act, and the rules thereunder, SEBI ICDR Regulations and the SEBI Listing Regulations, each as amended.

(ii) Composition, Name of Members & Chairperson, Meetings held during the Financial Year and Attendance at Meetings:

Sr. No.	Quarter	No. of Meetings held in the Quarter	Audit Committee Meeting Dates
1.	April – June 2025	2 (Two)	April 11, 2025, May 09, 2025,
2.	July – September 2025	3 (Three)	July 25, 2025, July 31, 2025 September 23, 2025
3.	October – December 2025	2 (Two)	October 30, 2025, December 09, 2025
4.	January – March 2026	1 (One)	January 29, 2026,

The composition of the Audit Committee as on March 31, 2026, and the attendance of members at the meetings held during the financial year 2025-26 were as follows:

Members of the Committee	Designation	No. of Meetings	
		Held	Attended
Shailesh Vishnubhai Haribhakti	Chairman, Independent Director	8	8
Anand Kripalu	Independent Director	8	8
*Suparna Mitra	Independent Director	8	2
*Roger Clark Rabalais	Non- Executive (Nominee Director)	8	7

*Ms. Suparna Mitra was appointed as the member of the committee with effect from September 23, 2025, and Mr. Roger Clark Rabalais resigned from the position of Director effective April 10, 2026, leading to a vacancy in the committee.

The Company Secretary of the Company acts as the Secretary to the Audit Committee. The gap between the two Audit Committee Meetings did not exceed 120 days. The necessary quorum was present at the above Meetings. The quorum as required under Regulation 18(2) of the Listing Regulations was maintained at all the meetings.

4. NOMINATION AND REMUNERATION (NRC) COMMITTEE:

(i) Terms of Reference:

1. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;

2. to formulate criteria for and mechanism of evaluation of performance of independent directors and the Board;

3. for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Nomination and Remuneration Committee may:

   a. use the services of an external agencies, if required;

   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

   c. consider the time commitments of the candidates.

4. to devise a policy on diversity of Board;

5. to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;

6. to specify the manner for effective evaluation of performance of Board, its Committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;

7. to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

8. recommend to the Board, all remuneration, in whatever form, payable to senior management;

9. to review the compensation structure including the annual base salary, annual incentive bonus, equity compensation and any other benefits including the compensation policies put forth by the Human Resource department in its guidelines; and

10. to carry out any other function as is mandated by the Board from time to time.

    To ensure that every appointment of a new Director made by the Board is ratified by the shareholders within three (3) months from the date of appointment, in accordance with Regulation 17(1C) of the Listing Regulations, as amended with effect from December 12, 2024.

(ii) Composition, Name of Members & Chairperson, Meetings held during the Financial Year and Attendance at Meetings:

The Nomination and Remuneration committee presently consist of two Independent Directors and one Nominee Director. The Chairperson is a Non-Executive and Independent Director. During the financial year under review, 5 (Five) meetings were held on (1) May 2, 2025, (2) May 9, 2025, (3) May 22, 2025, (4) July 25, 2025, and (5) January 29, 2026.

The composition of the Nomination and Remuneration Committee as on March 31, 2026, and the attendance of members at the meetings held during the financial year 2025-26 were as follows:

Members of the Committee	Designation	No. of Meetings	
		Held	Attended
Suparna Mitra	Chairperson, Independent Director	5	5
Anand Kripalu	Independent Director	5	5
Ashutosh Sharma	Non- Executive (Nominee Director)	5	5

Performance Evaluation Criteria for Independent Directors:

The NRC has laid down the following criteria for evaluating the performance of Independent Directors:

a) attendance and participation at Board and Committee meetings;

b) understanding of the Company's business, sector and competitive environment;

c) quality of contributions to Board discussions, including exercise of independent judgment and constructive challenge;

d) adherence to the Code of Conduct and ethical governance standards;

e) contribution to oversight of risk management and internal controls;

f) time devoted to the Company's affairs and fulfilment of duties under Schedule IV of the Companies Act, 2013 and the Listing Regulations; and

g) engagement with management and stakeholders. The evaluation for FY 2025-26 was conducted on the above parameters and the outcome shared with the Chairperson of the NRC.

(iii) Policy for Remuneration to Directors/Key Managerial Personnel/Senior Management:

The Board has approved the Remuneration Policy for Directors, Key Managerial Personnel ('KMP') and all other employees of the Company. The same is available on our website at https://www.swiggy.com/corporate/wp-content/uploads/2024/10/Swiggy-NRC-Policy.pdf

5. DETAILS OF REMUNERATION PAID TO ALL THE DIRECTORS DURING THE FINANCIAL YEAR 2025-26:

A. Remuneration to Non-Executive Directors:

1. Sitting fees for Board Meetings, Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee is ₹ 1,00,000/- per Independent Director for each meeting.

2. The sitting fees and commission paid to all the Non-Executive Independent Directors of the Company is as tabled below:

(Amounts in ₹ Million)

Name of the Director	Sitting fees	Commission
Shailesh Vishnubhai Haribhakti	2.20	6.60
Suparna Mitra	1.90	6.60
Anand Kripalu	2.80	8.50
Faraz Khalid	0.90	4.11

3. At the Extra-Ordinary General Meeting held on April 23, 2024, the members approved the commission to be paid to Independent Directors of the Company by way of passing a special resolution. In terms of the said resolution the above commission paid to Independent Directors of the Company exceeded aggregate 1% per annum of the net profits of the Company computed in the manner laid down as per the Companies Act, 2013. The Board, while determining the basis for compensation of the Independent Directors, evaluates multiple parameters including benchmarking of compensation paid by various companies within the same industry, participation of individual directors in Board and committee meetings, other responsibilities, such as membership or chairmanship of committees, time spent in carrying out other duties, roles and functions as prescribed in Schedule IV of the Act, Listing Regulations and such other factors as the Board deems fit.

4. The Non-Executive and Non-Independent Directors are neither paid sitting fee nor any commission.

5. None of the Non-Executive Independent Directors have any other material pecuniary relationship or transaction with the Company, its Promoters, or

Directors, or Senior Management which, in their judgment, would affect their independence.

Criteria for Making Payments to Non-Executive Directors: Sitting fees of ₹1,00,000/- per meeting are paid to Independent Directors for attending each Board and Committee meeting. Annual commission is determined based on:

(i) individual participation, attendance and contributions at Board and Committee meetings;

(ii) chairmanship and membership of Board Committees;

(iii) time devoted to the Company's affairs;

(iv) benchmarking of compensation at comparable listed entities; and

(v) overall financial performance of the Company. Commission is within the limits approved by shareholders and those prescribed under the Companies Act, 2013 and the Listing Regulations. Non-Executive Non-Independent Directors (Nominee Directors) do not receive any sitting fees or commission.

B. Remuneration paid to Executive Directors of the Company:

The appointment and remuneration of Executive Director i.e. Whole-Time Director and Managing Director and Group Chief Executive Officer is governed by the recommendation of the NRC, resolutions passed by the Board and shareholders of the Company.

Details of remuneration paid to Executive Directors of the Company are provided below:

(Amount in ₹ Million)

Particulars	Sriharsha Majety Managing Director and Group Chief Executive Officer	Lakshmi Nandan Reddy Obul Whole-time Director - Head of Innovation
Salary and Allowances	14.48	17.49
Performance linked incentive	4.50	4.50
Perquisites value on Exercise of ESOP	5,492.99	-
Notice Period and Severance Fees	The terms of severance, notice period and termination will be as per the employment agreement entered with him by the Company.	The terms of severance, notice period and termination will be as per the employment agreement entered with him by the Company
Stock Option allotted during the year (No. of shares)	**-**	**838,294**

Performance Criteria for Variable Pay: The performance-linked incentive payable to the Executive Directors is tied to annual Key Performance Indicators (KPIs) evaluated by the NRC, including:

a) achievement of budgeted consolidated revenue and Adjusted EBITDA targets;

b) growth in order volumes and active transacting customers across food delivery and quick commerce platforms;

c) improvement in contribution margin and unit economics;

d) progress on strategic initiatives including platform diversification and new business verticals; and

e) people management and organisational capability building.

The NRC evaluates actual performance against these KPIs at year-end and recommends the incentive quantum to the Board for approval.

C. Stock Option

The Company's has adopted and implemented three Employee Stock Option Schemes, namely the 'Swiggy Employee Stock Option Plan 2015' ("Swiggy ESOP Plan 2015"), 'Swiggy Employee Stock Option Plan 2021' ("Swiggy ESOP Plan 2021") 'Swiggy Employee Stock Option Plan 2024' ("Swiggy ESOP Plan 2024") and administered by the Swiggy Employee Stock Option Trust ('ESOP Trust') under the instructions and supervision of the Nomination and Remuneration Committee ('NRC'). The Plans are implemented through a trust route in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEB & SE Regulations') with a view of attracting and retaining the best talent, encouraging employees to align individual performances with Company's objectives and promoting increased participation by them in the growth of the Company. The Company has discontinued granting ESOPs under Swiggy ESOP Plan 2015 & Swiggy ESOP Plan 2021 and does not plan to issue any further grants under this ESOP Plan in the future. All grants are made under the Swiggy ESOP Plan 2024.

In accordance with the terms of ESOP Schemes, options may be granted to employees of the Company and its subsidiaries which gives them rights to receive equity shares of the Company having face value of INR 1/- (Indian rupee one) each upon exercise.

The Secretarial Auditor of your Company has provided a certificate stating that the Swiggy ESOP Plan 2015, Swiggy ESOP Plan 2021 and Swiggy ESOP Plan 2024 have been implemented in accordance with the SEBI SBEB & SE Regulations. The said certificate will be placed before the members at the ensuing Annual General Meeting and will also be made available on the website of your Company.

A statement giving detailed information on stock options granted to employees under the ESOP Scheme as required under Section 62 of the Act and Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is available on Company's website and can be accessed at https://www.swiggy.com/corporate/investor-relations/disclosures-under-sebi-lodr/

D. Performance Evaluation of Directors:

The Company follows a structured assessment process for evaluation of performance of the Board, Committees of the Board and individual performance of each Director including the Chairman based on the criteria approved by the Nomination and Remuneration Committee.

The evaluation is based on parameters like level of participation of the Directors, understanding of the roles and responsibilities of Directors, understanding of the business and competitive environment in which the Company operates, understanding of the strategic issues and challenges for the Company, etc.

The performance of the Independent Directors is also evaluated considering the time devoted, strategic guidance to the Company, advice given for determining important policies, external expertise provided and Board's deliberation. The performance evaluation of the Board is carried out considering the various parameters like composition of Board, process of appointment to the Board, common understanding amongst Directors of their role and responsibilities, timelines and content of Board papers, strategic directions, advice and decision making, etc.

For the year ended March 31, 2026, evaluation forms were circulated to the Board Members which included the evaluation of the Board as a whole, Board Committees and Peer evaluation of the Directors. Each Director completed the evaluation form and shared their feedback. The feedback scores as well as qualitative comments were shared with the Chairperson of Nomination and Remuneration Committee. The overall feedback of the evaluation process was positive.

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

(i) Term of reference:

1. look after various aspects of interest of shareholders, debenture holders and other security holders of our Company;

2. review engagement programs with investors, proxy advisors, ratings agencies, etc. and oversee investors movement, share register and investor-friendly initiatives;

3. undertake self-evaluation of functioning of the Stakeholders Relationship Committee and identification of areas for improvement towards better governance;

4. approve transfer or transmission of shares, if any required, issue of duplicate certificates and new certificates on split/ consolidation/ renewal, etc;

5. shall resolve the grievances of the security holders of our Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings;

6. review of measures taken for effective exercise of voting rights by shareholders;

7. review of adherence to the service standards adopted by our Company in respect of various services being rendered by the registrar and share transfer agent; and

8. review of the various measures and initiatives taken by our Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of our Company.

The Stakeholders Relationship Committee shall discharge such other role/function as prescribed by the Board of Directors and/or envisaged under Regulation 20 read with Part D of Schedule II of the Listing Regulations and the provisions of Section 178 of the Act. One meeting of the Committee was held during this financial year viz., on, March 20, 2026.

E. Senior Management:

As on March 31, 2026, the senior management consists of the following:

Name of Senior Management	Designation
Sriharsha Majety	Managing Director & Group CEO
*Lakshmi Nandan Reddy Obul	Whole-Time Director – Head of Innovation
Rahul Bothra	Chief Financial Officer
Phani Kishan Addepalli	Chief Growth Officer
Rohit Kapoor	Chief Executive Officer – Food Marketplace
Madhusudhan Rao Subbarao	Chief Technology Officer
Girish Menon	Chief Human Resources Officer
Amitesh Jha	Chief Executive Officer – Instamart

*Mr. Lakshmi Nandan Reddy Obul (Whole-Time Director – Head of Innovation) resigned from his designation with effect from April 10, 2026.

Changes in the composition of Senior Management since the close of the previous financial year 2024-25: Mr. Lakshmi Nandan Reddy Obul (Whole-Time Director – Head of Innovation, DIN: 06686145) ceased to be a member of the Senior Management with effect from April 10, 2026. There were no other changes in the Senior Management during FY 2025-26.

The composition of the Stakeholders' Relationship Committee as of March 31, 2026, and the attendance of members at the meetings held during the financial year 2025-26 are as follows:

Members of the Committee	Designation	No. of meetings	
		Held	Attended
*Anand Daniel	Chairman, Non-Executive (Nominee Director)	1	0
*Suparna Mitra	Chairperson, Independent Director	1	1
*Lakshmi Nandan Reddy Obul	Whole-time Director - Head of Innovation	1	1
*Ashutosh Sharma	Non-Executive – Nominee Director	1	1

*Mr. Anand Daniel resigned from the position of Director with effect from July 25, 2025 and following that Ms. Suparna Mitra was appointed as the Chairperson of the Committee and Mr. Ashutosh Sharma was appointed as the member with effect from July 31, 2025. Mr. Lakshmi Nandan Redddy Obul ceased to be a member with effect from April 10, 2026.

Ms. Cauveri Sriram is the Company Secretary & Compliance Officer of the company and acts as the Secretary to the Committee.

Disclosure:

a) Name of the Non-Executive Director heading the Committee: Ms. Suparna Mitra, Non-Executive Independent Director (appointed as Chairperson with effect from July 31, 2025, following the resignation of Mr. Anand Daniel);

b) Name and designation of Compliance Officer: Mrs. Cauveri Sriram (M. No. F13246), Company Secretary & Compliance Officer.

There were no investor queries/investor grievances pending during the period under review.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors.

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The details of investors' complaints received and resolved during the financial year 2025-26 are as under:

No. of investors' complaints received during April 01, 2025 till March 31, 2026	No. of investors' complaints resolved during April 01, 2025 till March 31, 2026	No. of Investors' complaints pending on March 31, 2026*
5	4	1

*Pertained to a complaint pending as on FY 2025-26, which has been completed during the FY 2026-27.

7. RISK MANAGEMENT COMMITTEE:

The Company has in place a mechanism to inform Board Members about the risk assessment and minimization procedures and review to ensure that executive management controls risk by means of a properly defined framework. The Company has formulated a Policy on Risk Management and constituted a Risk Management Committee.

Following are the terms of reference of the Risk Management Committee:

1. to formulate a detailed risk management policy which shall include:

   a) a framework for identification of internal and external risks specifically faced by our Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Risk Management Committee;

   b) measures for risk mitigation including systems and processes for internal control of identified risks; and

   c) business continuity plan.

2. ensure that appropriate methodology, processes and systems are in place relating to identification and evaluation of all types of risks, namely, strategic, operational, legal and regulatory, information systems and external risks that our Company/ its subsidiaries is exposed to;

3. to monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

4. to periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

5. to keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken;

6. the appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee; and

7. the powers to seek information from any employee, obtain legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

The Risk Management Committee presently consists of 3 Directors, 2 being independent directors and one Executive director. The Chairman is an Executive Director. During the financial year under review, two meetings were held on October 08, 2025 and March 03, 2026.

The composition of the Risk Management Committee as on March 31, 2026, and the attendance of members at the meetings held during the financial year 2025-26 are as follows:

Members of the Committee	Designation	No. of meetings	
		Held	Attended
Sriharsha Majety	Chairman, Executive Director	2	2
Shailesh Vishnubhai Haribhakti	Non-Executive - Independent Director	2	2
*Faraz Khalid	Non-Executive - Independent Director	2	1

*Mr. Faraz Khalid was appointed as the member of the committee from July 31, 2025.

Cybersecurity Risk Governance: The Risk Management Committee oversees the Company's cybersecurity governance framework, including its Cyber Security and Cyber Resilience policy, incident response plan and periodic cyber risk assessments. The Company is taking necessary steps to comply with the applicable provisions of SEBI's Cyber Security and Cyber Resilience Framework (CSCRF) as applicable to listed entities. Identified cybersecurity risks are monitored and reported to the Board as part of the enterprise risk management framework.

The Company Secretary of the Company acts as the Secretary to the Committee.

8. CSR & SUSTAINABILITY COMMITTEE

Pursuant to Section 135 of the Companies Act, 2013, a CSR & Sustainability Committee of the Board has been constituted. The terms of reference and Role of the CSR & Sustainability Committee:

1. Formulation and recommendation of a corporate social responsibility policy to the Board, indicating the activities to be undertaken by the Company in areas or subject specified in the Companies Act, 2013 and an annual action plan in pursuance of the corporate social responsibility policy The activities should be within the list of permitted activities specified in the Companies Act, 2013 and the rules thereunder;

2. Recommending the amount of expenditure to be incurred on corporate social responsibility activities, amount to be at least 2% of the average net profit of the Company in the three immediately preceding financial years or where the Company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years;

3. Instituting a transparent monitoring mechanism for implementation of the corporate social responsibility projects or programs or activities undertaken by the Company;

4. Monitoring the corporate social responsibility policy from time to time and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;

5. Identifying corporate social responsibility policy partners and corporate social responsibility policy programmes;

6. Identifying and appointing the corporate social responsibility team of the Company including corporate social responsibility manager, wherever required; and

7. Performing such other duties and functions as the Board may require the corporate social responsibility committee to undertake to promote the corporate social responsibility activities of the Company or as may be prescribed under the Companies Act, 2013 and/or any other applicable law or by any regulatory authority and perform such other functions as may be necessary or appropriate for the performance of its duties.

During the financial year under review, there were no CSR meetings held.

The CSR & Sustainability Committee presently consists of 3 Directors, 2 being Independent Directors and one Executive Director. The Chairperson is an Executive Director.

Members of the Committee	Designation
Sriharsha Majety	Chairman, Executive Director
Anand Thirumalachar Kripalu	Non-Executive – Independent Director
Suparna Mitra	Non-Executive – Independent Director

9. SUBSIDIARY COMPANIES

During the period under review the Company had five subsidiaries. Swiggy Networks Limited (Formerly known as Swiggy Networks Private Limited & Scootsy Logistics Private Limited) is the material subsidiary of the Company. The Company has formulated a Policy for determining material subsidiaries and is accessible at https://www.swiggy.com/corporate/wp-content/uploads/2024/10/Policy-for-determining-Material-Subsidiaries.pdf

The Company confirms compliance with Regulation 24 of the Listing Regulations in respect of Swiggy Networks Limited, its material unlisted Indian subsidiary:

a) At least one Independent Director of Swiggy Limited is on the Board of Swiggy Networks Limited [Reg. 24(1)];

b) The Audit Committee of Swiggy Limited reviews the financial statements of Swiggy Networks Limited, including its investments [Reg. 24(2)];

c) The minutes of the Board meetings of Swiggy Networks Limited are placed before the Board of Swiggy Limited [Reg. 24(3)];

d) Management of Swiggy Networks Limited periodically reports to the Board of Swiggy Limited all significant transactions and arrangements [Reg. 24(4)];

e) The Company has not disposed of shares in the material subsidiary reducing its shareholding below 50% or relinquished control without prior shareholder approval by special resolution [Reg. 24(5)].

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10. GENERAL BODY MEETINGS:

a. Annual General Meeting:

(i). Location and time, where last three Annual General Meetings held:

Financial Year	Day & Date	Time (IST)	Venue
2025-26	Thursday, August 21, 2025	10.00 AM	Held through Audio Visual
2024-25	Thursday, September 26, 2024	5.00 PM	Held through Audio Visual
2023-24	Friday, September 29, 2023	10.00 AM	Physical at the Registered Office of the Company

(ii). Special resolutions passed in the previous three annual general meetings:

AGM held on Thursday, August 21, 2025:

Sr. No.	Resolution Passed	Type of Resolution
a.	Re-appointment of Mr. Shailesh Vishnubhai Haribhakti (DIN: 00007347) as a Non-Executive, Independent Director of the Company commencing from January 24, 2026, up to January 23, 2031.	Special Resolution
b.	Appointment of Mr. Faraz Khalid (DIN:01449885) as an Independent Director of the Company.	Special Resolution

AGM held on Friday, September 29, 2023:

Sr. No.	Resolution Passed	Type of Resolution
a.	Approval for amendment of the existing Articles of Association and adoption of restated Articles of Association of the company:	Special Resolution

b. Extraordinary General Meeting:

During the year under review, one extraordinary general meeting was held on December 08, 2025.

The details of special resolutions passed in the Meeting is tabled below:

1. December 08, 2025:

Sr. No.	Resolution Passed	Type of Resolution
a.	Approval to raise capital by way a Qualified Institutions Placement to eligible investors through an issuance of equity shares for an amount not exceeding ₹ 10,000 crores	Special Resolution

c. Postal Ballot:

During the year under review, the Company had Postal Ballot on November 01, 2025.

The Board of Directors had appointed CS Pramod S M or failing him CS Biswajit Ghosh, Partners of M/s BMP & Co. LLP, Practicing Company Secretary firm who is not in the employment of the Company, as the Scrutinizer for conducting the Postal Ballot through the remote e-voting process and scrutinising the votes casted therein, in a fair and transparent manner.

The following resolutions were passed during the financial year 2025-26 through Postal Ballot:

Sr. No.	Date of completion of dispatch of Postal Ballot Notice	Date of passing of resolution	Person who conducted the postal ballot exercise	No. of votes polled	Votes cast in favour (No. of votes %)	Votes cast against (No. of votes %)	Resolution Passed	Type of Resolution
a.	September 23, 2025	November 1, 2025	CS Pramod S M or failing him CS Biswajit Ghosh, Partners of M/s BMP & Co. LLP, Practicing Company Secretary firm	1,15,35,98,123	1,15,35,41,235 (99.99%)	56,888 (0.0049%)	Approval for sale and transfer of the Instamart Undertaking of the Company to an indirect wholly owned subsidiary of the Company.	Special Resolution
b.	September 23, 2025	November 1, 2025	CS Pramod S M or failing him CS Biswajit Ghosh, Partners of M/s BMP & Co. LLP, Practicing Company Secretary firm	1,08,35,88,337	1,07,76,06,698 (99.45%)	59,81,639 (0.5520%)	Approval of Material Related Party Transaction for the sale and transfer of 1,63,990 Series D Compulsorily Convertible Preference Shares and 10 equity shares held by the Company in Roppen Transportation Services Private Limited to MIH Investments One B.V.	Ordinary Resolution

The details of e-voting are accessible at https://www.swiggy.com/corporate/governance/key-information/

The resolutions were passed with the requisite majority on 01st November 2025 (being the last date of remote e-Voting), and the results of which were announced on 03rd November 2025.

The following resolutions were taken up through the postal ballot post the financial year ended March 31, 2026:

Sr. No.	Date of completion of dispatch of Postal Ballot Notice	Date of Passing/ dissenting the resolution	Person who conducted the postal ballot exercise	No. of votes polled	Votes cast in favour (No. of votes %)	Votes cast against (No. of votes %)	Resolution	Type of Resolution
a.	April 17, 2026	May 20, 2026	CS Pramod S M or failing him CS Biswajit Ghosh, Partners of M/s BMP & Co. LLP, Practicing Company Secretary firm	2,24,82,94,581	1,62,67,63,011 (72.36%)	62,15,31,570 (27.64%)	To approve the alteration of Articles of Association of the Company	Special Resolution
b.	April 17, 2026	May 20, 2026	CS Pramod S M or failing him CS Biswajit Ghosh, Partners of M/s BMP & Co. LLP, Practicing Company Secretary firm	2,24,82,38,506	2,22,53,44,930 (98.98%)	2,28,93,576 (1.02%)	Appointment of Mr. Renan De Castro Alves Pinto (DIN: 03118947) as a Non-Executive, Non-Independent Nominee Director of the Company, liable to retire by rotation.	Ordinary Resolution

The details of e-voting are accessible at https://www.swiggy.com/corporate/governance/key-information/

The Resolution No. 1 on Amendment of Articles of Association received 72.36%, fell short of the required threshold by 2.65%. Resolution No. 2 has been duly passed by the Members with majority of 98.98%, through remote e-voting on May 20, 2026, the results of which were declared on May 21, 2026.

Procedure for postal ballot:

Prescribed procedure for postal ballot, as per the provisions contained in this behalf in the Act read with rules made there under as amended from time to time, shall be complied with, whenever necessary.

11. MEANS OF COMMUNICATION:

Financial Results and shareholder' letters:

The quarterly/half-yearly/annual financial results and shareholders' letters are filed with stock exchanges and displayed on stock exchange websites. The results are also made available on the Company.

The results are published in 'Financial Express' (English newspaper – all India edition) and 'Praja Vani' (Regional Newspaper).

Website:

The financial results and the official news releases are also placed on the Company's website at: https://www.swiggy.com/corporate/investor-relations/

The Company has a dedicated email ID: ir@swiggy.in / secretarial@swiggy.in in the Investor / Secretarial Department for providing necessary information/ assistance to the investors.

Press Releases and Analysts/Investors' Presentations:

In addition to the above, after the announcement of results, the Company holds conference calls with investors/analysts. The transcript of the said conference call if any, is uploaded on the Company's website at: https://www.swiggy.com/corporate/investor-relations/

Stock Exchange Intimations:

All quarterly, annual and event-based stock exchange filings as made with the Stock Exchanges are available on the website of respective Stock Exchanges at www.nseindia.com and www.bseindia.com.

Newspaper Publications:

The company publishes all the financial results in the newspaper and the same was disclosed to the stock exchanges and was published on the website of the company.

SEBI SCORES Portal:

The Company is registered on the SEBI Complaints Redress System (SCORES) portal as required under Regulation 13(3) of the Listing Regulations. All investor complaints are received, processed and resolved through SCORES. The status of complaints is placed before the Board of Directors on a quarterly basis. No complaint was pending for more than thirty (30) days during the financial year 2025-26.

12. GENERAL SHAREHOLDER INFORMATION:

1. Annual General Meeting:

Corporate Identity Number (CIN)	L74110KA2013PLC096530
Day, Date, and Time	Tuesday, August 18, 2026 at 3:00 p.m.
Venue/Mode	Video Conferencing (Survey No.14 & 158, 3rd-6th Floor, Tower 1, Sumadhura Capitol Towers, Pattanduru Agrahara Village, K.R. Puram Hobli, Bengaluru East Taluk, Bengaluru- 560066)
Financial year	April 01, 2025, to March 31, 2026
Dividend Payment Date	Not Applicable
Listing	The equity shares are listed on: a) BSE Limited Phiroze Jeejeeboy Towers, Dalal Street, Fort, Mumbai- 400 001 b) National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 The listing fees has been paid to BSE Limited (BSE) & National Stock Exchange of India Limited (NSE) for the FY 2025-26.
Stock Code	**NSE:** Swiggy **BSE:** 544285
ISIN	INE00H001014

2. Address for Correspondence:

Registrar and Share Transfer Agents: MUFG Intime India Pvt. Ltd, C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400083, Maharashtra.

Name, designation & address of Compliance Officer:
Mrs. Cauveri Sriram (M. No: F13246) as Company Secretary & Compliance Officer
Survey No.14 & 158, 3rd-6th Floor, Tower 1,
Sumadhura Capitol Towers, Pattanduru Agrahara Village, K.R. Puram Hobli, Bengaluru East Taluk, Bengaluru- 560066

3. Share Transfer System:

As of March 31, 2026, the shares of the Company are fully dematerialized.

The Company has complied with the requirements of Regulation 13 of the SEBI Listing Regulations. A statement containing the details of pending investor complaints is submitted to the stock exchanges and placed before the Board of Directors on a quarterly basis.

Secretarial Audit – Five-Year Appointment & Peer Review:

The Company has appointed M/s. V Sreedharan and Associates, Practicing Company Secretaries, as Secretarial Auditor for a term of five (5) consecutive years commencing from the conclusion of the AGM held on August 21, 2025, as required under Regulation 24A(2) of the Listing Regulations. The Annual Secretarial Compliance Report for FY 2025-26 has been submitted to the Stock Exchanges within sixty (60) days from the end of the financial year, as required under Regulation 24A(1). Pursuant to the SEBI (LODR) Third Amendment Regulations, 2024, the Secretarial Compliance Report has been signed by a Peer Reviewed Company Secretary satisfying the conditions specified in the Listing Regulations.

4. Category of Shareholding as on March 31, 2026

Sr. No	Category	No. of shareholders	Number of Equity Shares	Percentage %
1.	Alternate Invst Funds - Ii	16	12251372	0.44
2.	Alternate Invst Funds - Iii	28	13389483	0.49
3.	Body Corporate - Ltd Liability Partnership	230	7995044	0.29
4.	Clearing Member	42	6142063	0.22
5.	Directors And Their Relatives (Excluding Independent Directors And Nominee Directors)	4	152270067	5.52
6.	Employee Welfare Trust / Esop'S	1	154258873	5.59
7.	Foreign Company	17	1035831377	37.53
8.	Fpi (Corporate) - I	527	388564183	14.08
9.	Fpi (Corporate) - Ii	23	14116917	0.51
10.	Hindu Undivided Family	5295	3090115	0.11
11.	Insurance Companies	58	90537250	3.28
12.	Key Managerial Personnel	1	2633000	0.10
13.	Mutual Funds	244	558292343	20.23
14.	Nationalised Banks	1	1324382	0.05
15.	NBFCs Registered With RBI	4	9844	0.00
16.	Non-Resident (Non Repatriable)	4061	6491285	0.24
17.	Non-Resident Indians	3804	2075232	0.08
18.	Other Bodies Corporate	1630	44033483	1.60
19.	Provident Funds/ Pension Funds	21	26576206	0.96
20.	Public	5,29,369	240345586	8.71
21.	Trusts	12	85450	0.00

5. Distribution Schedule as on March 31, 2026:

No. of Shares	No. of Shareholders	% of Total	No. of Shares Held	% total
1-500	510293	93.57	34641117	1.26
501-1000	13913	2.55	10154500	0.37
1001-2000	9776	1.79	13983588	0.50
2001-3000	3084	0.57	7998023	0.29
3001-4000	1039	0.19	3668432	0.13
4001-5000	1054	0.19	4790116	0.17
5001-10000	2426	0.44	17083849	0.61
>10000	3803	0.07	2667993930	96.65
Total	**545388**	**100.00**	**2759119465**	**100.00**

6. Dematerialization of Shares and Liquidity:

The equity shares of the Company are available in dematerialized form with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In accordance with regulatory requirements, the Company's equity shares are compulsorily traded in dematerialized form. As on March 31, 2026, the entire shareholding of the Company stands dematerialized. Further, the Company confirms that it is a professionally managed entity with no identified promoters. Accordingly, the provisions relating to the maintenance of promoters' holdings in dematerialized form, as prescribed under the applicable SEBI circulars, are not applicable to the Company.

7. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and Likely Impact on Equity:

The Company has not issued GDRs, ADRs or any other Convertible Instruments and as such, there is no impact on the equity share capital of the Company.

8. Commodity Price Risk/Foreign Exchange Risk and Hedging activities:

The Company is not exposed to any foreign exchange risk. The Company is not exposed to Commodity price risk and hence disclosure with respect to commodity hedging activities is not applicable.

9. Plant Locations:

The Company is into the service industry and as such it does not have any plant location.

10. Code of Conduct:

As required under the Listing Regulations, the Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management Personnel and that the same has been hosted on the Company's website. The code of conduct was approved by the Board of Directors of the Company on October 28, 2024. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct, as on March 31, 2026. A certificate to that effect is annexed as **Annexure A**.

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has, inter-alia, adopted a Code of Conduct for Prohibition of Insider Trading Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (Code) duly approved on October 28, 2024.

11. Compliance Officer – Whole-Time Employee:

Pursuant to Regulation 6(1) of the Listing Regulations, as amended by the SEBI (LODR) Third Amendment Regulations, 2024, the Compliance Officer is required to be a whole-time employee of the listed entity. Mrs. Cauveri Sriram (M. No. F13246), Company Secretary & Compliance Officer, is a whole-time Key Managerial Personnel and employee of the Company. She is responsible for ensuring compliance with the Listing Regulations, coordinating investor grievance redressal and liaising with regulatory and statutory authorities.

12. Company affirms that all the requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with.

13. Debenture Trustees: Not Applicable since the company does not have any Debentures.

14. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

During the financial year under review, the Company has issued 26,66,66,663 Equity Shares at an issue price of INR 375 per Equity Share, aggregating to INR 10,000 crore through QIP.

Details of utilisation of proceeds of QIP for the financial year under review, are given herein below:

Objects	Amount as per offer document (₹ in Crore)	Amount utilized in FY 25-26 (₹ in Crore)
Investment in the expansion, and operations of our quick commerce fulfilment network, including dark stores and warehouses	4,475.00	-
Investment in our technology and cloud infrastructure	985.00	5.50
Brand marketing and business promotion expenses for enhancing the brand awareness and visibility of our platform, across our segments	2,340.00	49.77
Expenses in relation to the Fresh Issue	81.36	67.03
Funding inorganic growth through unidentified acquisitions and general corporate purposes	2,118.64	491.14
Total	10,000.00	613.44

QIP Monitoring Agency: As the aggregate proceeds from the Qualified Institutions Placement (QIP) amounted to ₹10,000 crore, exceeding the threshold prescribed under Regulation 32(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company appointed Crisil Ratings Limited, a SEBI-registered Monitoring Agency, to monitor the utilisation of the QIP proceeds. The Monitoring Agency's reports are reviewed by the Audit Committee on a quarterly basis. Further, a quarterly statement of deviation(s) or variation(s), if any, in the utilisation of the proceeds is submitted to the Stock Exchanges in compliance with Regulation 32(1) of the Listing Regulations.

15. Disclosure of non-acceptance of any recommendation of any committee by the Board in the Financial Year 2025-26 and its reason: There was no such instance during the Financial Year 2025-26 when the Board had not accepted any recommendation of any Committee of the Board.

16. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part:

The details of the payment to be made for the financial year 2025-26 are as follows:

Particulars	Amount (₹)
Swiggy Limited – Limited Review (Per Quarter)	15,00,000
Statutory Audit – Standalone and Consolidated	90,00,000
Opening Balance Sheet Review (one-time for FY 2025-26)	10,00,000
Subsidiaries (including Trust)	38,50,000
Fees for services in connection with Qualified Institutional Placement (QIP)	1,20,00,000

17. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a. number of complaints pending at the beginning of the year: 2 (Two)

b. number of complaints filed during the financial year: 7 (Seven)

c. number of complaints disposed of during the financial year: 8 (Eight)

d. number of complaints pending as on the end of the financial year: *1 (One)

*Pertained to a complaint pending as on FY 2025-26, on which investigation which has been completed and grievance has been redressed during the FY 2025-26.

18. The disclosures of the compliance with corporate governance requirements specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46:

The Board hereby confirms that it has complied with all the corporate governance requirements specified in regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) 2015.

Swiggy

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Regulation-wise Compliance Status under SEBI (LODR) Regulations, 2015 for FY 2025-26:

Regulation	Particulars	Compliance Status
Regulation 17	Board of Directors	Complied
Regulation 17A	Directorships in Listed Entities	Complied
Regulation 18	Audit Committee	Complied
Regulation 19	Nomination and Remuneration Committee	Complied
Regulation 20	Stakeholders' Relationship Committee	Complied
Regulation 21	Risk Management Committee	Complied
Regulation 22	Vigil Mechanism / Whistle Blower Policy	Complied
Regulation 23	Related Party Transactions	Complied
Regulation 24	Corporate Governance Requirements for Subsidiaries	Complied
Regulation 24A	Secretarial Audit	Complied
Regulation 25	Obligations with respect to Independent Directors	Complied
Regulation 26	Obligations with respect to Directors and Senior Management Personnel	Complied
Regulation 27	Other Corporate Governance Requirements	Complied
Regulation 46(2)(b) to (i)	Website Disclosures	Complied

Overall Conclusion: Based on the review of records, disclosures, and governance practices of the Company for FY 2025-26, the Company has complied with the applicable requirements of the above provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

19. Disclosures with respect to Demat Suspense Account/Unclaimed Suspense Account:

During the year under review, the Company does not have any Demat Suspense Account/Unclaimed Suspense Account.

20. Disclosure of certain types of agreements binding listed entities under clause 5A of paragraph A of Part A of Schedule III of Listing Regulations: Nil

21. Disclosure of 'Loans and Advances

The Company and its subsidiaries have neither advanced any loans nor provided any securities, whether directly or indirectly to firms/ companies in which directors are interested. The Company has provided guarantees to its subsidiaries.

22. Reconciliation of Share Capital Audit Report:

A Company Secretary-in-Practice carries out a Reconciliation of Share Capital Audit on a quarterly basis, as per Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 read with SEBI Circular No. D&CC/FITTC/Cir- 16/2002 dated 31 December 2002, to reconcile the total admitted capital with depositories viz National Securities Depository Limited ('NSDL') and Central Depository Services Limited ('CDSL') and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL).

23. Disclosures:

a. Disclosures on Materially Significant Related Party Transactions:

There was materially significant related party transaction during the financial year. Transactions with related parties, as per requirements of Indian Accounting Standard 24, are disclosed in the notes to accounts annexed to the financial statements. Further, the Company has not entered into any transaction of a material nature with the Promoters, subsidiaries of Promoters, Directors or their relatives, etc. that may have potential conflict with the interests of the Company at large.

All the transactions with related parties were in the ordinary course of business and on an arm's length basis. In terms of Regulation 23 of Listing Regulations, the Company obtains prior approval of the Audit Committee for entering into any transaction with related parties. As per SEBI Circular dated November 09, 2021, the relevant policy has been approved by the Board of Directors at their Meeting held on October 30, 2025. In line with SEBI Listing Regulations, the revised policy contains updated threshold limits for obtaining approval of the Audit Committee, Board of Directors, and shareholders including that for material modifications as may be applicable from time to time.

Policy on dealing with Related Party Transactions can be viewed on the Company's website. The link for the same is: https://www.swiggy.com/corporate/wp-content/uploads/2025/11/RPT-policy_Final.pdf

Revised RPT Materiality Threshold: Pursuant to the SEBI (LODR) Fifth Amendment Regulations, 2025 (effective December 19, 2025), the materiality threshold for related party transactions has been revised: a transaction with a related party shall be considered material if the transaction(s), individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements (the earlier threshold of 10% of consolidated turnover or ₹1,000 crore, whichever is lower, has been replaced). The Company's Policy on Related Party Transactions has been updated accordingly.

b. Details of Non-Compliance by the Company, Penalties and Strictures Imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authorities, on any matter related to Capital Markets during the Last Three Years:

During the last three years, neither any penalty nor any stricture has been passed by SEBI, Stock Exchanges or any other Statutory Authority on matters relating to capital markets.

c. Whistle Blower Policy:

The Company has adopted Whistle Blower Policy which has a mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct/Business Ethics, leak of Unpublished Price Sensitive Information (UPSI) and related matters. The updated Whistle Blower Policy can be viewed on the Company's website at: https://www.swiggy.com/corporate/wp-content/uploads/2025/05/Whistleblower-policy_Swiggy-Limited.pdf

Vigil Mechanism – Access Confirmation: The Company confirms that no Director or employee has been denied access to the Audit Committee under the Vigil Mechanism / Whistle Blower Policy during FY 2025-26, as required under Regulation 22(3) of the Listing Regulations.

d. Details of Compliance with Mandatory Requirements and Adoption of the Non-Mandatory Requirements under the Listing Regulations:

During the financial year 2025-26, the Company has fully complied with the mandatory requirements as stipulated in Listing Regulations.

The Company has complied with the applicable provisions of the Listing Regulations and the disclosure relating to adoption of Non-mandatory / Discretionary requirements are detailed as under:

Disclosure relating to adoption of Discretionary Requirements:

- The quarterly financial results are published in newspapers of wide circulation and not sent to individual shareholders. Further the financial results are available on the website of the Company and of Stock Exchanges where the shares of the Company are listed i.e., BSE Limited, and National Stock Exchange of India Limited.
- The Auditors' opinion on the Financial Statements is unmodified.
- The Board of Directors of the Company has a Non-Executive Independent Director as Chairman i.e., Mr. Anand Kripalu and have two Executive Directors viz. Mr. Sriharsha Majety who is the Managing Director & Group CEO and Mr. Lakshmi Nandan Reddy Obul is the Whole-Time Director of the Company. There is no relationship between the persons occupying these posts.
- The Internal Auditor functionally reports to the Audit Committee.

e. Other requirements as stipulated in SEBI (Listing Obligations and Disclosure Requirements) 2015 and for the Corporate Governance Report:

(i) Confirmation from Board regarding Independent Directors' Criteria:

The Board of Directors confirms that in their opinion, the Independent Directors fulfil the conditions specified under the Companies Act 2013 and of SEBI (Listing Obligations and Disclosure Requirements) 2015 and are independent of the management.

(ii) Credit Ratings:

The Company does not have any debt instrument. Hence the Company is not required to obtain a credit rating.

Certificate from a company secretary in practice that none of the directors on the board of the Company has been debarred or disqualified from being appointed or continuing as directors of the company by the Board/ Ministry of Corporate Affairs or any such statutory authority is appended as **Annexure 2**.

Corporate Governance Compliance Certificate: A Certificate from M/s. V Sreedharan and Associates, Practicing Company Secretaries (Peer Reviewed), confirming compliance with the conditions of Corporate Governance as stipulated in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as required under Schedule V, Part E of the Listing Regulations, is annexed to the Directors' Report forming part of this Annual Report.

For and on behalf of the Board of Directors of SWIGGY LIMITED

Sriharsha Majety
Managing Director & Group CEO
(DIN: 06680073)

Anand Thirumalachar Kripalu
Chairman & Independent Director
(DIN: 00118324)

Date: July 23, 2026
Place: Bengaluru

Annexure A

Declaration by the Whole-Time Director and Chief Executive Officer under Listing Regulations regarding compliance with Business Conduct Guidelines (Code of Conduct)

I, Sriharsha Majety, Managing Director and Group CEO, hereby declare that the Board of Directors have laid down a Code of Conduct for its Board Members, Key Managerial Personnel and Senior Management Personnel of the Company and they have affirmed compliance with the said code of conduct.

For Swiggy Limited,

Sriharsha Majety
Managing Director & Group CEO
(DIN: 06680073)
Date: July 23, 2026
Place: Bengaluru

Annexure A

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

Corporate Identity No : L74110KA2013PLC096530
Nominal Capital : ₹ 1,66,99,80,24,990

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

We have examined all the relevant records of Swiggy Limited (CIN: L74110KA2013PLC096530) (formerly known as 'Bundl Technologies Private Limited and Swiggy Private Limited') for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2026. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedure and implementation process adopted by the Company to ensure the compliance of the conditions of the Corporate Governance.

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in Schedule II of the said Regulations. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with items C, D, E.

For V. Sreedharan & Associates
Company Secretaries

(Pradeep B. Kulkarni)
Partner
F.C.S.7260; C.P.No.7835
Place: Bengaluru
Date: July 23, 2026
UDIN: F007260H000918720
Peer Review Certificate No. 5543/2024

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Swiggy Limited (CIN: L74110KA2013PLC096530)** (formerly known as 'Bundl Technologies Private Limited and Swiggy Private Limited') and having registered office at Sumadhura Capitol Towers, 3rd- 6th Floor – Tower 1, Sy. No. 14 & 158, Pattanduru Agrahara, K R Puram Hobli, Bengaluru East Taluk, Bengaluru – 560066 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

Details of Directors:

SL No.	Name of Director	DIN	Date of appointment in Company
1.	LAKSHMI NANDAN REDDY OBUL	06686145	26/12/2013
2.	SRIHARSHA MAJETY	06680073	26/12/2013
3.	ASHUTOSH SHARMA	07825610	21/06/2017
4.	SHAILESH VISHNUBHAI HARIBHAKTI	00007347	24/01/2023
5.	SUPARNA MITRA	07135817	01/04/2024
6.	ANAND THIRUMALACHAR KRIPALU	00118324	04/12/2023
7.	ROGER CLARK RABALAIS	07304038	04/12/2023
8.	FARAZ KHALID	01449885	25/07/2025

Mr. Faraz Khalid (DIN: 01449885) was appointed on the board as non-executive Independent Director of the company, for a term of 5 Consecutive years commencing from 25th July 2025 upto 24th July 2030.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For V. Sreedharan & Associates
Company Secretaries

(Pradeep B. Kulkarni)
Partner
F.C.S.7260; C.P.No.7835
Place: Bengaluru
Date: July 23, 2026
UDIN: F007260H000919105
Peer Review Certificate No. 5543/2024

Business Responsibility and Sustainability Report



Our commitment is simple: to build a business that scales responsibly, creates opportunity inclusively, and delivers impact sustainably.

At Swiggy, our ambition has always been to build a business that creates value at scale while doing so responsibly. We believe that sustainable growth is driven not only by innovation and execution, but by choices that strengthen the resilience of our ecosystem and expand opportunity for everyone who participates in it.

Over the past year, we continued to advance this commitment across key dimensions of environmental stewardship, inclusion, and responsible business conduct.

As we work towards enabling a more sustainable future, we have accelerated progress on reducing our environmental footprint across both our operations and ecosystem. Our electrification efforts helped avoid 13,308 tonnes of CO_2 emissions in FY 2025-26, while initiatives such as Eco-Saver feature successfully optimised delivery routes, resulting in a significant reduction of 8.9 million kilometers traveled in FY 2025-26, this prevented 812.6 metric tons of CO_2 emissions from entering the atmosphere, equivalent to powering 158 average homes with clean energy for an entire year. Through cloud optimisation and infrastructure efficiencies, we also avoided approximately 1,300 metric tonnes of CO_2 emissions during FY 2025-26. In parallel, we continued to advance more responsible consumption and circularity, with 3,328 metric tonnes of plastic offset through recycling initiatives.

Alongside environmental action, we remained focused on strengthening trust and creating meaningful impact across our ecosystem. We continued to invest in the well-being and security of delivery partners with over ₹ 21 crore disbursed as insurance claims in FY 2025-26, reinforcing our commitment to supporting them. We also strengthened quality and trust across our restaurant ecosystem, while continuing to create more pathways for inclusion and recognition across our partner network.

These outcomes reflect a broader belief that responsibility cannot sit at the margins of business, it must be embedded into how we build, grow, and serve.

Our progress has also been recognised externally. During the year, Swiggy achieved a prestigious 'AA' rating in the 2025 MSCI ESG Ratings Assessment, reflecting the strength of our sustainability and governance practices. We were also recognised as a 'Leader' in the NSE Sustainability Ratings and Analytics with a score of 78, underscoring our performance across environmental, social, and governance dimensions.

While we are encouraged by the progress we have made, we recognise that the journey ahead calls for continued ambition and accountability. We remain committed to creating long-term value while contributing to a more inclusive, resilient, and sustainable future.

Thank you to our employees, delivery partners, restaurant partners, merchants, customers, investors, and communities for being part of this journey.

Sriharsha Majety
Managing Director and Group CEO
Swiggy Limited

Swiggy

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SECTION A GENERAL DISCLOSURES

Swiggy is one of India's largest consumer technology platforms, reimagining how the country eats, shops, and lives. From food delivery and quick commerce to out-of-home dining and corporate solutions, our platform connects millions of consumers with a vast network of restaurants, delivery partners, and small businesses every single day powered by technology, anchored in trust, and built for India's everyday convenience economy.



Pan-India Footprint

Active operations across more than 700 cities in India, supported by a deeply distributed network of stakeholders including restaurant partners & delivery partners.

More than 1000 million orders delivered by an average of 6.49 lakh monthly transacting delivery partners in FY 2025-26.

Globally Benchmarked

Sustainability disclosures aligned to GRI Standards, SASB, TCFD, and the UN Sustainable Development Goals (SDGs) embedding international best practice into Swiggy's reporting framework.

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L74110KA2013PLC096530
2.	Name of the Listed Entity	SWIGGY LIMITED
3.	Year of incorporation	2013
4.	Registered office address	Sumadhura Capitol Towers, 3rd- 6th Floor – Tower 1, Sy. No. 14 & 158, Pattanduru Agrahara, K R Puram Hobli, Bengaluru East Taluk, Bengaluru, Karnataka – 560066
5.	Corporate address	Sumadhura Capitol Towers, 3rd- 6th Floor – Tower 1, Sy. No. 14 & 158, Pattanduru Agrahara, K R Puram Hobli, Bengaluru East Taluk, Bengaluru, Karnataka – 560066
6.	E-mail	secretarial@swiggy.in
7.	Telephone	080-68422422
8.	Website	www.swiggy.com
9.	Financial year for which reporting is being done	1st April 2025 to 31st March 2026
10.	Name of the Stock Exchange(s) where shares are listed	1. National Stock Exchange of India Limited (NSE) 2. Bombay Stock Exchange Limited (BSE)
11.	Paid-up Capital	₹ 276 crores
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Neha Singhvi Email: sustainability@swiggy.in, secretarial@swiggy.in Phone: 080 - 68422422
13.	Reporting boundary Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone Basis *
14.	Name of assurance provider	Grant Thornton Bharat LLP
15.	Type of assurance obtained	Limited Assurance

** For more details, refer to our response to Question 18*

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of main activity	Description of business activity	% of turnover of the entity
1	Information Service Activities	Other information service activities	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total turnover contributed
1	Other information service activities (Food Delivery and Restaurant Exploration)	63999	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices*	Total
National	-	4	4
International	-	-	-

**As of 31 March 2026, Swiggy has presence in 68 offices (a mix of co-working spaces and leased offices), of which four key offices – each employing over 100 employees – collectively accounting for more than 68% of Swiggy's workforce and core infrastructure. These offices define the environmental reporting boundary, determined by materiality, operational control, and contextual relevance, and reflect Swiggy's flexible, people-centric workplace model.*

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19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	35 (28 states and 7 Union Territories)
International (No. of Countries)	-

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable.*

**Swiggy is a technology-driven, platform-based company operating solely in India, offering doorstep food delivery and restaurant discovery services; export-related disclosures are not applicable.*

c. A brief on types of customers

Swiggy serves a diverse customer base across its food delivery, restaurant discovery, table reservation, and curated dining verticals. Within our reporting boundary, 'Customers' represent two primary stakeholder groups:

1. End Consumers (Platform Users)

Individual consumers across diverse demographics utilise our digital platforms to order food, discover restaurants, and book dining experiences. We drive value for this segment by prioritising digital accessibility, convenience, data privacy, and secure transaction experiences.

2. Restaurant Partners and Food Entrepreneurs

Micro, small, medium, and institutional food service establishments - including traditional restaurants and cloud kitchens - that collaborate with our platform. We empower this network by providing:

a. **Digital Inclusion:** Equipping local businesses with online visibility and data tools to scale equitably.

b. **Shared Logistics:** Granting access to an optimised last-mile delivery infrastructure that enhances operational efficiency.

Leveraging its integrated end-to-end ecosystem, Swiggy connects a vast network of restaurant partners and entrepreneurs with a broad consumer base, enabling operational efficiencies while enhancing the quality, accessibility, and overall culinary experience across its platform.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and Workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	%(B / A)	No. (C)	%(C / A)
EMPLOYEES						
1.	Permanent (D)	5321	4148	77.96%	1173	22.04%
2.	Other than permanent (E)	3726	3205	86.02%	521	13.98%
3.	Total employees (D + E)	9047	7353	81.28%	1694	18.72%
WORKERS						
4.	Permanent (F)*	Not Applicable				
5.	Other than permanent (G)**	303	247	81.52%	56	18.48%
6.	Total workers (F + G)	303	247	81.52%	56	18.48%

** Swiggy does not engage permanent workers. Hence, details sought for 'Permanent workers category is '0' throughout this report.*

*** Other than permanent workers include housekeeping and security guards. Delivery partners are value chain partners and hence, they are not part of Swiggy's workforce.*

b. Differently abled Employees and Workers

Sl. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	3	3	100%	0	0%
2.	Other than permanent (E)	0	0	0	0	0%
3.	Total differently abled employees (D + E)	3	3	100%	0	0%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)*	-	-	-	-	-
5.	Other than permanent (G)**	-	-	-	-	-
6.	Total differently abled workers (F + G)	-	-	-	-	-

** Swiggy does not engage permanent workers. Hence, details sought for 'Permanent workers category are '0' throughout this report.*

*** Other than permanent workers include housekeeping and security guards. Delivery partners are value chain partners and hence, they are not part of Swiggy's workforce.*

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	1	12.5%
Key Management Personnel	4	1	25%

22. Turnover rate for permanent employees and workers

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	34.72%	35.42%	34.87%	33.60%	32.11%	33.37%	57.82%	55.67%	57.47%
Other than Permanent employees	128.53%	65.52%	119.31%	Due to a change in the internal tracking system, data for "other category" employees is available only from FY 2025–26; hence, prior-year data has not been disclosed.					

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

The details of Swiggy Limited's wholly-owned subsidiaries, company-controlled trust, step-down subsidiary, associate company, and subsidiary of associate are provided in the Notes to the Standalone Financial Statements (Pages 356 and 357), which form a part of Swiggy's Annual Report for FY 2025-26.

S. no.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed Entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Swiggy Networks Limited (Formerly known as Swiggy Networks Private Limited & Scootsy Logistics Private Limited)	Subsidiary	100%	Yes
2	Supr Infotech Solutions Limited (Formerly known as Supr Infotech Solutions Private Limited)	Subsidiary	100%	Yes
3	Swiggy Neocap Private Limited (Formerly known as Swiggy Sports Private Limited)	Subsidiary	100%	Yes
4	Swiggy Instamart Private Limited	Step-down subsidiary	100%	Yes
5	Lynks Logistics Limited	Step-down subsidiary	100%	Yes
6	Loyal Hospitality Private Limited	Associate Co.	21.72%	Yes
7	Swiggy Employee Stock Option Trust	Trust under the control of the Company	NA	NA

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013:

Swiggy has duly constituted a CSR & Sustainability Committee and formulated a CSR Policy in compliance with the applicable statutory requirements. However, the provisions relating to mandatory CSR expenditure are not applicable for FY 2025-26, as the Company does not meet the financial threshold based on average-net-profit as prescribed under the Companies Act, 2013 for the reporting period.

(ii) Turnover (in ₹)* - ₹ 12,128 Crore

(iii) Net worth (in ₹) - ₹ 20,839 Crore

**The figures presented above include revenue from operations that were discontinued effective 1 April 2026.*

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VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance redressal mechanism in place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26 Current Financial Year			FY 2024-25** Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities*	Yes, Link to Policy	2	3	We are duly represented at respective High Courts for the 3 PILs (under active hearing).	1	1	Includes complaints registered before judicial authorities.
Investors (other than shareholders)		0	0	Not Applicable.	169	0	Includes complaints filed with NSE and BSE.
Shareholders		5	1	-	0	0	
Employees and workers		61	10	Includes complaints registered before judicial authorities and internal complaints channel.	91	11	Includes complaints registered before judicial authorities and internal complaints channel.
Customers#		39	136	Includes complaints registered before judicial authorities and internal complaints channel.	35	97	Includes complaints registered before judicial authorities and internal complaints channel.
Value Chain Partners$		25	37	Includes complaints registered before judicial authorities and internal complaints channel.	11	19	Includes complaints registered before judicial authorities and internal complaints channel.
Others		2	10	Includes complaints registered before judicial authorities.	1	9	Includes complaints registered before judicial authorities.

**Communities refer to groups of people and social ecosystems that are directly or indirectly impacted by Swiggy's operations, presence, or value chain whether economically, socially, or environmentally.*

#Swiggy's Customers include two core groups:

- *Platform End Users who use Swiggy to order food and other essentials, explore restaurants, and book tables.*
- *Restaurant Partners and Entrepreneurs who leverage the platform to grow their reach and serve end users.*

$Swiggy's Value Chain Partners include:

- *Delivery Partners,*
- *Suppliers, Vendors, and*
- *Other Business Partners who enable our services through logistics, technology, and operational support.*

***This information has been updated in line with the methodology adopted for the reporting year.*

26. Overview of the entity's material responsible business conduct issues –

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	**Environmental:** Reducing Emissions	Opportunity & Risk	**Opportunity:** Climate action represents one of the most compelling strategic opportunities available to Swiggy in the current decade. A deliberate transition to a low-carbon operating model anchored by accelerated Electric Vehicle (EV) adoption, intelligent route optimisation, and renewable electricity integration in our operations, offers a clear pathway to bring efficiency in operating costs, strengthen brand equity, and unlock access to green financing instruments and sustainability-linked capital pools. Decarbonisation is positioned as an important component of Swiggy's long-term sustainability strategy, helping strengthen operational resilience while responding to evolving stakeholder and market expectations. **Risk:** Greenhouse gas emissions from operational energy use and large-scale last-mile delivery represent a material climate risk for Swiggy. Physical risks including extreme weather, urban heat stress, flooding, and rising climate variability can disrupt logistics continuity, compromise delivery partner safety, and impair platform reliability. Transition risks include tightening climate policy, low-carbon technology shifts, and rising stakeholder expectations as India advances toward its net-zero commitment pose further long-term exposures.	**Climate Risk Assessment (CRA):** During the reporting year, Swiggy conducted a comprehensive Climate Risk Assessment aligned with the IFRS S2/ TCFD recommendations to evaluate physical and transition risks across short, medium, and long-term horizons. Transition risks were assessed against the NGFS reference scenarios Net Zero 2050, Delayed Transition, and Current Policies while physical risks were evaluated using the IPCC SSP scenarios (SSP 2.6, 4.5, 8.5). The assessment covered Swiggy's most material operational hubs, including Bengaluru, Mumbai, Delhi-NCR (Gurugram), Hyderabad, Chennai, Kolkata and Pune, amongst others. The outcomes of the CRA directly inform the Company's climate risk adaptation roadmap, capital allocation priorities, and operational resilience planning. Our 2030 Commitments include a 100% low-carbon delivery fleet and 100% renewable electricity across direct operations. **Fleet Electrification:** Scaling EV adoption through OEM and financing partnerships, partner-affordability programmes, and targeted incentives. **Eco Saver Mode:** Platform feature enabling intelligent order batching and consolidated trips to reduce last-mile emission intensity. **Tech-Enabled Route Optimisation:** Algorithms reducing idle time, distance travelled, and per-order carbon intensity. **Renewable Energy Integration:** Progressive transition to clean energy at sites under direct operational control, lowering Scope 2 emissions. **Climate Resilience:** Informed by CRA outcomes weather-resilient gear, real-time weather advisories, and adaptive operating protocols during extreme weather events.	**Positive:** By undertaking proactive and comprehensive Climate Risk Assessments, Swiggy strengthens its resilience by mitigating exposure to climate related disruptions, carbon related regulatory costs, and other physical & transition risks. Furthermore, investments in decarbonisation is expected to deliver sustained operational efficiencies, enhance investor trust and expand access to green and sustainability - linked financing, thereby creating measurable commercial value alongside meaningful environmental impact. **Negative:** Delayed action on climate or failure to transition in a timely manner could expose the company to regulatory penalties, carbon-linked compliance costs, operational and service disruptions from extreme weather and reputational damage that may erode stakeholder trust and long-term competitiveness.
2	**Environmental:** Delivering Circular Change	Opportunity	The growing volume of single-use plastics and food-related waste across the value chain presents both an environmental responsibility and a strategic opportunity.	Swiggy's circular strategy is operationalised through a coherent set of value-chain interventions, anchored in achieving plastic neutrality and facilitating responsible packaging for 100% of our Restaurant Partners by 2030. **Plastic Reduction & Offsetting:** Reduction and offsetting across direct operations through reuse, recycling, and adoption of sustainable packaging. **Sustainable Packaging Transition:** Facilitate responsible packaging solutions to restaurant partners via awareness campaigns, incentives, and curated solution-provider partnerships. **Behavioural Nudges:** Platform features such as the 'cutlery-opt-out' model embedding waste-conscious choices at scale.	**Positive:** Circularity initiatives deliver reduction in long-term compliance costs and EPR-linked regulatory exposure, improving resource efficiency, reducing waste-related cost lines, and strengthening brand differentiation.
3	**Social:** Delivery Partner Well-being	Opportunity	Delivery partners are the operational backbone of Swiggy's platform, and their well-being is inseparable from platform resilience, service consistency, and brand strength. The Human Rights Risk Assessment (HRRA) aligned with the UN Guiding Principles (UNGP) and ILO Core Standards has helped systematically surface salient risks linked to gig-based work, including health and safety, fair earnings, grievance access, and protection of vulnerable groups. By embedding partner welfare, Swiggy strengthens its ability to attract and retain a motivated value chain while reinforcing its identity as a responsible corporate citizen.	Swiggy conducted a comprehensive Human Rights Risk Assessment to systematically identify and address salient human-rights risks across its employees, workers and delivery partner network, aligned with The UN Guiding Principles on Business and Human Rights (UNGPs); the ILO Core Conventions covering elimination of forced and child labour, and the UN Global Compact principles. The HRRA evaluated occupational health and safety, working hours, harassment and discrimination, grievance redressal, and the protection of women and vulnerable workers with outputs directly informing Swiggy's Delivering Safely programme and broader social-performance roadmap. In line with these HRRA findings, our comprehensive policies are firmly in place to support these initiatives. Swiggy's partner-first approach is institutionalised through the flagship 'Delivering Safely' programme. **Sanitation Access:** Free sanitation access across seven cities in India, enabling dignified working conditions for delivery partners. **Financial Literacy:** In collaboration with NSE, we conducted Financial Literacy sessions, while also providing online learning modules for our delivery partners.	**Positive:** Sustained investment in partner well-being reduces attrition, improves service consistency, strengthens platform reliability, thereby translating into measurable operational efficiency. Improved partner retention and productivity also lower disruption-driven costs and reinforce long-term value creation across the platform ecosystem.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
				Health & Accident Insurance: Comprehensive personal accident cover, 24×7 teleconsultation for physical and mental wellness, and medical insurance is extended to all Delivery Partners. For select eligible delivery partners, medical insurance and ambulance services extends to spouses and up to two children, with 100% of premium costs borne by Swiggy. Additionally, female partners also can get access to maternity cover, medical aid, and flexible delivery arrangements. **On-Road Emergency Support:** In-app SOS feature for real-time distress alerts and ambulance dispatch, backed by 24×7 ground response. **Weather Resilience Measures:** Distribution of high-quality weather gear (raincoats, jackets, windbreakers) and real-time weather advisories enabling informed, safety-conscious decisions. **Cooling Jackets:** Designed with advanced evaporative cooling technology, the cooling jacket lowers body temperature by 4-5°C. This solution improves Delivery Partner safety, comfort, and productivity during the summer season. **Harassment Redressal & Right to Refuse Unsafe Service:** Zero-tolerance policy on abuse, discrimination, or harassment, with prompt, partner-sensitive redressal mechanisms. **Vernacular Safety Training:** Periodic road-safety workshops conducted in partnership with traffic police and local authorities, delivered in regional languages. **Rest & Recovery Infrastructure:** Scaled deployment of dedicated resting points offering hygienic spaces for hydration, rest, and recovery during long shifts and extreme weather. **Recognition & Incentives:** Structured reward programmes celebrating safety adherence, service excellence, and tenure, fostering pride and belonging.	

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	**Social:** Food Integrity	Opportunity	Swiggy's platform is built on a vast network of restaurant and cloud-kitchen partners, enabling unmatched culinary diversity and reach across India. This scale carries the responsibility and opportunity to elevate food integrity and hygiene at a national level. As transparency, traceability, and accountability become decisive purchase drivers, structured food-integrity programmes enhance customer trust, reduce quality variability, and position Swiggy as a trusted custodian of the consumer experience.	Swiggy has institutionalised food integrity through the Swiggy Seal Food Integrity Certification, a dynamic, merit-based programme informed by over 7 million verified customer reviews. Key features include: ▪ **Independent Hygiene & Quality Audits:** Designed to elevate standards beyond regulatory compliance and embed continuous improvement. ▪ **Revocable Accreditation**: The Seal can be withdrawn in the event of lapses, ensuring sustained accountability and credibility. ▪ **Scaled Adoption:** The number of restaurants accredited with Swiggy Seal has seen an increase in FY 2025-26, from the prior financial year.	**Positive:** Elevated food-integrity standards reduce the risk of financial losses arising from customer claims, refunds, and regulatory penalties, while simultaneously strengthening brand equity, repeat ordering behaviour, and customer lifetime value, reinforcing Swiggy's long-term commercial resilience.
5	**Social:** Inclusive and Empowered Value Network	Opportunity	Swiggy's long-term value creation is intrinsically linked to the strength and inclusivity of its broader value network spanning its workforce, delivery partners, restaurant and cloud-kitchen partners, small businesses, and ecosystem stakeholders. Investing in this network through inclusive policies, targeted skilling, and growth-oriented interventions deepens social capital and creates competitive differentiation in a dynamic platform economy.	Guided by the Human Rights Risk Assessment, Swiggy has adopted a comprehensive, multi-stakeholder approach to value creation anchored in empowerment, equity, and long-term sustainability: **For Delivery Partners:** Over 25 lakh partners benefited from accident and health insurance, road safety and emergency-response training, SOS and ambulance services, weather-appropriate gear, and dedicated resting points. Flexible work models ensure transparent daily earnings, complemented by mental wellness support and financial literacy programmes. In FY 2025-26, over 21 crores, was disbursed in insurance claims to our delivery partners. **For Restaurant & Small Business Partners:** Access to food hygiene and quality certifications, responsible packaging guidance with vendor facilitation, and digital tools for visibility, performance analytics, and growth reinforced by structured onboarding and advisory support. **For Swiggy's Workforce:** Structured career pathways, internal mobility, and skilling opportunities, supported by inclusive workplace policies, equitable benefits, and a personalised well-being wallet. Leadership development, mentorship, and DE&I programmes nurture a culture of trust and ownership. **Ecosystem-Wide Interventions:** ▪ **Swigstree Brigade:** In partnership with the National Stock Exchange (NSE), financial literacy training covering budgeting, investments, and capital markets, with a dedicated focus on women delivery partners.	**Positive:** By proactively addressing human rights risks identified through the HRRA, Swiggy safeguards enterprise value and strengthens long-term financial performance. Improved partner well-being and inclusive practices support higher retention, productivity, and operational stability, reducing attrition-related and disruption-driven costs. Strategic investment in partner and workforce empowerment also drives platform reliability, stakeholder trust, regulatory alignment, and brand strength, contributing to sustained long-term value creation.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
				▪ **She The Change:** During the reporting year, Chief Guest, Shri Gajendra Singh Shekhawat, along with Sriharsha Majety, MD and Group CEO and Rohit Kapoor, CEO – Food Marketplace, felicitated 28 women from the F&B industry under the programme. The platform recognises 70,000+ women-run restaurants generating over 4,20,000 jobs, advancing Swiggy's goal of empowering 1,00,000 women across its ecosystem. ▪ **Entrepreneurship Support:** Building synergetic partnerships with 100+ startups across climate, logistics, and circularity, driving innovation and ecosystem job creation. Among these, Swiggy is actively working with over 35 startups dedicated to advancing our EV fleet operations and responsible packaging initiatives.	
6	**Governance:** Data Privacy & Cyber Security	Risk	As a leading digital platform, Swiggy processes a high volume of daily transactions involving customer, delivery partner, restaurant partner, and business data. The confidentiality and integrity of this information is foundational to operational continuity and to the trust that underpins every stakeholder relationship. In an environment marked by escalating cyber-threat sophistication, expanding attack surfaces, and a sharpening regulatory focus on data protection including India's Digital Personal Data Protection (DPDP) Act, robust cybersecurity and privacy practices have become core enablers of responsible digital growth. For Swiggy, these are not merely compliance obligations but strategic commitments to safeguarding the trust placed in the platform by millions of users every day.	Swiggy adopts a proactive, multi-layered approach to safeguarding its digital infrastructure and stakeholder data, underpinned by industry-leading frameworks and governance practices: ▪ **Advanced Encryption Protocols:** End-to-end encryption securing data in transit and at rest across all platform touchpoints. ▪ **AI-Driven Threat Detection & Response:** Real-time monitoring systems enabling early identification and rapid neutralisation of cyber risks. ▪ **Vulnerability Assessments & Penetration Testing:** Regular security audits and ethical hacking simulations to identify and remediate vulnerabilities pre-emptively. ▪ **Compliance & Governance:** Alignment with the DPDP Act and global data protection best practices, supported by robust internal policies and governance forums. ▪ **Cyber Awareness Training:** Mandatory information security and cyber-hygiene training for all employees, addressing phishing, social engineering, and insider threats. ▪ **Third-Party Risk Management:** Rigorous security assessments and contractual data-protection obligations for vendors and ecosystem partners with access to sensitive data.	**Negative:** Cyber incidents represent a significant downside risk, with potential for material financial losses arising from business disruption, regulatory fines and legal liabilities under the DPDP Act and other applicable laws, customer attrition, and reputational damage. Sustained investment in cybersecurity infrastructure, governance, and human capability is therefore essential to protect Swiggy's revenue streams, brand equity, and compliance standing.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
				▪ **Industry Certifications -** Swiggy holds ISO 27001:2022, ISO 27701:2019, and PCI DSS certifications, affirming adherence to globally benchmarked information security and privacy controls. These safeguards are aligned with Swiggy's broader sustainability commitment to strengthening data privacy and cybersecurity as enablers of long-term resilience and trust.	
7	**Governance:** Strong Corporate Governance	Opportunity	Robust corporate governance and active corporate citizenship underpin Swiggy's long-term success in a rapidly evolving regulatory, social, and digital environment. Strong governance frameworks enable sound decision-making, effective risk oversight, and ethical conduct, building stakeholder trust and organisational resilience. As a publicly listed entity, governance excellence is increasingly a core differentiator. In parallel, corporate citizenship is a powerful lever for shared value creation, deepening community engagement, strengthening brand affinity, and reinforcing Swiggy's social license to operate.	Swiggy has institutionalised governance excellence through a comprehensive framework of oversight, accountability, and ethical leadership: ▪ **Board-Level Oversight:** Strategic guidance and independent oversight enabled through a structured Board complemented by dedicated Audit and Risk Committees. ▪ **Enterprise Risk Management (ERM):** A formal ERM framework systematically maps, monitors, and mitigates risks across strategic, operational, compliance, financial, and reputational domains, enabling proactive decision-making. ▪ **Centralised Compliance Management:** A robust compliance management system ensuring timely and consistent adherence to applicable laws, listing obligations, and internal controls. ▪ **Whistleblower Mechanism:** A strengthened, independently administered whistleblower framework that upholds confidentiality, protects complainants, and ensures accountable action on reported misconduct. ▪ **Ethical Leadership & Capacity Building:** Continued investment in leadership development, ethics training, and function-level capability building, embedding governance as an organisational value rather than a process.	**Positive:** Strong governance enhances investor confidence, reduces risk exposure, and reinforces Swiggy's commitment as a publicly listed company. In parallel, effective corporate citizenship deepens community goodwill, strengthens employee and partner engagement, and future-proofs the brand, building the stakeholder trust and social capital essential for long-term success in an increasingly accountability-driven economy.

SECTION B MANAGEMENT AND PROCESS DISCLOSURES

This section sets out the management systems and processes through which Swiggy operationalises responsible business conduct across its operations and value chain. It outlines the policies that guide our approach to each of the nine principles of the National Guidelines on Responsible Business Conduct (NGRBC), the governance structures that provide oversight, and the leadership responsible for steering Environmental, Social and Governance (ESG) performance. Together, these disclosures reflect the institutional framework that supports the consistent implementation of Swiggy's responsible business commitments.



ESG Governance

A structured oversight model by the leadership ensures ESG accountability flows from strategy to execution.

Transparency by Design

All material policies including the Code of Conduct, Whistleblower, PoSH, ABAC, and Sustainability Policy are publicly hosted, ensuring stakeholders have on-demand access to how Swiggy operates.

Independently Assured

BRSR Core indicators independently assured by Grant Thornton Bharat LLP., lending external credibility to the Company's sustainability disclosures.

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Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management systems									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)					Yes				
Web Link of the Policies, if available	Anti-Bribery and Anti-Corruption Code of Conduct Code of Conduct for Directors & Senior Management Code of Conduct to Regulate, Monitor and Report Trading by Insiders Leak of UPSI Policy Procedure for Fair Disclosure of UPSI Whistleblower Policy Conflict of Interest Policy Policy for Determination of Materiality of Events Policy for Preservation of Documents Related Party Transaction Board Diversity Familiarisation Nomination and Remuneration Performance Evaluation Succession Planning Terms of Appointment of Independent Directors Dividend Distribution Archival Policy	Responsible Sourcing Code Health & Safety IT Security Policy Data Breach Policy Privacy Policy Environmental / Sustainability Policy	Human Rights Policy Discrimination & Harassment Prevention Prevention of Sexual Harassment (POSH) Diversity, Equity and Inclusion Childcare and Parental Leave Learning & Development Health & Safety Domestic Travel	Code of Conduct Stakeholder Management and Grievance Redressal Policy CSR Policy Whistleblower Policy	Code of Conduct Human Rights Policy Discrimination & Harassment Prevention Prevention of Sexual Harassment (POSH) Responsible Sourcing Code	Code of Conduct CSR Policy Responsible Sourcing Code Environmental / Sustainability Policy	Code of Conduct Code of Conduct – BoD & SMP Anti-Bribery and Anti-Corruption Policy	Diversity, Equity and Inclusion Policy CSR Policy Responsible Sourcing Code	Privacy Policy Data Breach Policy IT Security Policy
b. Has the policy been approved by the Board? (Yes/ No)					Yes				
2. Whether the entity has translated the policy into procedures. (Yes / No)					Yes				
3. Do the enlisted policies extend to your value chain partners? (Yes/No)					Yes				

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
4. Name of the national and international codes / certifications / labels / standards adopted by your entity and mapped to each principle.	Code of Conduct is in alignment with UNGC principles, OECD guidelines and Universal Declaration of Human Rights and IOSCO principles	-	Swiggy's Health and Safety policy is aligned with ISO 45001:2018, ILO Occupational Safety Conventions, India's National Policy on Safety, Health & Environment at Workplace, Local labour laws	-	Swiggy's Human Rights Policy is aligned with UNGPs, ILO Core Conventions, Universal Declaration of Human Rights, OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, Factories Act, 1948, POSH, Child Labour Act	Swiggy's Environmental Policy is based on ISO 14001 (Environmental Management) standards, GHG Protocols, Indian Environment Laws (EPA 1986, PWMR 2016, E-waste Rules),	-	Swiggy's Responsible Sourcing Code is based on OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, UNGPs, ILO Core Conventions, Sedex/ SMETA Guidelines, India's National Guidelines on Responsible Business Conduct (NGRBC) ;	Swiggy maintains globally benchmarked information security certifications maintained - ISO 27001:2022, ISO 27701:2019, and PCI DSS.
	Anti-Bribery and Anti-Corruption policy is in alignment with UN Convention Against Corruption, UNGC Principle 10, OECD Anti-Bribery Convention, UK Bribery Act, US FCPA							Swiggy's DEI policy is based on OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, ILO Declaration on Fundamental Principles at Work (1996), UN Global Compact, Rights of Person with Disabilities Act 2016, ILO Convention No. 111	

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.
Swiggy has developed the 2030 sustainability goals for its operations. These goals represent the culmination of an inclusive and collaborative effort, involving extensive consultations with leaders, internal and external stakeholders across all businesses and teams, input from expert partners, thorough benchmarking, a comprehensive materiality assessment, and an in-depth analysis of the regulatory landscape. Our overarching organisation-level goals are outlined below:

1. Reducing Emissions

1.1 Low Carbon Fleet: Transition to a 100% electric vehicle (EV) delivery fleet by 2030, enabling zero-emission deliveries.

1.2 Clean Energy: Shift to 100% renewable energy in direct operations by 2030, leveraging sustainable solutions.

2. Delivering Circular Change

2.1 Plastic Circularity: Ensure all plastic from direct operations is reduced or offset through reuse and recycling initiatives by 2025.

2.2 Sustainable Packaging: Facilitate 100% of our restaurant partners to transition to responsible packaging alternatives by 2030.

2.3 Minimizing Waste: Reduce perishable waste in our direct operations by 25% year-on-year through improved processes and automation in our value chain.

3. Nurturing Networks and Communities

3.1 Thriving Farms & Cooperatives: If it grows here, it comes from here – ensuring every locally available harvest is indigenously sourced, uplifting farmers and strengthening regional economies.

3.2 Responsible Sourcing: Ensure 100% of our value chain partners adhere to a Responsible Sourcing Code by 2030.

3.3 Little Lifts: Enhance urban experiences in 5 major cities by 2030, bringing communities together and supporting welfare initiatives.

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4. Enriching Livelihoods & Building an Inclusive Workforce

4.1 Skilling & Employment: Upskill, reskill, and facilitate participation of over 1 million individuals in our value chain by 2030, under the Swiggy Skills initiative.

4.2 Fostering Entrepreneurship: Accelerate solutions for climate action, circularity, and delivery logistics by collaborating with 100 startups by 2030.

4.3 She The Change: Empower 100,000 women in Swiggy's value chain by 2030, including entrepreneurs, delivery partners, and employees.

4.4 Inclusive Growth: Build a thriving, inclusive environment where individuals feel empowered to bring their authentic selves to work, driving greater diversity and representation.

5. Promoting Culinary Diversity and Food Integrity

5.1 Culinary Legacy: Celebrate culinary diversity, homegrown products, traditional cuisines and help 100 local brands scale geographically by 2030.

5.2 Quality & Trust: Confer 1 million partners with a distinction, like Swiggy Seal, by 2030 to uphold safety, hygiene, and quality standards.

6. Advancing Delivery Partner Safety and Well-being

6.1 Delivering Safely: Enhance delivery partner welfare and safety through targeted measures.

7. Excellence in Corporate Governance

7.1 Great Governance: Champion ethical leadership and conscious business practices to build trust, drive sustainable growth, and deliver enduring stakeholder value.

8. Accelerating Digital Sustainability

8.1 Data Privacy and Security: Continue to invest in encryption and privacy controls, maintaining high standards for all customer and partner data systems.

8.2 Sustainable Technology: Achieve a 50% reduction in IT-related emissions by 2030 through energy-efficient infrastructure, increased renewable energy adoption, and sustainable IT practices.

8.3 Swiggy for Good: Harness the power of technology and innovation to create sustainable, scalable solutions that address environmental and social challenges.

6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

For details on Swiggy's sustainability commitments and progress, please refer to pages 44 to 49 of the Annual Report.

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

At Swiggy, we believe that building a sustainable business and creating meaningful impact for the communities we serve are not competing priorities, they are deeply intertwined.

FY2025-26 has been a foundational year in our ESG journey. For the first time, conducted a Human Rights Due Diligence exercise and a Climate Risk Assessment both of which have sharpened our understanding of material risks across our value chain and will shape our strategy in the years ahead. From a governance standpoint, we have strengthened board-level ESG oversight, anti-corruption frameworks, and whistleblower mechanisms. On the environmental front, we are taking meaningful steps to reduce the carbon footprint of our last-mile operations by accelerating the adoption of electric vehicles across our delivery fleet, a commitment that sits at the heart of our climate action agenda.

Our delivery partners are the backbone of what we do, and their safety, well-being, and financial security remain a core business imperative. We are building systems and programmes to ensure that the hundreds of thousands of people who deliver for Swiggy every day are protected, supported, and given the opportunity to grow. We are also committed to expanding economic opportunities for women in delivery and logistics, a space where they have been historically underrepresented.

Swiggy achieved a prestigious 'AA' rating in the 2025 MSCI ESG Ratings assessment, reflecting our robust commitment to sustainable business practices and environmental, social, and governance excellence. Swiggy achieved a "Leader" status with a score of 78 in the NSE Sustainability Ratings & Analytics, underscoring our robust performance across environmental, social, and governance (ESG) dimensions.

Sriharsha Majety
Managing Director and Group CEO, Swiggy Limited.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy/policies

Sriharsha Majety, Managing Director and Group CEO, Swiggy Limited.

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

Swiggy has expanded the mandate of its existing CSR Committee to formally incorporate sustainability oversight, thereby constituting the Sustainability and CSR Committee, a dedicated Board-level body responsible for providing strategic direction and governance on sustainability matters.

This Committee forms a key pillar of the Company's sustainability governance framework. It ensures alignment of sustainability priorities with Swiggy's long-term business strategy and evolving stakeholder expectations. The Committee integrates sustainability considerations into Board-level decision-making, oversees progress against enterprise-wide sustainability goals, and upholds the integrity, transparency, and quality of sustainability-related disclosures.

In accordance with its approved charter, the Committee convenes at least twice annually to effectively discharge its responsibilities.

Composition of the Sustainability and CSR Committee:

1. **Sriharsha Majety –** Chairman (Managing Director & Group CEO)
2. **Anand Kripalu –** Member (Non-Executive Chairman and Independent Director)
3. **Suparna Mitra –** Member (Independent Director)

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee	Frequency (Annually/ Half-yearly/ Quarterly/ Any other – please specify
	P1 P2 P3 P4 P5 P6 P7 P8 P9	P1 P2 P3 P4 P5 P6 P7 P8 P9
Performance against above policies and follow up action	Swiggy's Senior Management periodically reviews the Company's performance against its policies, frameworks, and internal commitments. These reviews assess adherence, effectiveness, and progress on identified material matters. Key outcomes and insights from such reviews, particularly those relating to material sustainability and governance aspects, are reported to the Board of Directors and the relevant Board Committees to enable informed oversight and strategic guidance.	On a continuous basis
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Swiggy affirms that it complies with all applicable statutory and regulatory requirements. The Company maintains appropriate systems and controls to ensure ongoing adherence to relevant laws, rules, and regulations across its operations.	

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide name of the agency	P1 P2 P3 P4 P5 P6 P7 P8 P9
	Yes, During FY 2025-26, Swiggy engaged PwC as an independent third-party agency to assess and evaluate the Company's policies. The review covered policies of Swiggy, with PwC identifying gaps and providing recommendations, which have been taken up with the respective policy owners for necessary updates.

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Not Applicable.

SECTION C PRINCIPLE WISE PERFORMANCE DISCLOSURE

Principle 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Integrity is the operating system of how Swiggy runs. As we navigate our journey as a publicly listed company, we have doubled down on building a governance architecture that is transparent in spirit, accountable by design, and ethical in everyday practice across every layer, from the boardroom to the last delivery.



100%

Board of Directors trained on ESG Oversight & Regulatory Amendments during FY 2025-26.

100%

Key Managerial Personnel (KMPs) trained on Ethics & Compliance.

Zero

Instances of disciplinary action for bribery or corruption, or conflict-of-interest complaints recorded against Directors, KMPs, or employees during the year.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	Percentages of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	1	ESG Oversight & Regulatory Updates: Focus on climate-related financial disclosures and SEBI's updated BRSR Core requirements.	100%
Key Managerial Personnel (KMPs)	1	Ethics & Compliance: Code of Conduct, Anti-Bribery (ABAC), and Cybersecurity protocols.	100%
Employees other than BoD and KMPs	15	Values & Safety: POSH (Prevention of Sexual Harassment), Data Privacy (DPDP Act), Diversity & Inclusion, Responsible communication, Inclusive growth and Behavioral Ethics.	77%
Workers		Not Applicable	

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine			Nil		
Settlement			Nil		
Compounding fee			Nil		

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment		-		
Punishment		-		

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	Nil

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, Swiggy has established a comprehensive Anti-Bribery and Anti-Corruption (ABAC) Policy, reflecting its commitment to the prevention, deterrence, and detection of fraud, bribery, and other corrupt business practices. The Policy is applicable to all employees and extends to value chain partners.

The ABAC Policy is aligned with applicable laws and regulations, including the Prevention of Corruption Act, 1988; the U.S. Foreign Corrupt Practices Act; the UK Bribery Act; the Bharatiya Nyaya Sanhita, 2023; the Prevention of Money Laundering Act, 2002; the Central Vigilance Commission Act, 2003; and the Lokpal and Lokayukta Act, 2013.

The Policy articulates Swiggy's commitment to conducting all business activities with honesty, integrity, and the highest standards of ethical conduct. It reinforces a strict prohibition on bribery and corruption in any form, across all jurisdictions in which the Company operates.

Key provisions of the Policy include:

- Zero tolerance for bribery and corruption in any form,
- Mandatory annual declarations by employees and periodic ABAC training,
- Robust internal controls and monitoring mechanisms to detect and prevent violations, and
- Appropriate disciplinary actions, including termination of employment or contracts, in cases of non-compliance.

The objective of the Policy is to ensure that Swiggy, directly or indirectly, does not engage in or facilitate any activity that may constitute bribery, facilitation of payments, or corruption, whether intentional or inadvertent.

ABAC Policy: Link to Policy

Whistleblower Policy: Link to Policy

Code of Conduct: Link to Policy

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees*	0	0
Workers	0	0

** The permanent category of employees has been considered in the above question.*

6. Details of complaints with regard to conflict of interest:

	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable, as there are zero registered cases on this.

8. Number of days of accounts payables ((Accounts payable *365)/Cost of goods/services procured) in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Number of days of accounts payables*	30	52

**This considers purchases of raw materials, advertising and sales promotion, delivery & related charges, and relevant expenses classified under "Other Expenses."*

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Concentration of Purchases*	a. Purchases from trading houses as % of total purchases	Not Applicable	Not Applicable
	b. Number of trading houses where purchases are made from	Not Applicable	Not Applicable
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable	Not Applicable
Concentration of Sales*	a. Sales to dealers / distributors as % of total sales	Not Applicable	Not Applicable
	b. Number of dealers / distributors to whom sales are made	Not Applicable	Not Applicable
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributor	Not Applicable	Not Applicable
Share of RPTs in**	a. Purchases (Purchases with related parties / Total Purchases)	16.01%	12.96%
	b. Sales (Sales to related parties / Total Sales)	0%	0.018%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	100%	100%
	d. Investments (Investments in related parties / Total Investments made)	44.27%	55.27%

**Swiggy operates as a technology-enabled platform focused on food delivery and restaurant partnership. Given the nature of its services, Swiggy does not engage with trading houses or dealers in the course of its business operations.*

***This considers purchases of raw materials, advertising and sales promotion, delivery & related charges, and relevant expenses classified under "Other Expenses."*

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
6	**ESG Awareness & Responsible Conduct (Principles 1, 4 and 9) -** Awareness programmes focused on strengthening ESG awareness and maturity, covering ethical conduct, transparency, accountability, stakeholder engagement, and the role of responsible business practices in delivering sustainable value. **Sustainable Operations & Environmental Stewardship (Principles 2 and 6) -** Sessions included responsible business operations and environmental stewardship, including sustainability considerations, waste management, resource efficiency, and reduction of environmental impact. **Human Rights & Fair Labour Practices (Principles 3 and 5) -** Programmes covered human rights and fair labour practices, including occupational health and safety, non-discrimination, inclusive workplaces, and compliance with applicable labour standards. **Inclusive Value Chain Development (Principle 8) -** Vendors were guided on developing a progressive ESG roadmap to support continuous improvement, long-term sustainability, and responsible growth.	Critical Vendors

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2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes, Swiggy has established robust processes to identify, prevent, and manage conflicts of interest involving members of the Board and Senior Management.

The Company has adopted a Code of Conduct for Directors and Senior Management, which sets out high standards of ethical governance and integrity:

Conflict of Interest – Disclosure and Prohibition:

To protect the Company's interests, Directors and Senior Management must ensure their personal interests never conflict, or seem to conflict, with their professional duties. Obtaining undue personal benefits, directly or indirectly, at the Company's expense is strictly prohibited. All actual or potential conflicts must be promptly disclosed via established procedures.

Annual Affirmation of Compliance:

To maintain governance standards, all Directors and Senior Management Personnel must annually affirm their compliance with the Code in writing. Any deviations or violations must be escalated to the Chairman of the Board and the Compliance Officer for review and action.

Oversight and Governance:

The Compliance Officer, Chief Human Resources Officer, and Head of Assurance & Business Advisory jointly oversee the implementation and monitoring of the Code. Together, they ensure the Code remains aligned with regulatory requirements and is effectively enforced across the leadership team.

Periodic Review and Board Oversight:

To align with changing legal frameworks and governance benchmarks, the Code undergoes regular reviews and updates. Official adherence to these standards is transparently disclosed within the Company's Annual Report.

Through this framework, Swiggy reinforces its commitment to the highest standards of integrity, transparency, and fiduciary responsibility, consistent with stakeholder expectations and sound corporate governance practices.

Code of Conduct of BOD and SMP

Principle 2

Businesses should provide goods and services in a manner that is sustainable and safe



For Swiggy, sustainability is not a parallel agenda, it is engineered into the platform itself. From how an order is routed to how it is packed, every decision is increasingly being re-architected to lower its footprint, while keeping speed, safety, and reliability uncompromised.



Avoided 13308 tCO_2e

Emissions through our EV Deliveries in FY 2025-26.

Avoided 4797 tCO_2e

Emissions through use of 'Cutlery opt-out' feature in FY 2025-26.

60% year-on-year growth

In emissions avoided through Eco Saver in FY 2025-26.

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Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	Not Applicable*	Not Applicable	Swiggy has undertaken targeted technology-led investments during the reporting period to advance sustainable consumption, partner well-being, accessibility, and responsible platform design, in alignment with its ESG priorities. These investments are directed towards product and process innovations that generate measurable environmental and social outcomes. Key initiatives include: **Skilling and Employment:** A digital skilling platform aimed at enhancing employability, financial literacy, and capability development of delivery partners. **Swiggy Seal:** A technology-enabled food integrity and hygiene certification programme for restaurant partners to strengthen food safety standards and consumer trust. **Eco Saver:** An intelligent order batching system designed to optimise delivery routes, improve efficiency, and reduce carbon emissions per order. **Cutlery Opt-Out:** A consumer-facing feature that enables customers to opt out of single-use cutlery, thereby promoting responsible consumption and waste reduction. **Swiggy x Sulabh:** An initiative to improve access to sanitation facilities for delivery partners. **App Inclusivity Features:** Integration of VoiceOver (iOS) and TalkBack (Android) functionalities to enhance accessibility for users with visual and motor impairments. Collectively, these initiatives support the Company's commitments under environmental stewardship, partner welfare, food safety and hygiene, skill development, accessibility, and responsible consumption.
Capex	Not Applicable*	Not Applicable	

**Swiggy operates as a technology platform company and does not undertake traditional R&D or capital-intensive investments typically associated with manufacturing or industrial enterprises. Capex investments are primarily directed towards office infrastructure, IT equipment, and technology hardware. Environmental and social impact considerations are embedded into platform development and operational decisions. Key sustainability-focused technology initiatives have been outlined above.*

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, Swiggy has, at an organisation - level adopted a Responsible Sourcing Code that establishes comprehensive environmental, social, and ethical standards for its value chain, including suppliers and vendors. The Code provides a structured framework to integrate responsible sourcing practices across key categories such as packaging, logistics, food supply, and technology partners.

Key elements of the Responsible Sourcing Code include:

- **Supplier Compliance:** All value chain partners are required to adhere to Swiggy's Responsible Sourcing Code, which promotes human rights, ethical labour practices, environmental stewardship, and responsible business conduct.
- **Assessments and Monitoring:** The Code includes periodic evaluation of value chain partners on labour practices, occupational health and safety, environmental impact, and business ethics, aligned with applicable legal requirements and recognised global standards.
- **Capacity Building and Engagement:** Swiggy is developing formal training and engagement frameworks to empower value chain partners with the knowledge and tools to enhance their sustainability performance.

Swiggy is enabling its restaurant partners to adopt sustainable packaging through access to eco-friendly alternatives, awareness initiatives, and curated marketplace solutions. These efforts support the Company's endeavour to bring 100% of its value chain partners under the Responsible Sourcing Code by 2030, progressively embedding sustainable and ethical practices across the value chain.

b. If yes, what percentage of inputs were sourced sustainably?

Swiggy does not currently disclose or track a quantified percentage of inputs sourced sustainably at an aggregate level. Swiggy's food delivery business primarily functions as a technology-enabled marketplace connecting consumers with restaurant partners and other food sellers. While the Company does not directly procure a significant portion of the food products listed on its platform, it recognises the importance of promoting responsible and sustainable sourcing practices across its ecosystem.

Through its supplier and partner engagement processes, Swiggy encourages compliance with applicable food safety, quality, and regulatory requirements. The Company works with restaurant partners, packaging vendors, and other suppliers to promote responsible business practices, including adherence to relevant environmental and social standards where feasible.

For categories involving direct procurement, Swiggy seeks to onboard suppliers that demonstrate compliance with applicable laws and maintain appropriate quality assurance mechanisms. The Company continues to evaluate opportunities to strengthen sustainability considerations in its procurement framework, including promoting resource-efficient packaging solutions, reducing waste, and enhancing traceability and transparency within its supply chain.

As part of its ongoing sustainability journey, Swiggy intends to further integrate environmental, social, and governance (ESG) parameters into supplier engagement and assessment processes, while collaborating with ecosystem partners to advance sustainable sourcing practices over time.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

While Swiggy is not a manufacturer of the products distributed via its platform, the Company champions circular economy principles across its broader operational and partner ecosystem. The following processes have been implemented to safely reclaim, reuse, recycle, or responsibly dispose of end-of-life materials:

a. Plastics (including packaging)

Collection & Segregation: To ensure efficient waste management, 100% of the plastic packaging used in Swiggy's direct operations (e.g., insulated bags and courier pouches) is collected and segregated at source.

Authorised Recycling Partnerships: The segregated plastics are handed over to recyclers authorised by BBMP and CPCB, ensuring they are responsibly processed into recycled pellets.

Offset & Reduction Targets: Swiggy successfully achieved a 100% reduction or offset of its direct-use plastics in FY 2025-26 and will continue scaling its reuse and recycling initiatives. The Company supports and enables restaurant partners in transitioning to responsible, plastic-free packaging alternatives, with efforts focused on driving adoption at scale by 2030.

b. E-Waste

Certified Processors: All collected E-waste is consolidated centrally and handed over to Namo eWaste Management Limited. Their licensed dismantling and recycling operations ensure compliance with the E-Waste (Management & Handling) Rules, 2022.

Full-Chain Traceability: A manifest system tracks each disposal batch, ensuring all materials are processed in an environmentally controlled manner.

c. Other Waste (Organic & Dry)

Organic Waste Management: Wet waste generated across the pantries and cafeterias at Swiggy head office is managed through on-site Organic Waste Converters (OWC), repurposing food scraps into compost for local landscaping. Remaining organic residue is channeled to partnered piggery farms, reinforcing a circular, closed-loop waste model.

Dry Waste Recycling: Swiggy hands over paper, cardboard, and other dry recyclables to municipal-authorised vendors who handle the sorting, baling, and onward recycling.

Landfill Diversion: Driven by our zero-waste-to-landfill principle, 100% of operational waste generated at Swiggy's head office is responsibly processed and diverted from landfills.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No).

If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No, Extended Producer Responsibility (EPR) is not applicable to Swiggy Limited (standalone).

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product /Service	% Of total Turnover Contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web link
Not conducted in reporting year.					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Not Available.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Not Applicable. As a technology-led service aggregator, Swiggy does not engage in large-scale manufacturing or the transformation of physical raw materials into finished products. Our primary inputs are digital infrastructure and human capital.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tons) reused, recycled, and safely disposed of.

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	As a technology-led platform and aggregator, Swiggy does not manufacture products or the primary packaging used for food and grocery deliveries.					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable. Swiggy operates as a technology-led platform that facilitates ordering and fulfilment through its ecosystem.	

Principle 3

Businesses should respect and promote the well-being of all employees, including those in their value chains

Our well-being charter goes beyond compliance, weaving safety, dignity, and growth into every relationship across our value chain.





100%

Permanent employees covered under health insurance, with comprehensive accident, parental benefits.

100%

Delivery Partners covered under accident and health / life Insurance; with a significant number having access to maternity insurance, loss of pay insurance and more.

24×7

Tele-consultation access is available to delivery partners and their families.

100%

Permanent employees trained on health, safety, and skill upgradation across genders and functions.

Essential Indicators

1. a. Details of measures for the well-being of employees.

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/ A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/ A)	No. (F)	% (F/ A)
Permanent employees											
Male	4148	4148	100%	4148	100%	-	-	4148	100%	1535	37%
Female	1173	1173	100%	1173	100%	1173	100%	-		325	27.71%
Total	**5321**	**5321**	**100%**	**5321**	**100%**	**1173**	**22.04%**	**4148**	**77.96%**	**1860**	**34.96%**
Other than Permanent employees											
Male	Not Applicable.*										
Female											
Total	**-**										

** For non-permanent employees, well-being measures are managed by the respective staffing agencies and are included within the agreement value. Accordingly, this is not applicable.*

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent workers											
Male	Not Applicable.										
Female											
Total											
Other than Permanent workers											
Male	Not Applicable.										
Female											
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the company	0.51%*	0.66%

**The change in percentage is due to a significant increase in revenue. The cost incurred on well being measures primarily includes staff medical insurance, employee welfare and engagement, training and development cost, food card etc.*

2. Details of retirement benefits.

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers Covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	99.98%	Not Applicable	Yes	100%	Not Applicable	Y
Gratuity	100%	Not Applicable	Based on applicability, this will be processed at the time of exit.	100%	Not Applicable	Y
ESI	0%	Not Applicable	-	3%	Not Applicable	Y
Other	-			-		

3. Accessibility of workplaces: Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Swiggy continuously builds an inclusive, equitable, and accessible environment where the dignity, safety, and well-being of all employees, including persons with disabilities (PwDs), are prioritised.

Reflecting this commitment, our corporate headoffice fully complies with the Rights of Persons with Disabilities Act. The workspace is meticulously designed to offer barrier-free access across all core areas, from building entrance to workstations, restrooms, shared spaces, and emergency exits.

Key accessibility features include:

- Step-free entry and exit points
- Ramps with handrails and anti-skid flooring
- Wheelchair-accessible restrooms constructed as per accessibility standards
- Elevators equipped with Braille-enabled control panels and audio announcements
- High-contrast and clearly marked directional and safety signage
- Designated parking spaces for persons with disabilities

Swiggy remains committed to strengthening accessibility standards in alignment with applicable regulations and evolving best practices to create an inclusive workplace for all.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, Swiggy is an equal opportunity employer committed to fostering a diverse, inclusive, and non-discriminatory workplace where individuals can thrive authentically and contribute meaningfully. Our approach is aligned with the provisions of the Rights of Persons with Disabilities Act and extends beyond statutory compliance to embed inclusivity as a core organisational value.

During the reporting year, Swiggy strengthened its DE&I agenda through the launch of a structured framework, designed to advance representation, equity, and inclusive culture across the employee lifecycle:

A) Reach – Widening the Door

- Expanding access to talent pools across underrepresented groups, including persons with disabilities and veterans.

B) Respect – Make Everyone Matter

- Building an inclusive culture through bias training, sensitisation, and awareness initiatives.

C) Resonate – Shaping Purposeful Perception

- Designed to strengthen and communicate Swiggy's DE&I framework by institutionalising inclusive practices across policies and processes.

Swiggy's commitment to equal opportunity is institutionalised through a comprehensive policy framework that promotes fairness, accessibility, and non-discrimination:

1. **Diversity, Equity & Inclusion (DE&I) Policy:** Affirms Swiggy's commitment to equitable and merit-based hiring, career progression, and workplace participation for all employees, including persons with disabilities. The policy outlines provisions for reasonable accommodation, accessible infrastructure, and equal access to growth opportunities.
2. **Discrimination & Harassment Prevention Policy:** Establishes zero tolerance for discrimination, harassment, or exclusion based on gender, disability, caste, religion, age, sexual orientation, or any other protected characteristic. It provides structured grievance redressal mechanisms to ensure a safe and respectful workplace.

3. **Code of Conduct for Employees:** Sets clear expectations regarding ethical behavior, fairness, respect for diversity, and non-discrimination across all levels of engagement. It reinforces accountability and compliance with applicable laws and internal standards.

Together, these policies institutionalise the principle of equal opportunity across Swiggy. By establishing rigorous mechanisms to eliminate discrimination and enhance accessibility, they enable the active and meaningful participation of persons with disabilities and other diverse talent segments throughout our workforce.

Link to policies

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

	Permanent employees		Permanent workers	
Gender	**Return to work rate**	**Retention rate**	**Return to work rate**	**Retention rate**
Male	100%	69%	Not Applicable.	Not Applicable.
Female	96.67%	74.07%		
Total	99.34%	70.78%		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers Other than Permanent Workers Permanent Employees Other than Permanent Employees	Yes, Swiggy has instituted a comprehensive grievance redressal mechanism for employees and workers through its Stakeholder Management and Grievance Redressal Policy, which outlines structured procedures for raising, investigating, and resolving grievances in a timely and confidential manner. **Key features of the mechanism include:** ▪ **Multiple access channels:** Grievances may be submitted via a dedicated email ID (voe@swiggy.in). ▪ **Time-bound resolution:** All grievances are acknowledged in fairly and timely manner, where resolution timeframe for a complaint is contingent upon its specific nature, with standard resolution typically ranging from 7 to 30 days. Should a grievance reported necessitate additional time for redressal, the complainant will be informed of the reasons for the delay and provided with an expected timeline for resolution. ▪ **Fair and transparent process:** Grievances undergo a thorough investigation by a designated team, ensuring outcomes are communicated regularly and transparently to the individuals involved. ▪ **Confidentiality and non-retaliation:** Swiggy ensures complete confidentiality and enforces a zero-tolerance policy for retaliation against any employee or worker who raises a concern in good faith. ▪ **Training and awareness:** To ensure consistent and empathetic conflict resolution, internal teams undergo ongoing training to deepen their understanding of the grievance-handling framework. ▪ **Governance:** Oversight by Business Assurance & ERM, Legal, and HR teams. Swiggy's commitment to a safe, inclusive, and responsive work environment is structurally supported by this mechanism and further strengthened by Swiggy's Code of Conduct, DE&I Policy, POSH Policy, Whistleblower Policy, and Discrimination & Harassment Prevention Policy. **Harassment, including Sexual Harassment:** Workplace sexual harassment concerns are addressed through the Internal Complaints Committee (ICC), constituted under the POSH Act. Employees can write directly to icc@swiggy.in. The framework is designed to safeguard confidentiality, enforce non-retaliation, and provide swift redressal. **Discrimination or Workplace Bias:** Workplace discrimination and bias are strictly barred under Swiggy's DE&I and Anti-Discrimination Policies, which anchor the company's zero-tolerance commitment. These policies define the core principles of an equitable and respectful work environment and map out accessible resolution channels. Grievances can be initiated through a manager or HR Business Partner, or escalated via the official organisational hierarchy. In line with its DE&I commitment, Swiggy continues to strengthen engagement with underrepresented communities through SWIGGY PRISM - a thoughtfully curated virtual safe space designed to foster connection, dialogue, and shared learning.

Yes/No (If Yes, then give details of the mechanism in brief)

SWIGGY PRISM provides a platform for individuals who navigate the workplace and society with diverse identities, lived experiences, and perspectives. It enables open conversations, peer support, and reflective engagement in a psychologically safe environment. The initiative reinforces Swiggy's commitment to embedding inclusion, not only within policies and compliance frameworks but also within everyday culture and workplace practices.

Through such structured community platforms, the Company aims to enhance belonging, encourage authentic self-expression, and strengthen allyship across the organisation, thereby advancing its broader diversity, equity, and inclusion objectives.

Ethical Misconduct & Policy Violations:

Secure, independent, and anonymous reporting pathways are established under the Whistleblower Policy to report Code of Conduct violations, ethical misconduct, or reputational risks.

Complaints can be made via:

1. Customers: grievances@swiggy.in
2. Investors Shareholders: ir@swiggy.in secretarial@swiggy.in
3. Workforce (Employees and Workers):
   I. For concerns related to HR policies, work conditions, or unresolved workplace issues: voe@swiggy.in (Voice of Employees)
   II. For Ethical Misconduct & Policy Violations or anti-bribery and corruption related matters: Toll-free number: 1800-102-6969
   III. Web portal: https://swiggy.integritymatters.in
   IV. Email: swiggy@integritymatters.in
   V. Or by writing to the Chairman of the Audit Committee at chairman.ac@swiggy.in
   VI. For all escalations on matters pertaining to POSH icc@swiggy.in
4. Value Chain Partners (Delivery Partners): Voice of DE platform, dedicated helplines, and support centres Medical Hotline: 08068186666
5. Value Chain Partners (Suppliers): For Ethical Misconduct & Policy Violations or anti-bribery and corruption related matters:
   I. Toll-free number: 1800-102-6969
   II. Web portal: https://swiggy.integritymatters.in
   III. Email: swiggy@integritymatters.in

These mechanisms undergo ongoing reviews to guarantee they remain adaptive, accessible, and compliant with changing regulatory requirements and employee expectations.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	**5321**	**0**		**4488**	**0**	
Male	4148	0	0%	3633	0	0%
Female	1173	0		855	0	
Total Permanent Workers	Not Applicable.					
Male	Not Applicable.					
Female	Not Applicable.					

8. Details of training given to employees and workers:

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	4148	4148	100%	4148	100%	3,633	3,633	100%	3,633	100%
Female	1173	1173	100%	1173	100%	855	855	100%	855	100%
Total	**5321**	**5321**	**100%**	**5321**	**100%**	**4,488**	**4,488**	**100%**	**4,488**	**100%**
Workers										
Male	Not Applicable.									
Female										
Total										

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	4148	4148	100%	3,633	3,633	100%
Female	1173	1173	100%	855	855	100%
Total	**5321**	**5321**	**100%**	**4,488**	**4,488**	**100%**
Workers						
Male	Not Applicable.					
Female						
Total						

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, what is the coverage of such a system?

Yes, Swiggy operates under a comprehensive Health and Safety Policy engineered to meet ISO 45001:2018 requirements and India's National Policy on Safety, Health, and Environment at the Workplace. The framework ensures a safe, healthy, and inclusive workplace for every stakeholder associated with the organisation. It covers all the working facilities across the regions where Swiggy has operational control. This policy is a core clause in Swiggy's Supplier Code of Conduct. Vendors are required to maintain a safe, healthy workplace that aligns with Swiggy's guidelines for the entire contract duration.

Swiggy's Stakeholder management and Grievance Redressal policy states the channel to raise voice against these issues-

- For employees & workers- voe@swiggy.in (Voice of Employees)
- For Value chain partners (suppliers):
- Toll-free number: 1800-102-6969
- Web portal: https://swiggy.integritymatters.in
- Email: swiggy@integritymatters.in

Further strengthening its commitment to employee health and well-being, Swiggy has implemented a Learning and Wellness Wallet Policy. This initiative enables employees to proactively invest in their physical, mental, and professional well-being through structured financial support provided by the Company, up to a defined limit per employee.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Led by the Admin and Human Resources (HR) teams, Swiggy has established structured processes to identify work-related hazards and mitigate risks across both routine and non-routine activities. For routine operations, potential risks are systematically tracked through regular workplace checks, safety reviews, and ongoing feedback from corporate and frontline staff. This ensures the continuous monitoring of physical infrastructure, occupational health, and general safety across all corporate offices and partner-facing facilities. For non-routine activities, such as office relocations, infrastructure upgrades, or event-based operations, potential hazards are evaluated beforehand through collaborative planning between Admin, HR, and specialised teams to establish proactive safeguards. Supported by employee inputs, incident reports, and internal grievance mechanisms, this continuous feedback loop helps Swiggy maintain a safe, secure, and responsive workplace.

Additionally, for the reporting year, Swiggy conducted an independent Human Rights Risk assessment. The objective was to assess and evaluate the efficacy of policies and SOPs.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, Swiggy maintains a comprehensive safety incident reporting and grievance redressal infrastructure accessible to employees, contract workers, and value chain partners. Confidentiality is preserved across all designated reporting channels, with a formal escalation matrix guiding cases to competent teams and governance bodies for prompt adjudication.

This health and safety mandate directly encompasses our delivery partners, who form the core of our value chain. They are empowered to self-assess on-the-job risks and have the full right to withdraw from unsafe environments without facing any negative repercussions. While distinct reporting channels exist for different groups, Swiggy's Stakeholder Management and Grievance Redressal Policy serves as a universal safety net, allowing anyone to flag issues via the dedicated email address: grievances@swiggy.in.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, Swiggy's employees and workers benefit from an array of non-occupational medical and healthcare services focused on long-term well-being. Demonstrating the Company's deep commitment to health, these structured facilities and wellness programs are designed to provide reliable, timely, and accessible medical assistance.

Key initiatives include-

- A fully staffed on-site medical room operational 24x7 at major offices, with a dedicated ambulance service available round the clock.
- Access to empanelled hospitals for emergency and extended care services for employees and workers.
- Dedicated Mothers' Rooms are available at Swiggy head office, to support maternal health and nursing needs.
- Mental well-being sessions, which are viewed as foundational to overall health and productivity to support emotional and psychological resilience of our employees.

Through collaborations with healthcare providers, the Company facilitates access to medical consultations, routine health check-ups, and on-ground medical support. Preventive healthcare is encouraged through regular wellness initiatives such as yoga sessions, mental health consultations, and wellness workshops. Focused awareness sessions are conducted on menstrual health and mental well-being for women employees, as well as workshops addressing mental health and fatherhood for male employees. In addition, 24x7 telehealth services ensure continuous access to medical advice across locations.

Employees and workers are covered under medical and accident insurance policies, which may be extended to eligible family members. Regular wellness surveys are conducted to assess employee health outcomes and identify any gaps between policy framework and on-ground implementation, enabling continuous improvement.

This cohesive approach underscores Swiggy's commitment to fostering a safe, inclusive, and health-conscious work environment that proactively supports the physical and mental well-being of its workforce.

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11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Cultivating a safe, healthy, and inclusive environment for employees and workers, and extending that same care to delivery partners across the value chain, is central to Swiggy's ethos. This approach is operationally driven by proactive risk mitigation, extensive health coverage, robust safety infrastructure, dedicated wellness programs, and a commitment to continuous improvement.

1. Health Coverage and Insurance

Swiggy provides all employees with Personal Accident and Term Life Insurance coverage. Additionally, a comprehensive Group Medical Insurance policy ensures robust healthcare protection for employees and their families. To enhance coverage flexibility, employees may opt for voluntary top-ups, parental medical insurance, and add-on benefits such as Hospicash and zero-deduction cover through a flexi-benefit plan. Delivery partners are also provided with industry-leading accident insurance coverage to safeguard them against occupational risks.

2. 24x7 On-Site Medical Support and Infrastructure

At the Company's head office, a fully equipped medical room operates 24x7, supported by a stationed ambulance and an emergency care tie-up with Manipal Hospital. Facilities include a dedicated Mothers' Room and emergency-ready medical infrastructure. Periodic health check-ups and wellness screenings are conducted across offices to promote preventive healthcare.

3. Mental Wellness and Holistic Health Initiatives

Employees have access to licensed mental health professionals and confidential counselling services through Employee Assistance Programmes (EAPs). The Company conducts yoga sessions, ergonomics workshops, breast cancer awareness sessions and screenings, and nutrition awareness programmes to promote holistic well-being. Regular physical, mental, and financial wellness sessions are organised throughout the year and wellness surveys are conducted regularly to assess the health condition and mental wellness of the employees.

4. Safety Training and Emergency Preparedness

All facilities are equipped with fire alarms, smoke detectors, sprinkler systems, fire extinguishers, and clearly marked emergency exits. Emergency evacuation maps are prominently displayed, and periodic mock drills and first-aid training sessions are conducted to ensure preparedness. CCTV surveillance systems and access control mechanisms further strengthen workplace security.

5. Incident Reporting and Hazard Management

A structured mechanism is in place to report and redress safety incidents across facilities and operations. Employees and stakeholders are encouraged to raise concerns regarding unsafe work conditions without fear of retaliation, either through departmental channels or via a common grievance redressal email ID grievances@swiggy.in. This framework reinforces accountability and timely corrective action.

6. Inclusive and Supportive Workplace Policies

The Company's Diversity, Equity and Inclusion Policy, Discrimination and Harassment Prevention Policy, and Code of Conduct uphold fairness, dignity, and accessibility. All offices are compliant with the Rights of Persons with Disabilities Act, 2016, featuring step-free access, Braille signage, and accessible restrooms to ensure a barrier-free environment.

To further support working parents, the Company has implemented "MOMENTUM 2.0," a structured, multi-year programme designed to support mothers through various stages of their motherhood journey from pre-parenthood to transition back to work through targeted interventions and support systems.

Engagement with underrepresented communities is strengthened through SWIGGY PRISM, a curated virtual safe space that fosters connection, dialogue, and shared learning.

7. Work-Life Balance and Employee Support

The Company promotes work-life balance through compassionate leave, sabbatical options, and a comprehensive Childcare & Parental Policy covering maternity, paternity, adoption, and pet adoption leave. Tenure milestone benefits, career break programmes, and "Comfort Days" provide employees with flexibility and support across different life stages.

8. Learning, Development and Long-Term Well-Being

To support holistic growth, employees are allocated a structured annual Learning & Development allowance for professional upskilling and personal development. This framework is further reinforced by a year-round wellness calendar dedicated to cultivating physical, psychological, and financial resilience.

Collectively, these measures reflect the Company's integrated and people-first approach to building a resilient, safe, and nurturing work environment, ensuring that health, safety, dignity, and well-being remain central to its workplace practices.

13. Number of complaints on the following made by employees and workers

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	2	0	-	11*	0	No remarks
Health & Safety	0	0	-	0	0	No remarks

**The complaint count was updated to include internal channels, aligning with this year's reporting methodology.*

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices Working Conditions	Yes. During the reporting year, Swiggy conducted an independent Human Rights Assessment by a third party (PwC), which was inclusive of Health & Safety and Working Conditions. The assessment was carried out through: ▪ Employee Survey: Coverage extended to 100% of offices across all locations. ▪ Focused Group Discussions (FGDs): Conducted with delivery partners and off-roll workers across multiple locations, ensuring representation from all regions East, West, North, and South. As this was the first year of undertaking such a comprehensive assessment, the Company initiated the exercise across major locations and has outlined a roadmap to progressively expand the scope and coverage year-on-year to strengthen oversight and inclusivity. In addition to the independent assessment, the Company regularly conducts internal inspections and audits across its facilities to ensure adherence to established health and safety standards. These reviews enable timely identification of gaps, if any, and implementation of corrective actions, reinforcing its commitment to maintaining safe and healthy working conditions across its operations and value chain.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and workings conditions.

The Human Rights Risk Assessment (HRRA) covers working conditions and occupational health and safety for employees and workers. Overall, the assessment indicated that the required systems and controls are in place across locations. Any observations identified through the HRRA have been taken up by the Operations and HR teams, and corrective actions have been initiated/implemented in line with the assessment findings.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N). Regarding:

(A) Employees: Yes

To provide security during critical times, Swiggy extends a comprehensive compassionate-assistance and financial support framework in the unfortunate event of an employee's demise. This includes life and personal accident insurance coverage, financial assistance to the family, continued medical insurance coverage for dependents, funeral expense support, and education assistance for children. The company also facilitates relocation support where required and ensures accelerated settlement of pending dues. In applicable cases, ESOP benefits are extended to the designated beneficiary. These measures demonstrate a structured and compassionate approach toward safeguarding the financial and social well-being of employees' families.

(B) Workers: Yes

For workers engaged through contractual or third-party arrangements, Swiggy ensures compliance with all applicable statutory requirements concerning life and accident insurance coverage. Additionally, reflecting its commitment to fairness and equitable treatment across its value chain, the company works closely with partners and vendors to strengthen social protection mechanisms and enhance insurance coverage for such workers wherever feasible.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Swiggy operates under a rigorous, proactive compliance framework designed to ensure adherence to statutory and regulatory requirements across all segments of its value chain.

All vendor and partner agreements incorporate explicit contractual clauses mandating compliance with applicable laws, including tax regulations and the timely deduction and deposit of statutory dues. This contractual framework establishes clear accountability and sets minimum compliance standards for all business partners.

Further strengthening this approach, Swiggy's Responsible Sourcing Policy promotes ethical, legal, and sustainable business practices. The policy encourages suppliers and service providers to operate with integrity, maintain regulatory compliance, and align with environmental and social responsibility standards. As part of the vendor onboarding process, Swiggy undertakes comprehensive due diligence. This includes verification of statutory and regulatory registrations, assessment of historical compliance track records, and evaluation of financial stability. Preference is given to partners who demonstrate consistent regulatory adherence and sound governance practices.

Through these measures, Swiggy maintains high standards of compliance, transparency, and accountability across its extended ecosystem, reinforcing responsible business conduct throughout its value chain.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Employees / Workers	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	No high consequence work related injury/ill-health/fatalities were recorded for our employees and workers in FY 2025-26 and FY 2024-25.			
Workers				

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, we provide outplacement support for employees transitioned out due to restructuring of the organisation. We partner with dedicated vendor partners to help them in their journey for 90 days post last working day on resume building, coaching, referral to companies.

5. Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed	
Health and safety conditions	During the reporting year, Swiggy undertook a Value Chain Partner (VCP) assessment through an independent third party, PwC, covering the Environmental, Social and Governance (ESG) pillars. The assessment was implemented using a risk-based, value-driven methodology and focused on Swiggy's critical vendors, prioritising partners with the highest operational relevance and financial significance. Swiggy has established a phased roadmap to progressively expand the scope and coverage of the VCP assessment in subsequent years, with the objective of strengthening value chain oversight and enhancing ESG performance across a broader set of partners.
Working conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Swiggy has initiated structured ESG assessments of its critical value chain partners covering health and safety practices and working conditions, with no significant risks or concerns identified. As part of this ongoing programme, the Company has rolled out ESG capacity-building sessions delivered with the support of an independent third party, along with sensitisation on expected health and safety and labour standards, and guidance to help partners strengthen their internal processes, documentation, and reporting. Partner responses collected against defined ESG criteria are reviewed to identify potential areas for improvement, prioritise focused engagement, and track progress through continued dialogue.

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Principle 4

Businesses should respect the interests of and be responsive to all its stakeholders

At Swiggy, engaging with stakeholders is an ongoing conversation. Across delivery partners, restaurant partners, employees, investors, and communities, we listen actively and act meaningfully, recognising that responsible growth is only possible when every voice in our ecosystem is heard.



Critical Vendors

Covered through independent ESG assessments of critical vendors and partners.

Multi-Channel

Grievance redressal architecture covering communities, employees, customers, investors, and value chain partners with full traceability.

2 Active ERGs

('Employee Resource Groups') PRISM (LGBTQIA+) and Swigstree (Women & Allies) driving belonging and inclusive innovation.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Swiggy adheres to a formalised, principle-driven approach for the identification of its primary stakeholder segments. This operational mechanism is structurally codified within the organisation's approved Stakeholder Management and Grievance Redressal Policy framework.

Swiggy applies a dual-lens assessment through an influence-impact matrix, which allows the company to map and prioritise stakeholders across its value chain and broader ecosystem. Based on this assessment, Swiggy identifies its key stakeholder groups as:

- Employees and workers
- Value chain partners, including delivery partners, suppliers, and vendors
- Customers, including both end-users and restaurant partners
- Investors and shareholders

The stakeholder identification framework undergoes periodic reviews, specifically integrated with materiality assessments, to maintain alignment with evolving ecosystem dynamics, business priorities, and statutory requirements. This mapping serves as the institutional foundation for Swiggy's stakeholder engagement and grievance redressal infrastructure, validating that stakeholder inputs are integrated into strategic business decisions.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors	No	Investor Conferences, Quarterly Results, Annual General Meetings (AGM), Annual Reports, Website, Grievance Redressal Channels, etc	Continuous/Ongoing	Sharing regular updates on financial performance, growth strategy, risk management, and governance practices; addressing investor queries and concerns.
Shareholders	No	Shareholder Meetings, Quarterly Results, Phone, E-mails, Annual Reports, Website, Grievance Redressal Channels, etc.	Continuous/Ongoing	Providing timely information on company performance, strategic developments, dividend policies, and governance updates; addressing shareholder concerns.
Employees and Workers	No	E-mails, Internal Communications, Townhalls, Trainings, Employee Surveys, Intranet, Website, Grievance Redressal Channels, etc.	Continuous/Ongoing	Enhancing workforce well-being through structured learning & development programmes, health and safety measures, transparent communication on policies, and career growth opportunities; fostering engagement through feedback and surveys.
Customers (End-users & Restaurant Partners)	No	Swiggy App, Website, Surveys, Social Media, E-mails, SMS, Grievance Redressal Channels, etc.	Continuous/Ongoing	Ensuring reliable service delivery and platform functionality; communicating policy changes, product improvements, and promotional updates; resolving issues related to orders, refunds, and customer experience.
Suppliers	No	E-mails, Website, SMS, Grievance Redressal Channels, etc	Continuous/Ongoing	Driving sustainable and ethical practices, ensuring safe working conditions, enabling capacity building, and learning opportunities, and addressing operational or contractual concerns promptly.
Delivery Partners	Yes Some Delivery Partners may fall within vulnerable and marginalised groups.	Delivery Partner App, SMS, Grievance Redressal Channels, Fleet Managers etc	Continuous/Ongoing	On-Road Safety & Welfare Safeguards, Partner Dispute Resolution, Streamlined Partner Onboarding Process, Partner Query Remediation, Iterative, Partner - Informed Operational improvements.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Swiggy conducts structured consultations between stakeholders and the Board on economic, environmental, and social topics through its enterprise-wide Materiality Assessment. This process ensures that stakeholder perspectives are systematically captured and integrated into Board-level decision-making. The key steps include:

1. **Stakeholder Engagement:** Swiggy engages a wide range of stakeholder groups including employees, delivery partners, restaurant partners, suppliers, investors, and local communities through surveys, interviews, and focused group discussions. In the reporting year, Swiggy conducted an independent Human Rights Risk Assessment (HRRA), aligned with the ILO, UN Guiding Principles on Business and Human Rights, and a Climate Risk Assessment (CRA), informed by the TCFD framework, to evaluate salient social and environmental risks across its operations and value chain. The outcomes of these assessments were communicated to internal stakeholders via internal communication channels. This structured engagement and assessment process enables Swiggy to capture emerging risks, stakeholder priorities, and expectations, supporting informed decision-making across the ecosystem.

2. **Dual-Lens Assessment:** The company applies a dual framework:

   Inside-out: Evaluates the impact of Swiggy's operations on stakeholders and the environment.

   Outside-in: Assesses how stakeholder issues influence Swiggy's ability to create and sustain value.

3. **Functional Inputs & Steering Team Review:** Insights from stakeholders are combined with inputs from internal subject matter experts and business leaders. The resulting materiality matrix is reviewed and validated by the Sustainability & CSR Steering Team, which includes senior leaders from key functions.

4. **Board-Level Oversight:** The validated materiality outcomes, along with key stakeholder concerns, are formally presented to the Board or relevant Board committees. This enables the Board to exercise oversight and incorporate stakeholder-aligned sustainability priorities into strategy, risk management, and disclosures.

By embedding this consultation process within its governance structure, Swiggy ensures that stakeholder feedback meaningfully informs leadership decisions on economic, environmental, and social matters, closing the loop between engagement and Board-level action.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, Swiggy actively uses stakeholder consultation to support the identification, prioritisation, and management of environmental and social topics. These consultations are embedded within the Company's periodic materiality assessments and ongoing business feedback mechanisms, ensuring that stakeholder perspectives directly inform strategy, policies, and operational initiatives.

1. **Integration of Stakeholder Feedback into Policy Framework**

   Swiggy engages key stakeholders - including customers, delivery partners, restaurant partners, employees, investors, suppliers, and local communities, through surveys, structured interviews, focused group discussions, and continuous business feedback loops. Insights gathered across Environmental, Social, and Governance (ESG) themes help identify emerging risks, evolving expectations, and areas requiring policy strengthening.

   During the reporting year:

   - Swiggy conducted an independent policy gap assessment through a third party to evaluate existing policies against evolving legal, statutory, investor, and stakeholder requirements, as well as sectoral growth trends.

Additionally, to assess the effectiveness and robustness of its environmental and social governance framework, Swiggy conducted independent:

- Human Rights Risk Assessment
- Climate Change Risk Assessment

2. Illustrative Instances of Stakeholder Inputs Informing Strategic Programmes and Operational Initiatives

Stakeholder consultations have directly led to the development and implementation of several high-impact initiatives:

Eco Saver: Co-created based on feedback from customers, delivery partners, and restaurant partners, Eco Saver is an intelligent order batching system designed to optimise delivery routes. It reduces single-trip inefficiencies, enhances delivery partner productivity, lowers emissions, and supports Swiggy's broader climate goals while maintaining customer experience standards.

Swiggy Seal: Developed in collaboration with restaurant partners and informed by over 7 million verified customer reviews, Swiggy Seal – Food Integrity Certification was introduced to strengthen food quality and hygiene standards.

Swiggy x Sulabh: Through its partnership with Sulabh International, Swiggy expanded access to hygienic restroom facilities for delivery partners in high-footfall areas. This initiative emerged from delivery partner and community feedback advocating for dignified sanitation infrastructure.

Delivering Safely: Accelerated in response to feedback from Traffic Authorities, the Police Departments in addition to Delivery Partners, our efforts on conducting Road Safety programmes, in collaboration with police and traffic authorities ramped up in FY 2025-26, with over continued nation wide sessions which saw active participation from our delivery partners.

Through structured stakeholder engagement, independent assessments, Board oversight, and transparent disclosures, Swiggy systematically integrates stakeholder inputs into its environmental and social policies and operational initiatives. These mechanisms ensure that stakeholder consultation is not only undertaken but actively shapes governance decisions, risk management, and high-impact programmes.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

Swiggy is committed to inclusive growth and equitable participation in the digital economy. The Company undertakes structured engagement with vulnerable and marginalised stakeholder groups and implements targeted interventions to address their concerns:

Engagement with Vulnerable and Marginalised Stakeholder Groups and actions taken

1. Delivery Partners

Engagement Mechanisms:

- Structured grievance redressal channels, including the 'Voice of DE' platform
- DE Dost, multilingual AI Chat Bot built for Swiggy Delivery Partners
- Dedicated helplines and on-ground support centers
- Routine wellness and feedback surveys
- Periodic anonymous surveys covering working conditions, health and safety incidents, and related concerns
- Ease of onboarding process for women, backed by access to vehicles and gear.

Actions Taken:

- Aggregated analysis of survey inputs to identify systemic issues and strengthen safety protocols,
- Installation of accessible sanitation facilities in high-delivery zones through partnership with Sulabh International, addressing hygiene, dignity, and welfare concerns, and
- Continuous improvements in operational processes based on feedback trends.

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2. LGBTQIA+ Community

Engagement Mechanisms:

- Sensitisation and awareness sessions to foster allyship and reduce bias
- PRISM (ERG) providing a safe space for dialogue, peer support, and advocacy

Actions Taken:

- Integration of inclusion principles into workplace culture initiatives, and
- Enhanced awareness among employees and leadership to ensure a safe and respectful work environment.

3. Women Employees and Allies

Engagement Mechanisms:

- Swigstree ERG – Swiggy's dedicated community for celebrating, supporting, and empowering women and allies
- Open feedback forums and community-building initiatives
- MOMENTUM 2.0 offers structured, multi-year support for mothers from pre-parenthood through their transition back to work.

Actions Taken:

- Strengthening peer networks and mentorship opportunities,
- Initiatives to enhance participation, leadership visibility, and workplace inclusion.
- At present, the Swigstree community comprises 1,150+ women and allies across 15+ regional chapters, enabling structured engagement and collective advocacy.

4. Small-Scale and Disadvantaged Entrepreneurs

Engagement Mechanism:

- Targeted outreach and simplified onboarding processes
- Feedback channels for local and regional vendors

Actions Taken:

- Promotion of Pride-led and women-led businesses through curated flea market platforms to enhance visibility and economic opportunity
- Capacity-building support for small-scale entrepreneurs from disadvantaged backgrounds
- Implementation of a Responsible Sourcing Code that encourages ethical, inclusive, and sustainable procurement practices

5. Policy Safeguards for Marginalised Groups

All stakeholders, including those from vulnerable or marginalised groups, have access to:

- Code of Conduct
- Whistleblower Policy
- Anti-Harassment Policy

These mechanisms are designed to be accessible, responsive, confidential, and non-retaliatory, ensuring safe reporting and grievance redressal. Through structured engagement, targeted programmes, inclusive policies, and continuous feedback analysis, Swiggy addresses the specific concerns of vulnerable and marginalised stakeholder groups. This approach strengthens equitable access, promotes dignity and well-being, and supports inclusive participation in the digital economy.

Principle 5

Businesses should respect and promote human rights



At Swiggy, human rights are not confined to policy, they are embedded in practice. From fair compensation and safe working conditions to accessible grievance mechanisms, our approach is rooted in international frameworks and reflected in the everyday experiences of everyone who works within our ecosystem.





100%

Permanent employees trained on human rights principles and policies during the year.

Zero

Complaints recorded on discrimination, child labour and forced labour.

Human Rights Risk Assessment (HRRA)

Independent assessment conducted to identify and prioritise salient human rights risks across Swiggy's operations and value chain, informing due diligence and governance processes.

Four Committees

Dedicated oversight forums - DE&I Council, Internal Complaints Committee, Whistleblower Committee, and Stakeholder Management Committee - driving layered governance.

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Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	5,321	5,321	100%	4,488	4,488	100%
Other than permanent		Not Available			Not Available	
Total employees	**5,321**	**5,321**	**100%**	**4,488**	**4,488**	**100%**
Workers						
Permanent						
Other than permanent		Not Available.			Not Available.	
Total workers						

2. Details of minimum wages paid to employees and workers, in the following format

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (A)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (B)	% (B/A)	No. (C)	% (C/A)
Employees										
Permanent	5,321	-	-	5,321	100%	4,488	-	-	4,488	100%
Male	4,148	-	-	4,148	100%	3,633	-	-	3,633	100%
Female	1,173	-	-	1,173	100%	855	-	-	855	100%
Other than Permanent	3,726	-	-	3,726	100%					
Male	3,205	-	-	3,205	100%	Not Available.				
Female	521	-	-	521	100%					
Workers										
Permanent										
Male										
Female										
Other than Permanent	Not Applicable.					Not Applicable.				
Male										
Female										

3. Details of remuneration/salary/wages, in the following format*:

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	2	20501490	0	-
Key Managerial Personnel	1	28560557	1	4982043
Employees other than BoD and KMP	4184	1086150	1133	901404
Workers	Not Applicable.			

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Gross wages paid to females as % of total wages	17.60%*	16.30%

**Permanent female employees have been considered.*

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, Swiggy has instituted dedicated governance structures and designated focal points responsible for identifying, preventing, mitigating, and addressing actual or potential human rights impacts arising from its operations and value chain.

Key committees and bodies include:

- **Internal Complaints Committee (ICC):** Constituted in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act), the ICC addresses complaints related to workplace sexual harassment and ensures a safe, respectful, and compliant work environment.
- **Whistleblower Committee:** Established under the Company's Whistleblower Policy, this Committee independently reviews and investigates reports of human rights violations, ethical misconduct, retaliation, and breaches of the Code of Conduct.
- **Stakeholder Management Committee:** As defined in the Stakeholder Management and Grievance Redressal Policy, this Committee addresses grievances raised by both internal and external stakeholders, including concerns linked to labour practices and human rights.
- **DE&I Council:** Rooted in the Diversity, Equity & Inclusion (DE&I) Policy, this Council acts as an advisory and escalation body for inclusion-related concerns, including discrimination, systemic bias, and workplace inequities.

Together, these committees constitute a distributed yet coordinated governance framework that serves as formal focal points for addressing human rights impacts across Swiggy's ecosystem, ensuring accountability, structured grievance redressal, and Board-level oversight where required.

Link to policies

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Swiggy has established multiple formal internal grievance redressal mechanisms, including clearly defined email-based reporting channels and platforms, to address human rights–related grievances across employees, workers (including third-party personnel), and value-chain partners. These mechanisms include dedicated channels for sexual harassment (icc@swiggy.in), whistleblowing and ethical or human rights concerns (swiggy@integritymatters.in), workplace escalations (voe@swiggy.in), and a central grievance channel for all stakeholders (grievances@swiggy.in).

All grievances received through these channels are handled through a structured, confidential, and time-bound process, guided by principles of dignity, equity, non-retaliation, independence, and procedural fairness.

1. Governance Framework

- Grievance mechanisms operate under approved corporate policies including the Code of Conduct, POSH Policy, Whistleblower Policy, and Stakeholder Management & Grievance Redressal Policy.
- Defined committees with clear mandates oversee investigations and resolution.
- Select committees include independent/external members to ensure objectivity and impartiality.
- Periodic reporting and oversight are integrated into Swiggy's broader governance and sustainability review mechanisms.

2. Dedicated Grievance Redressal Channels

Swiggy provides multiple confidential and accessible reporting channels:

a) Sexual Harassment (POSH)

- Complaints may be reported to the Internal Complaints Committee (ICC) at icc@swiggy.in.
- The ICC conducts neutral, confidential, and time-bound inquiries in accordance with applicable law.
- The mechanism is accessible to all employees, including third-party workers.

b) Discrimination, Human Rights Violations & Ethical Misconduct

- Concerns may be raised under the Whistleblower Policy at swiggy@integritymatters.in, with an option for anonymous reporting.
- Cases are reviewed by the Whistleblower Committee, which includes an external member for independent oversight.
- The policy explicitly prohibits retaliation against complainants.

c) Workplace Concerns and Escalations

- Employees may escalate unresolved matters through the Voice of Employees (VoE) platform at voe@swiggy.in.
- Submissions are reviewed by the Head of HR and relevant leadership for appropriate action.

d) Apex Mechanism for All Stakeholders

- A central grievance channel grievances@swiggy.in is available to all stakeholders.
- The mechanism assesses, redirects, and monitors concerns across the value chain to ensure appropriate resolution and accountability.

e) Human Right Risk Assessment

- Annual survey conducted to assess the efficacy of Human Rights Policy and its awareness among the employees and workers.
- The responses collected are anonymous in nature and assessed at an aggregate level without revealing the identity of any particular individual.

3. Process and Controls

- Acknowledgement and tracking of complaints through defined workflows.
- Clearly defined timelines for investigation and closure.
- Confidential handling of sensitive information.
- Escalation matrix for unresolved or high-risk matters.
- Documentation and monitoring of corrective and preventive actions.

4. Safeguards

- Zero tolerance for retaliation.
- Protection of whistleblowers and complainants.
- Option for anonymity (where applicable).
- Fair hearing and unbiased investigation processes.

5. Awareness and Capacity Building

- Mandatory periodic trainings on Code of Conduct (including discrimination, harassment, and human rights) and POSH for employees across levels.
- Policies are made accessible through internal portals and external platforms.
- Periodic communications reinforce awareness of reporting channels and rights.

6. Continuous Improvement

- Periodic review of grievance data and trends.
- Strengthening of controls and awareness programs based on learnings.
- Integration of grievance insights into sustainability governance and risk management processes.

Through this structured, accessible, and independently governed framework, Swiggy ensures effective identification, redressal, and prevention of human rights–related risks across its operations and value chain.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending Resolution at the end of year	Remarks	Filed during the year	Pending Resolution at the end of year	Remarks
Sexual Harassment	7	0	-	6	0	-
Discrimination at workplace	0	0		1*	0	
Child Labour	0	0		0	0	
Forced Labour/ Involuntary Labour	0	0		0	0	
Wages	1	0		0	0	
Other human rights related issues	0	0		0	0	

**The complaint count was updated to include internal channels, aligning with this year's reporting methodology.*

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	7	6
Complaints on POSH as a % of female employees / workers	0.68%*	0.76%
Complaints on POSH upheld	5	4

**Permanent employees have been considered.*

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Swiggy fosters an organisational culture centered on safety, mutual respect, and transparent communication, ensuring employees can confidently report grievances without fear of any repercussions. This mandate is operationalised through an aligned framework of institutional policies, formal dispute resolution mechanisms, and structured culture-shaping programs.

Clear Policy Frameworks: Swiggy's Discrimination and Harassment Prevention Policy addresses all manifestations of non-sexual harassment, explicitly prohibiting bullying, intimidation, social exclusion, and identity-based microaggressions. Concurrently, workplace sexual harassment falls under the jurisdiction of the POSH Policy, which operates in full statutory compliance with the Prevention of Sexual Harassment Act, 2013.

Dedicated Redressal Committees: The Internal Complaints Committee (ICC) handles all sexual harassment complaints with confidentiality and due process. The Stakeholder Management Committee addresses non-sexual complaints related to harassment, discrimination, and dignity violations. The Ethics and Integrity Team and Ombudsperson investigate anonymous or escalated complaints, particularly those involving senior leaders or systemic concerns.

Confidential Reporting Channels: Multiple secure reporting avenues are available including icc@swiggy.in for POSH-related concerns, voe@swiggy.in for workplace culture issues, and Swiggy's third-party-enabled Whistleblower Portal for anonymous reporting. An apex grievance mechanism via grievances@swiggy.in serves all stakeholders across the value chain, ensuring concerns are appropriately addressed and redirected.

Anti-Retaliation Safeguards: Swiggy enforces a zero-tolerance policy against retaliation for reporting concerns or cooperating with investigations. Punitive measures such as forced transfers, demotions, threats, or subtle exclusion are treated as severe policy violations subject to immediate disciplinary action.

Secure Documentation and Identity Protection: All complaints are documented separately from personnel files, stored securely with restricted access, and handled with strict confidentiality and objectivity throughout the investigation process.

Integration with DE&I Goals: Grievance redressal data is systematically reviewed for patterns, with insights informing broader culture-building initiatives and policy evolution reinforcing the alignment between accountability mechanisms and Swiggy's DE&I mandate.

Awareness, Training and Culture Building: Mandatory onboarding sessions, POSH awareness modules, scenario-based learning, and targeted leadership workshops build organisational awareness and accountability. Regular townhalls and resource sharing further reinforce a culture of safe, open reporting across the organisation.

Link to Policies

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, Swiggy maintains a comprehensive framework to ensure that human rights protections are contractually integrated across its entire value chain. While specific nomenclature may vary, the substantive protections for human rights are embedded through the following mechanisms:

I. Contractual Binding and Legal Compliance

All business agreements and contracts with value chain partners including suppliers, vendors, and contractors incorporate mandatory clauses requiring strict adherence to the "law of the land." This encompasses a robust suite of Indian labor and industrial laws, including:

Equality and Non-Discrimination: Adherence to constitutional and statutory mandates regarding equal opportunity.

Occupational Health and Safety: Mandatory compliance with safety standards to ensure a hazard-free working environment.

Labor Welfare: Compliance with regulations governing wages, working hours, and fundamental employee rights.

II. Policy Integration by Reference

The Swiggy Code of Conduct and the Supplier Code of Conduct are integral components of our business relationships. By incorporating these policies into our agreements, we mandate that all stakeholders (employees and value chain partners) uphold:

- **Dignity at Work:** A strict prohibition against any form of forced labor, child labor, or harassment.
- **Ethical Conduct:** A commitment to integrity and transparency in all professional dealings.

III. Accountability and Redressal

To ensure these contractual requirements are more than just "paper commitments," Swiggy utilises its Stakeholder Management and Grievance Redressal Policy. This framework provides a formal channel for delivery partners, suppliers, and employees to report rights-related concerns, ensuring that contractual breaches regarding human rights are identified, investigated, and remediated.

10. Assessments of the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Marking this reporting year as the baseline for our formal Human Rights impact assessment, Swiggy has initiated a robust, multi-layered audit process to ensure the integrity of our workplace standards.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	

1. Comprehensive Workforce Survey

In collaboration with PwC, acting as an independent third-party assessor, the company conducted a comprehensive Human Rights survey. This assessment achieved 100% coverage across all corporate and regional offices. The scope of the survey specifically evaluated risks and compliance related to:

- Fundamental Protections: Prevention of Child Labor and Forced/Compulsory Labor.
- Workplace Conduct: Identification of incidents or risks related to Sexual Harassment and Discrimination.
- Economic Rights: Adequacy of Wages and adherence to statutory labor welfare benchmarks.

2. Physical Verification and Regional Assessment

To complement the survey data, Swiggy implemented a physical audit program to verify on-ground compliance. For this assessment cycle, independent auditors conducted physical site visits at our primary regional hubs in Delhi (North), Mumbai (West), Kolkata (East), and Bengaluru (South).

Swiggy views this initial assessment as the foundation of a long-term commitment. We have established a strategic roadmap to expand the scope of physical audits to a higher volume of offices and facilities in the upcoming reporting cycles, ensuring continuous monitoring and localised grievance resolution across our expanding footprint.

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Swiggy has established appropriate systems and processes, and the assessments did not identify any significant risks or concerns. Observations and opportunities for improvement, where identified, were communicated to the respective functional owners and addressed through appropriate corrective actions to further strengthen controls and oversight.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

Human rights feedback and grievances are used as an input to periodically evaluate and refine our internal policies, controls, and ways of working. During the reporting period, our review indicated that the current framework is operating effectively; accordingly, no significant changes to business processes were necessary to address the matters raised.

Swiggy continues to reinforce its approach through well-defined procedures, accessible grievance redressal channels, and regular employee training and sensitisation sessions. Together, these measures help embed awareness of rights and responsibilities and support a workplace culture grounded in respect, compliance, and ethical conduct.

2. Details of the scope and coverage of any Human rights due diligence conducted

Swiggy conducted a comprehensive Human Rights Due Diligence (HRDD) assessment in FY2025-26. This exercise serves as the baseline for our human rights performance monitoring.

1. Scope and Methodology

The assessment was designed to evaluate the efficacy of existing controls and identify potential transition risks. The process was facilitated by PwC as an independent third-party to ensure objectivity. The methodology included:

- **Digital Assessment:** An anonymous survey conducted at an aggregate level to encourage candid feedback.
- **On-Site Verification:** Physical audits were conducted at four key regional hubs (Delhi, Mumbai, Kolkata, and Bengaluru).

2. Coverage and Stakeholder Inclusivity

The due diligence achieved broad representation across Swiggy's operational ecosystem:

- **On-Role Employees:** 100% coverage across corporate and regional offices.
- **Off-Role Workers & Delivery Partners:** Targeted assessments conducted within selected regional hubs to capture the nuances of the gig-economy workforce.

3. Key Pillars of Assessment

The survey and physical audits were anchored on the following critical pillars:

I. **Working Conditions:** Assessment of workplace infrastructure, basic amenities, and overall working environment.

II. **Prohibition of Child and Forced Labour:** Evaluation of controls and practices to prevent child labour and forced/compulsory labour across operations.

III. **Workplace Discrimination & Harassment:** Review of risks and safeguards related to discrimination and sexual harassment, including awareness of applicable policies and reporting mechanisms.

IV. **Fair Remuneration and Working Hours:** Assessment of wage standards, statutory compliance, and adherence to working hour requirements.

V. **Health, Safety and Well-being:** Review of occupational health and safety measures, incident reporting, and employee well-being provisions.

VI. **Data Privacy:** Assessment of awareness and practices related to protection of personal data and confidentiality.

VII. **Grievance Redressal:** Review of the accessibility, effectiveness, and stakeholder trust in grievance, whistleblowing, and dispute resolution mechanisms.

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3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, Swiggy is committed to fostering a workplace that is inclusive, accessible, and respectful of the rights and dignity of all employees, including persons with disabilities. Swiggy's total employee base has been designed and maintained in full compliance with the accessibility standards outlined under the Rights of Persons with Disabilities (RPwD) Act, 2016. The campus of our head office reflects a thoughtful integration of universal design principles, ensuring seamless and barrier-free access to all major functional areas, including entrances, workspaces, and emergency exits.

Key Accessibility Infrastructure & Features:

- **Mobility Support:** Step-free entryways, automated doors, and anti-skid ramps equipped with handrails.
- **Vertical Navigation:** Elevators featuring tactile buttons, Braille signage, and audio assistance for visually impaired stakeholders.
- **Sanitary Facilities:** Restrooms built to international accessibility standards, featuring required turning radii and grab bars for wheelchair users.
- **Inclusive Wayfinding:** High-contrast signage throughout the premises to assist navigation for those with low vision or cognitive disabilities.

Recognising that accessibility is an ongoing journey, Swiggy continues to evaluate its broader office footprint across India to identify and address infrastructural gaps. We are progressively enhancing accessibility across all regional locations, guided by employee feedback, inclusive design experts, and evolving best practices to ensure every workspace reflects our core values of equity and dignity.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	For FY2025-26, Swiggy conducted a comprehensive Value Chain Partner Assessment focusing on our critical partners. The assessment serves as a critical due diligence tool to evaluate the maturity of our partners' ESG frameworks, with a specific focus on the following pillars: **Human Rights Governance:** Verification of formal Human Rights Policies and the implementation of periodic sensitisation training for their respective workforces. **Ethical Working Conditions:** Evaluation of workplace environments, including adherence to statutory occupational health and safety (OHS) standards and fair labor practices. **Fundamental Rights Compliance:** Monitoring for the prevention of forced labor, child labor, and ensuring the right to freedom of association and collective dialogue. **Grievance Redressal:** Assessment of the availability and effectiveness of confidential reporting channels and whistleblower protections within the partner's organisation. This assessment was conducted at an aggregate level to identify systemic trends and opportunities for capacity building across our supply network.
Discrimination at workplace	
Child labour	
Forced/involuntary labour	
Wages	
Others – please specify	

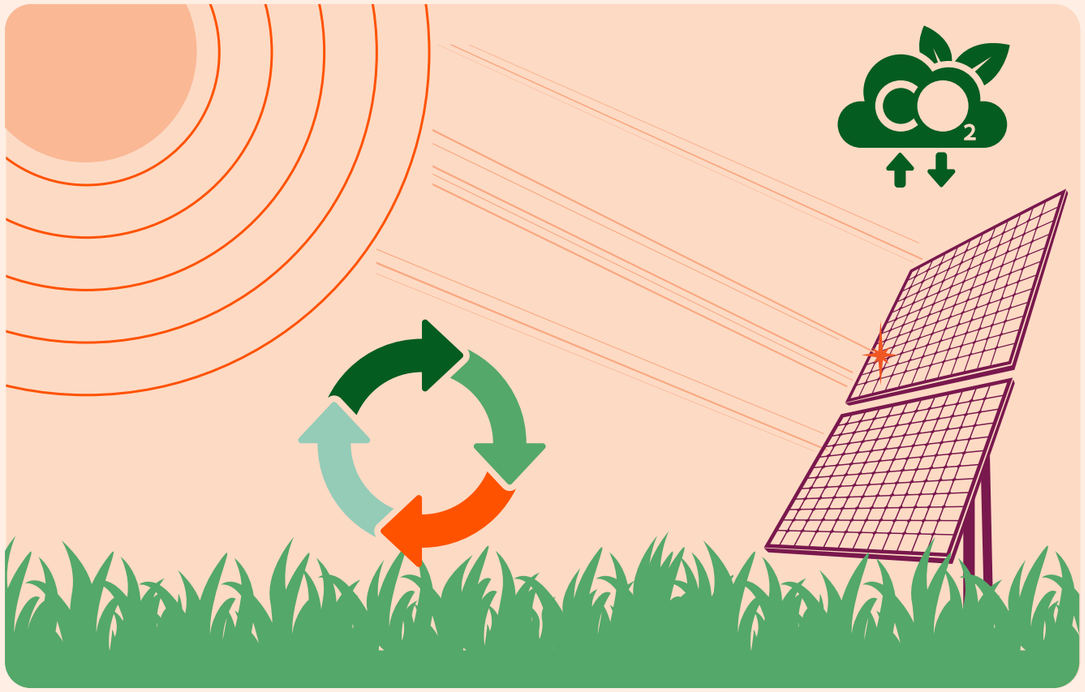
5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No significant risks or concerns were observed during the assessment. As this marked the first phase of Swiggy's value chain partner engagement, the Company has initiated a structured improvement approach focused on strengthening partner ESG maturity. Based on themes and capacity-building opportunities identified through the aggregate-level assessment, Swiggy will increase ESG capacity-building sessions for suppliers with greater coverage, with emphasis on human rights governance, ethical working conditions, fundamental rights compliance, and grievance redressal practices.

Principle 6

Businesses should respect and make efforts to protect and restore the environment

The scale at which Swiggy operates makes environmental responsibility not a choice, but an imperative. We are building an environmental agenda that is as fast-moving as the business itself, translating climate ambition into tangible shifts across fleet, infrastructure, packaging, and partnerships.



Climate Risk Assessment

Conducted in alignment with IFRS S2 (TCFD) recommendations to evaluate physical and transition risks across short, medium and long-term horizons

100%

Of E-waste and obsolete electronic assets disposed of exclusively through CPCB/SPCB-authorised recyclers.

Zero

Liquid Discharge (ZLD) infrastructure operational at the headquarters, ensuring no untreated wastewater leaves the premises.

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Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
From renewable sources (GJ)		
Total electricity consumption (A)	3,490.75	2,807.52
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	3,490.75	2,807.52
From non-renewable sources (GJ)		
Total electricity consumption (D)	5,401.74	2,129.53
Total fuel consumption (Diesel + LPG) (E)	-	-
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	5,401.74	2,129.53
Total energy consumed (A+B+C+D+E+F) (GJ)	8,892.49	4,937.05
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) (GJ per INR million)	0.07	0.06
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	1.49	1.16
Energy intensity in terms of physical output (GJ/ FTE (Full Time Equivalent))	1.84	1.17*
Energy intensity (optional) - Energy consumption/area (GJ per square feet)	0.032	0.01

**Data has been revised as per the current year's calculation approach to ensure accuracy, consistency, and comparability.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, limited assurance has been carried out by Grant Thornton Bharat LLP.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No. The entity does not have any sites identified as Designated Consumers (DCs) under the PAT Scheme of the Government of India. Hence, the scheme is not applicable.

3. Provide details of the following disclosures related to water, in the following format*:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water (municipal water supply/local water bodies and tankers)	15,265.23	9,377
(iv) Seawater / desalinated water	-	-
(v) Others (Drinking Water collected)	417.56	264.51
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	15,682.78	9,642.49
Total volume of water consumption (in kiloliters)	15,682.78	9,642.49
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (kilolitres per INR million)	0.129	0.11
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	2.63	2.26
Water intensity in terms of physical output (KL/ FTE (Full Time Equivalent))	3.25	2.28*
Water intensity (optional) - Total water consumption/area (kilolitres per square feet)	0.0570	0.03

**Data has been revised as per the current year's calculation approach to ensure accuracy, consistency, and comparability.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, limited assurance has been carried out by Grant Thornton Bharat LLP.

4. Provide the following details related to water discharged

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilo litres)	Not Applicable. Swiggy's operations are primarily conducted from leased office spaces that are designed, operated, and maintained by facility management entities, who hold direct responsibility for wastewater handling, treatment, and discharge. While wastewater management is overseen by facility operators, Swiggy actively partners with facilities that uphold high sustainability standards and encourages the adoption of responsible practices across all its office locations. Notably, Swiggy's corporate head office has been designed to minimise ecological impact and incorporates advanced water management systems, including mechanisms to ensure zero wastewater discharge. Similarly, Swiggy's office located in DLF Phase V is equipped with an in-house wastewater treatment facility, enabling zero liquid discharge through efficient recycling and reuse practices.	
(i) To Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – Tertiary treatment		
Total water discharged (in kilo litres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, limited assurance has been carried out by Grant Thornton Bharat LLP.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Swiggy's corporate head office, which houses a significant majority of its permanent workforce and operational infrastructure, is strategically located within the Platinum LEED-certified building and campus equipped with a comprehensive Zero Liquid Discharge (ZLD) facility. This infrastructure enables the Company to operate within a closed-loop water management system, leveraging a high-efficiency Sequential Batch Reactor (SBR) Sewage Treatment Plant (STP) to ensure that all wastewater generated on-site is scientifically treated and reclaimed.

Under this institutional arrangement, 100% of the wastewater from our head office is repurposed for critical non-potable functions, including HVAC cooling, sanitation flushing, and landscaping. This integration allows Swiggy to adhere to global green building standards and significantly mitigate its freshwater footprint through shared sustainable infrastructure.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Units	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)*
NOx	Tonnes	0.06	0.06
SOx	Tonnes	0.01	0.01
Particulate matter (PM)	Tonnes	0.05	0.04
Persistent Organic Pollutants (POP)	Tonnes	-	-
Volatile Organic Compounds (VOC)	Tonnes	-	-
Hazardous Air Pollutants (HAP)	Tonnes	-	-
Others - Carbon Monoxide	Tonnes	0.02	0.03
Others - Non Methyl Hydro Carbon	Tonnes	0.01	0.01

**FY 2024–25 have been revised to maintain methodological consistency with the improved data evaluation approach established for the reporting year.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tons of CO_2	11.16	107.28
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tons of CO_2	1,037.69	350.76
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tons of CO_2/ turnover in rupees million	0.01	0.01
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	Metric tons of CO_2/ turnover in rupees million adjusted for PPP	0.18	0.11
Total Scope 1 and Scope 2 emission intensity in terms of physical output (tCO_2e/ FTE (Full Time Equivalent)	Metric tons of CO_2/ FTE	0.217	0.025*
Total Scope 1 and Scope 2 emission intensity – (Total Scope 1 + Scope 2 emissions / Area)	Metric tons of CO_2/ area in sf	0.004	0.00136

**Data has been revised as per the current year's calculation approach to ensure accuracy, consistency, and comparability.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, limited assurance has been carried out by Grant Thornton Bharat LLP.

8 Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes, Swiggy has implemented a multi-dimensional decarbonisation strategy centered on transitioning to a low-carbon fleet, optimising logistics through AI, and adopting renewable energy.

Our emission reduction framework is categorised into three strategic pillars:

1. **Sustainable Logistics & Mobility-** We are transforming our delivery ecosystem to decouple business growth from carbon emissions through electrification and operational efficiency.
   - **Low-Carbon Fleet Transition:** We have set an ambitious target to achieve a 100% electric delivery fleet by 2030. This involves improving the accessibility and affordability of EVs and charging infrastructure across key delivery hubs.
     Impact: These efforts led to a reduction of 4,483 tCO_2e in FY 2024-25 and 13,308.17 tCO_2e in FY 2025-26.
   - **Intelligent Routing (Eco Saver):** This AI-driven batching feature optimises delivery routes by clubbing multiple orders, directly reducing the total distance traveled.
     Impact: In FY 2025-26, Eco Saver programme resulted in a reduction of over 812 tonnes of CO_2.
2. **Green Infrastructure & Clean Energy-** Swiggy prioritises high-performance real estate and renewable energy sourcing to minimise Scope 2 emissions.
   - **Platinum-Certified Operations:** Our corporate headquarters in Bengaluru, houses a significant majority of its permanent workforce and nearly 70% of its infrastructure. It holds the LEED O&M v4.1 Platinum certification, representing the global pinnacle of energy and water efficiency.
   - **Renewable Energy Adoption:** We are committed to transitioning to 100% renewable electricity in our direct operations by 2030. Currently, 42% of the power at our head office is sourced from renewables.
   - **Digital Sustainability:** We aim for a 50% reduction in IT-related emissions by 2030 by migrating to energy-efficient cloud infrastructure and adopting sustainable computing practices.
3. **Circular Economy & Value Chain Interventions-** We leverage our platform's scale to drive upstream emission reductions by influencing partner behavior and consumer choices.
   - **Responsible Packaging Transition:** A core objective of our value chain strategy is to facilitate 100% of our restaurant partners to transition to responsible packaging alternatives by 2030. This initiative addresses the lifecycle emissions of food packaging and reduces plastic pollution across our ecosystem.
   - **Waste & Packaging Mitigation:**
     Cutlery Opt-Out: By making "Cutlery Opt-Out" the default, we avoided the emissions associated with the production and transport of single-use cutlery. This feature has reached a 96% adoption rate, resulting in avoiding over 4700 tCO_2e emissions.

9 Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Waste generated (in metric tons)		
Plastic waste (A)	18.08	11.51
E-waste (B)	5.87	3.71
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)		
Oil Filters	0	0
Used Oil	0	0
STP Sludge	0	0
Oil Cotton rags	0	0
Other Non-hazardous waste generated (H). (Break-up by composition i.e., by materials relevant to the sector)		
Metal scraps	0	0
Rubber	0	0
Paper	0	0
Solid waste (Organic: Food and drink waste)	51.80	40.06
Solid waste (Dry waste)	35.27	24.47
Total (A+B + C + D + E + F + G + H)	111.02	79.74
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0009	0.0009
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.019	0.02
Waste intensity in terms of physical output (Tons/ FTE (Full Time Equivalent))	0.023	0.019
Waste intensity (optional) – (Total waste / Area) - in Tons per sf	0.0004	0.0002
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)		
Category of waste		
(i) Recycled	57.94	35.99
(ii) Re-used	43.32	37.88
(iii) Other recovery operations	0	0
Total	101.26	73.87
For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	2.28	0
(iii) Other disposal operations (Composting)	7.48	2.17
Total	**9.76**	**2.17**

Swiggy demonstrates its commitment to environmental responsibility through a sophisticated waste management framework that emphasises segregation at source and resource recovery. Our operations, primarily centered at our Platinum LEED-certified headquarters, leverage industry-leading infrastructure to ensure that 100% of generated waste is diverted from landfills.

1. **Systematic Waste Segregation and Recovery**

   The foundation of our waste strategy is a 100% segregation at source protocol. By sorting waste into distinct streams Wet (Organic), Dry (Recyclable), and E-waste at the point of generation, we ensure maximum material recovery and regulatory compliance.

   - **Dry & Recyclable Waste:** Paper, plastics, and packaging materials are systematically collected and handed over to BBMP-authorised vendors. This ensures that recyclables are reintegrated into the value chain, minimising the demand for virgin materials.
   - **Zero-Waste-to-Landfill:** Through these rigorous diversion tactics, Swiggy's headquarters achieved a benchmark of 100% waste recycling, reuse, or composting in the current reporting period.

2. **Organic Waste & Closed-Loop Circularity**

   We adopt a "waste-to-resource" model for organic matter, ensuring that food waste from cafeterias and pantries is repurposed effectively:

   - **On-site Transformation:** Utilising Organic Waste Converters (OWCs), organic waste is converted into nutrient-rich compost, which is then reused for campus landscaping and horticulture.
   - **Alternative Diversion:** A significant portion of organic waste is diverted to piggery farms, serving as responsible animal feed and further reducing the environmental burden of decomposition.

3. **Specialised and Hazardous Waste Management**

   Swiggy maintains strict adherence to national environmental safety standards for specialised waste streams:

   - **Electronic Waste (E-waste):** Managed in strict accordance with the E-Waste (Management & Handling) Rules, 2022. We have partnered with Envirokare Recycling Solutions Pvt. Ltd. for the authorised collection and scientific processing of all electronic assets.
   - **Zero Hazardous Output:** For the current period, the entity generated no hazardous, biomedical, or construction and demolition waste, reflecting our clean operational profile.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, limited assurance has been carried out by Grant Thornton Bharat LLP.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Swiggy adopts a comprehensive, ecosystem-wide approach to waste management, strategically balancing operational efficiency with environmental stewardship. Our framework extends beyond our corporate boundaries to influence our vast network of over 4,00,000 restaurant partners and millions of consumers, driving a transition toward a circular economy. As a technology-led platform, Swiggy's core operations involve no direct usage of hazardous or toxic chemicals.

1. **Platform-Driven Waste Mitigation & Food Recovery**

   As a digital orchestrator, Swiggy leverages technology to minimise waste at the source and redirect resources to high-impact areas:

   - **Packaging Reduction (Cutlery Opt-Out):** To address the surge in single-use cutlery, we implemented a "cutlery-by-request" model. This behavioral nudge resulted in a 96% opt-out rate within the first week of launch, significantly reducing the manufacturing and disposal burden of disposable cutlery.

2. **Corporate Infrastructure & Resource Recovery**

   Our internal waste management is centered at our Platinum LEED-certified headquarters, where we implement a rigorous "zero-waste-to-landfill" philosophy:

   - **Segregation & Dry Waste Handling:** 100% of waste is segregated at source into organic, recyclable, and non-recyclable streams. Dry waste (paper, plastics, and packaging) is channeled to BBMP-authorised vendors for standardised material recovery.
   - **Organic Waste Circularity:** Food waste from cafeterias and pantries is processed on-site using Organic Waste Converters (OWCs) to produce compost for campus landscaping or responsibly diverted to piggery farms for animal feed.
   - **E-Waste Compliance:** All electronic waste is managed through government-authorised vendors in strict alignment with CPCB guidelines and the E-Waste (Management & Handling) Rules, 2022.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Not applicable, as Swiggy does not operate in ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not applicable. In accordance with the EIA Notification, 2006, issued under the Environment (Protection) Act, 1986, Swiggy reports that it did not undertake any projects requiring mandatory Environmental Impact Assessments during FY 2025-26.

The nature of Swiggy's business model primarily focused on digital platform orchestration and service-based logistics is inherently low-impact regarding heavy industrial development. Our operational footprint is characterised by leased office spaces and distributed delivery networks, rather than large-scale manufacturing, mining, or infrastructure projects that typically trigger EIA mandates.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes. Swiggy Limited is fully compliant with all applicable environmental laws, regulations, and guidelines in India relevant to service-based entities. The company remains committed to upholding these standards and proactively monitors the evolving regulatory landscape to ensure continued adherence across its operations and value chain.

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilo liters):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area:

(ii) Nature of operations:

(iii) Water withdrawal, consumption, and discharge in the following format:

The requirement to disclose water withdrawal, consumption, and discharge for facilities in water-stressed areas is not applicable to Swiggy Ltd. for the following reasons:

- **Service-Based Operational Model:** As a technology-driven platform, Swiggy does not own or operate any industrial production plants or manufacturing units. Our operations are centered on digital infrastructure and service logistics, which are inherently low-intensity in terms of water consumption compared to industrial sectors.
- **Strategic Infrastructure Selection:** Swiggy proactively selects office infrastructure with a minimal environmental footprint. Our corporate headquarters is situated within a Platinum LEED-certified campus that employs advanced Sequential Batch Reactor (SBR) technology for in-house wastewater treatment.
- **Circular Water Usage:** The facility implements a closed-loop system where 100% of wastewater is reclaimed and re-utilised for secondary purposes such as sanitation, landscaping, and gardening. This significantly reduces our reliance on external water sources and ensures zero liquid discharge from our primary hub.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2	482,070.13	4,99,111.66
Total Scope 3 emissions per Crore of turnover	Metric tonnes of CO_2/ turnover in ₹ million	3.974852655	5.673993006*
Total Scope 3 emission intensity (optional) – Total Scope 3 / Area)	Metric tonnes of CO_2/ area in sf	1.752708231	1.664

Scope 3 emissions are calculated in accordance with the GHG Protocol corporate standard and cover categories including purchased goods, capital goods, operational waste, business travel, employee commuting and downstream transportation and distribution.

**Figures have been restated and expressed in Metric Tonnes of CO_2 per Million INR of turnover.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not applicable, as Swiggy does not operate in any ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Initiative	Details	Outcome
Low Carbon Fleet	Swiggy's ecosystem-driven strategy focuses on access, affordability, and adoption – partnering with 50+ OEMs, fleet operators, financiers, and charging infrastructure players to make EVs accessible across all Tier-1 and most Tier-2 cities. Delivery partners now have access to 70+ EV models, flexible rental plans. To drive behavioural change, Swiggy runs app-led campaigns, vendor incentives, and on-ground activations and fleet manager support, making EV adoption easier for its delivery partners. In July 2024, Swiggy launched Eco Saver – a feature within our platform that promotes order batching and route optimisation to reduce redundant trips, lower last-mile emissions, and improve delivery efficiency.	EV delivery partners have grown 7.15% in the last year. These efforts led to a reduction of 13,308.17 tCO_2e in FY 2025-26 and 4,483 tCO_2e in FY 2024-25. Eco Saver deliveries have resulted in a reduction of over 812 tonnes of CO_2 emissions.
Cutlery Opt-out	Swiggy introduced the cutlery opt-out model to minimise waste in food deliveries. By default, customers do not receive disposable cutlery with their orders unless they explicitly request it. This nudge has helped change user behaviour and significantly reduce cutlery consumption across millions of deliveries.	Within a week of introducing the feature, approximately 96% of orders had cutlery opt-out enabled, significantly reducing waste across our delivery ecosystem.
Operational and Environmental Excellence	Swiggy is committed to transitioning to 100% renewable electricity in its direct operations by 2030, by adopting sustainable and energy-efficient solutions.	Swiggy's corporate head office at Bengaluru, housing majority of our permanent workforce and operational infrastructure embodies our commitment to building a sustainable operational backbone. Swiggy's head office's LEED O&M v4.1 Platinum certification by the U.S. Green Building Council (USGBC) stands as a benchmark in energy efficiency, water conservation, and waste management. Notably, 42% of the electricity used at our corporate head office is sourced from renewables. Guided by this standard, Swiggy is committed to progressively transitioning its infrastructure and operations towards similarly high performing, environmentally responsible facilities.

Initiative	Details	Outcome
Sustainable Packaging	Swiggy continues to expand its sustainability frontier by integrating high-impact interventions across its value chain. Our Sustainable Packaging roadmap ensures that by 2030, our environmental stewardship extends to every restaurant partner, addressing the critical challenge of plastic waste in the food-tech sector.	We launched a Responsible Packaging website, connecting Sustainable packaging vendors with Restaurant Partners, generating over 2,500 leads in its inaugural year. Additionally, we are driving sustainable packaging adoption by running weekly cross-channel marketing campaigns, spanning email, owner app, and push notifications to maximise ecosystem visibility and enable restaurant partners to place direct orders.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, Swiggy has implemented a robust Business Continuity and Disaster Recovery (BCDR) framework leveraging AWS multi-Availability Zone (AZ) architecture to ensure high availability and fault tolerance. The strategy includes:

- **Redundancy**: Critical workloads are distributed across independent AZs to mitigate localised infrastructure failures.
- **Data Protection:** Continuous backups and cross-AZ failovers for services like Amazon RDS and EKS ensure minimal data loss.
- **Recovery Standards:** Operations are guided by strictly defined Recovery Time Objectives (RTO) and Recovery Point Objectives (RPO).
- **Resilience:** Regular risk assessments and Business Impact Analyses prioritise recovery efforts, ensuring swift responses to technical, natural, or human-induced disruptions.

Link to policy

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

Swiggy's value chain operations do not result in any adverse environmental impact. We work closely with our value chain partners to help them reduce their environmental footprint through collaborative initiatives, as outlined in the table above (Principle 6, Leadership Question 4).

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

During the current financial year, Swiggy conducted a comprehensive Value Chain Supplier assessment for its critical vendors. This assessment specifically evaluated environmental impacts and sustainability practices, with the detailed findings disclosed as a formal Annexure within the Business Responsibility and Sustainability Report (BRSR) of the Annual Report. To further its commitment to sustainable supply chain management, the Company has established a strategic roadmap to significantly increase the coverage of these environmental assessments across its broader partner network in the upcoming years.

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Principle 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

At Swiggy, we view public policy advocacy as a responsibility to contribute constructively to national development. Our regulatory engagement is rooted in fostering long-term ecosystem health, advocating for the equitable growth of gig workers, restaurant partners, MSMEs, and digital consumers alike.



7

Active affiliations with industry chambers and associations shaping the future of India's platform economy.

Zero

Instances of anti-competitive conduct or adverse regulatory action recorded during the reporting year.

Global Principles for the Platform-Enabled Economy (WEF)

Contributed and signed the Good Work Principles Charter at Davos, in January 2026, focusing on worker-voice research and real-world case studies.

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/associations.

During the reporting year, Swiggy was actively affiliated with and participated in discussions with seven (7) industry bodies.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/ associations (State/National)
1.	NASSCOM (National Association of Software and Service Companies)	National
2.	India Plastics Pact (IPP)	National
3.	Internet and Mobile Association of India (IAMAI)	National
4.	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
5.	Technology Services Industry Association (Indiatech.org)	National
6.	Startup Policy Forum	National
7.	Deliver E-Coalition	International

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

During the reporting period, Swiggy was not subject to any adverse orders or findings regarding anti-competitive conduct from regulatory authorities. Consequently, no corrective measures were required. We remain steadfast in our commitment to full compliance with competition laws and the promotion of fair market practices in all our business operations.

Leadership Indicators

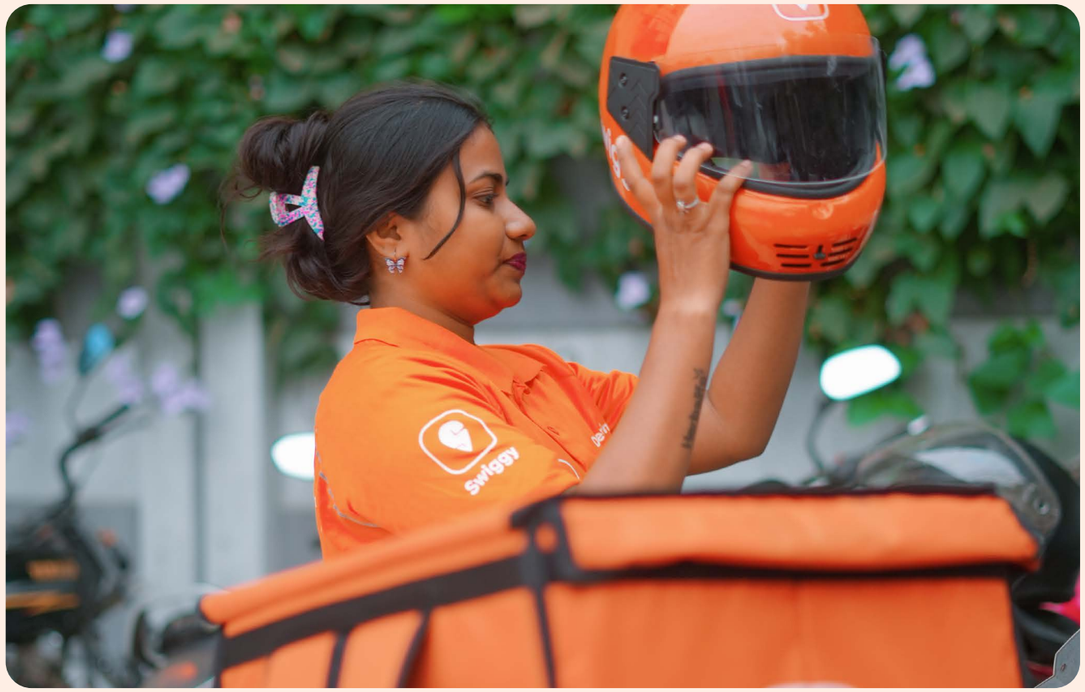
1. Details of public policy positions advocated by the entity*:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in the public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1.	Inputs on Code on Social Security provisions and its draft rules for gig and platform workers.	Provided formal inputs to the Ministry of Labour and Employment, Government of India through industry consultations coordinated with ecosystem stakeholders.	-	-	-
2	Feedback on the Draft Karnataka Platform-Based Gig Workers (Social Security and Welfare) Bill, 2024	Provided formal inputs to the Labour Department, Government of Karnataka through industry consultations coordinated with ecosystem stakeholders.	Yes	-	NASSCOM Link
3	Feedback on the Draft Telangana Gig and Platform Workers Bill, 2025	Submitted inputs to the Labour Department, Government of Telangana, in collaboration with other ecosystem stakeholders.	-	-	-
4	Feedback on the Draft Jharkhand Platform-Based Gig Workers (Registration and Welfare) Bill, 2025	Provided inputs to the Labour Department, Government of Jharkhand, as part of industry consultations with other stakeholders.	Yes	-	NASSCOM Link
5	Inputs and feedback on draft of Global Principles for the Platform-Enabled Economy	Swiggy was invited to the Committee constituted by the World Economic Forum (WEF) to contribute to the drafting of the Global Principles for the Platform-Enabled Economy. In recognition of this contribution, Swiggy was also a special invitee at the formal launch of these principles at the World Economic Forum Annual Meeting in Davos.	Yes	-	Global Principles for the Platform-Enabled Economy
6	Feedback on CAQM's Direction 94	Provided inputs to CAQM as part of industry consultations with other stakeholders.	-	-	-

Principle 8

Businesses should promote inclusive growth and equitable development.

Swiggy's platform is designed to be a catalyst for inclusive growth. Every order activates a value chain that generates livelihoods for restaurants, delivery partners, MSMEs, and nano-entrepreneurs. We are deliberate in ensuring this economic growth remains broad-based, equitable, and sustainable.



Empowering 70,000+

Women-run restaurants on Swiggy.

35+ Startup partnerships

across EV adoption and circularity, fueling ecosystem-led innovation and job creation.

98.63%

Input materials sourced from within India, reinforcing localised, resilient value chains.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Swiggy is a technology-driven, platform-based service company headquartered in Bengaluru, with other City and Sourcing and Onboarding (SNO) offices strategically located across the country. Given the nature of Swiggy's operations and the deliberate positioning of its facilities, the company does not undertake any land acquisition or involuntary resettlement activities. Accordingly, the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 is not applicable to Swiggy's operations.

However, Swiggy proactively integrates stakeholder feedback into the design and implementation of its social impact initiatives, ensuring they remain inclusive, equitable, and responsive to the evolving needs of the communities it serves.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web Link
Not Applicable.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Not applicable. Due to the digital nature of Swiggy's business model, operations do not involve land acquisition or physical infrastructure development. Therefore, no activities triggering legal or regulatory Rehabilitation and Resettlement (R&R) mandates were conducted during the reporting period.

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Not Applicable.						

3. Describe the mechanisms to receive and redress grievances of the community.

Swiggy has established a structured, transparent, and accessible grievance redressal mechanism to receive and address grievances raised by community stakeholders, including customers, restaurant partners, delivery partners, employees, and local communities impacted by its operations. The mechanism provides multiple reporting channels, defined governance oversight, and time-bound resolution processes to ensure that community grievances are acknowledged, reviewed, and resolved in a fair, consistent, and efficient manner.

1) **Governance and Policy Framework:** The grievance mechanism is governed by Swiggy's Stakeholder Management and Grievance Redressal Policy which outlines a tiered resolution process, defined timelines for redressal, and clear escalation pathways, ensuring accountability and consistency across all complaint categories.

2) **Multiple Reporting Channels:** Community members can lodge grievances through formal channels including customer service portals, written communication, and helpline numbers. For concerns involving ethical conduct, safety, or misconduct, Swiggy's Whistleblower Policy enables confidential or anonymous reporting through a secure platform, with protection against retaliation and independent committee oversight.

3) **Specialised Redressal Mechanisms:** The Internal Complaints Committee (ICC) addresses POSH-related grievances, while dedicated redressal teams manage operational complaints and partner-specific issues. Delivery partners can raise concerns directly through an integrated support system within the Swiggy app, offering real-time chat, call-back options, and grievance status tracking.

4) **Monitoring and Review:** All complaints are monitored for closure within defined service-level timelines and reviewed periodically to identify trends, escalation requirements, or the need for policy-level interventions, ensuring continuous improvements in redressal quality and responsiveness.

5) **Apex Grievance Mechanism:** In addition to stakeholder-specific channels, Swiggy's Stakeholder Management and Grievance Redressal Policy provides an overarching grievance mechanism accessible to all stakeholders through the designated email address: grievances@swiggy.in - ensuring no concern goes unaddressed.

6) **Community Engagement:** Swiggy proactively engages with local communities through its social impact programmes and partnerships, incorporating stakeholder feedback during programme design and implementation to ensure interventions remain inclusive, equitable, and responsive to community needs.

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4. Percentage of input material (inputs to total inputs by value) sourced from suppliers*:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directly sourced from MSMEs/small producers	16.24%	6.10%
Directly from within India	98.63%	98.92%

**This considers purchases of raw materials, advertising and sales promotion, delivery & related charges, and relevant expenses classified under "Other Expenses."*

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

Location*	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Rural	0%	0%
Semi-urban	0.05%	0.0043%
Urban	9.97%	1.4822%
Metropolitan	89.98%	98.51%

**The definitions of rural, semi-urban, urban, and metropolitan cities have been adopted in accordance with the Reserve Bank of India's (RBI) classification system.*

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Not Applicable.

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount Spent (In ₹)
Not Applicable.			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)

(b) From which marginalized /vulnerable groups do you procure?

(c) What percentage of total procurement (by value) does it constitute?

No preferential procurement policy is available for Swiggy.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Not applicable. The Company does not have any intellectual properties owned or acquired by the entity (in the current financial year), based on traditional knowledge.

S. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable.				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Not Applicable

Name of authority	Brief of the Case	Corrective action taken
Not Applicable.		

6. Details of beneficiaries of CSR Projects:

While Swiggy has duly constituted a CSR Committee and formulated a CSR Policy in compliance with statutory requirements, the provisions related to mandatory CSR spending are not applicable for FY 2025-26 based on the financial thresholds prescribed under Section 135 of the Companies Act, 2013.

Principle 9

Businesses should engage with and provide value to their consumers in a responsible manner

Every Swiggy order represents consumer trust. Our consumer commitment is built on three non-negotiable pillars - safe food, secure data, and a transparent experience - translated into platform features that protect, inform, and empower millions of consumers every day.



7 Mn+

Verified customer reviews informing the dynamic, merit-based Swiggy Seal accreditation framework.

Zero

Data breaches reported in FY 2025-26 and no complaints were recorded under data privacy and cybersecurity categories.

Globally benchmarked

Information security certifications - ISO 27001:2022, ISO 27701:2019, and PCI DSS.

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Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Swiggy maintains a robust, multi-channel engagement framework tailored to its primary stakeholder groups to ensure inclusivity and rapid resolution of concerns.

For end-users, the platform provides real-time support via in-app chat, calls, email, and social media, complemented with systematic post-resolution feedback to drive continuous user experience improvements.

Restaurant Partners utilise the Swiggy Partner App and dedicated live support channels to resolve order-related issues and provide service-level feedback. Beyond these specific channels, Swiggy's Stakeholder Management and Grievance Redressal Policy provides an overarching, centralised mechanism accessible to all stakeholders through the designated email address: grievances@swiggy.in. Insights from these collective interactions are analysed to implement corrective measures and ensure that social impact initiatives remain responsive to community needs.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

Parameter	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0		0	0	Central Consumer Protection Authority complaint (advertising)
Advertising	1	1	Central Consumer Protection Authority complaint (advertising)	0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	-	-	Not Applicable.	-	-	Not Applicable.
Restrictive Trade Practices	0	0	These complaints are based on the proceedings.	0*	0*	Includes complaints registered before judicial authorities by end users and restaurant partners.
Unfair Trade Practices	17	58	Consumer complaint filed before the Consumer forum.	12	45	
Other	21	78	Consumer complaint filed before the Consumer forum.	26	81	

**The reported data has been revised in line with consumer complaints registered during that year.*

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Not Applicable.	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, Swiggy has instituted a robust, multilayered framework and comprehensive policies governing cybersecurity and data privacy risks. This framework is designed to safeguard digital infrastructure and user data through a proactive approach underpinned by industry-leading governance practices.

Core Pillars of Swiggy's Cybersecurity & Data Privacy Framework

- **Governance and Compliance:** Swiggy aligns its internal policies with evolving legislation, including India's Digital Personal Data Protection (DPDP) Act, and maintains global certifications such as ISO 27001:2022, ISO 27701:2019, and PCI DSS.
- **Risk Management & Assessments:** The entity conducts regular risk assessments, impact analyses, and Third-Party Risk Management (TPRM) to ensure data protection standards extend across its broader vendor ecosystem.
- **Technical Safeguards:** Security is enforced through advanced end-to-end encryption, continuous monitoring via SIEM, and AI-driven threat detection for real-time risk neutralisation.
- **Proactive Defence:** Regular vulnerability assessments and ethical hacking simulations are performed to remediate system weaknesses before exploitation.
- **Incident Response & Training:** Formal protocols are in place for responding to cybersecurity incidents, supported by mandatory employee training on cyber hygiene to prevent social engineering and phishing threats.

This integrated strategy strengthens Swiggy's long-term resilience and upholds the highest standards of stakeholder trust and data privacy.

Link to Policy

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Swiggy maintains a high standard of operational integrity and regulatory compliance. During the reporting period, the entity recorded zero incidents across the following critical governance areas:

- **Product & Service Safety:** There were no product recalls or penalties/actions initiated by regulatory authorities concerning the safety of products or services.
- **Essential Services:** The delivery of essential services was not applicable to Swiggy's business operations during this period.
- **Governance Monitoring:** The company continues to leverage robust internal mechanisms and strong governance practices to proactively monitor and address any emerging risks.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

b. Percentage of data breaches involving personally identifiable information of customers

c. Impact, if any, of the data breaches

During the reporting period, Swiggy's data privacy and information security framework, underpinned by an ISO 27001-certified Information Security Management System, remained highly effective.

a.	Number of instances of data breaches	0
b.	Percentage of data breaches involving personally identifiable information of customers	Not Applicable.
c.	Impact, if any, of the data breaches	Not Applicable.

Although no breaches occurred, Swiggy maintains a robust, structured protocol to detect, record, and mitigate potential incidents:

- **Detection & Identification:** Continuous monitoring via SIEM tools and intrusion detection systems, supplemented by a dedicated reporting channel (infosec@swiggy.in).
- **Logging & Classification:** All incidents are recorded in a centralised management system and categorised by severity, scope, and the type of data affected (e.g., PII or financial records).
- **Containment & Response:** Immediate measures include isolating affected systems, revoking compromised credentials, and notifying internal security teams.

- **Notification Protocol:** Mandatory reporting to customers and regulatory authorities (such as CERT-In) within stipulated timeframes based on the breach severity.
- **Post-Breach & Prevention:** Conduct of root cause analysis to identify security gaps, followed by updating policies, regular audits, and employee training to prevent recurrence.

This structured approach ensures that all our data is properly recorded, managed, and mitigated while maintaining compliance with legal and industry standards.

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Swiggy's products and services are accessible through a comprehensive ecosystem of digital platforms, ensuring seamless engagement for consumers, delivery partners, and restaurant entities across India. Information can be accessed via the following channels:

Primary Service Platforms

- Official Website: www.swiggy.com

Mobile Application: Available for both iOS and Android users:

- Google Play Store: Swiggy - Food & Grocery Delivery
- Apple App Store: Swiggy - Food & Grocery Delivery

Social Media & Professional Networks

Swiggy maintains dedicated handles to provide updates, support, and community engagement for different stakeholder groups:

- Instagram: Swiggy India | Swiggy (Employees) | Swiggy (Delivery Partners)
- Facebook: Swiggy
- LinkedIn: Swiggy
- X (Twitter): Swiggy
- YouTube: Swiggy

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Swiggy empowers consumers with clear in-app safety guidance on the safe and responsible use of our platform, alongside real-time order updates, transparent delivery timelines, and accessible support for seamless issue resolution. Our dedicated teams vigilantly address delivery partner conduct and on-ground emergencies, ensuring a secure experience.

Building on this commitment, Swiggy actively promotes informed, sustainable consumption through these key initiatives:

Eco Saver: Launched in July 2024, Eco Saver is a platform feature that reduced redundant trips, lowers last- mile emissions, and improved delivery efficiency though order batching and route optimisation. In FY 2025-26, the feature has facilitated a reduction of over 812 tonnes of CO_2e emissions.

Cutlery Opt-Out: Swiggy introduced a default cutlery opt-out model to minimise cutlery waste across food deliveries. Unless explicitly requested, customers do not receive disposable cutlery with their orders, thereby leveraging behavioural design to drive sustainable consumption at scale. Within a week of launch, approximately 96.25% of orders had the opt-out enabled, reflecting a significant and rapid shift in consumer behaviour.

Swiggy Seal: Developed in collaboration with FSSAI-recognised audit agencies and informed by over 7 million verified customer reviews, the Swiggy Seal is a dynamic, merit-based certification designed to systematically raise hygiene and quality standards across the restaurant ecosystem. The Seal is revocable in the event of lapses, embedding a culture of continuous improvement, credibility, and accountability across Swiggy's partner network.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

While Swiggy is not classified as an 'essential service' under the Essential Services Maintenance Act, 1981, the company recognises its role in maintaining urban supply continuity during exceptional circumstances. To mitigate disruption-related risks, Swiggy has institutionalised the following communication mechanisms:

Consumer Information & Service Disruption Mechanisms

- **In-app Notifications & Dynamic Filters:** Real-time updates notify users of delays or service unavailability due to location-specific conditions like extreme weather or government restrictions.
- **Automated Communication Channels:** Systematic alerts regarding order-level disruptions or downtime are sent via push notifications, SMS, and email.
- **24/7 Customer Support:** A dedicated experience team is available around the clock to communicate proactively on escalated issues and respond to service queries.
- **Public Information Dissemination:** For significant disruptions, Swiggy utilises its corporate website, social media channels, and regional operations teams for broad outreach.

These integrated measures ensure that consumers remain informed through accurate and accessible channels, safeguarding user trust even during periods of operational discontinuation.

4. Does the entity display product information on the product over & above what Is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief? Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

As a technology-enabled service platform facilitating hyperlocal services, the mandatory disclosure of manufacturing or product-specific details is not applicable to Swiggy's core business model. However, Swiggy implements the following measures to ensure transparency and enhance the consumer experience:

Voluntary Disclosures: Swiggy enables restaurant and seller partners to voluntarily provide critical product information, such as ingredients, allergens, and nutritional details, directly on the platform to support informed consumer choices.

Continuous Feedback Loop: The digital interface features an integrated in-app chat support rating system that captures user satisfaction data immediately following customer service interactions.

Service Optimisation: Insights derived from these real-time ratings and feedback are analysed internally to drive service improvements and refine the overall user journey.

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Independent Practitioners' Limited Assurance Report

To
The Board of Directors
Swiggy Limited
Survey No.14, No. 158, 3rd-6th Floor, Tower I,
Sumadhura Capitol Towers, Pattanduru Agrahara Village, K.R.Puram Hobli,
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Independent practitioner's limited assurance report on Identified Sustainability Information included in Swiggy Limited's Business Responsibility and Sustainability Report for the financial year ended 31 March 2026

1. We have been engaged to perform a limited assurance engagement for Swiggy Limited (the 'Company'), vide our engagement letter dated 16 July 2026 in respect of non-financial information pertaining to core attributes of Business Responsibility and Sustainability Report (BRSR) listed in paragraph 2 below (the "Identified Sustainability Information") prepared by the Company's management in accordance with the Criteria stated in paragraph 5 below. This Identified Sustainability Information is included in the BRSR section in the Annual Report of the Company for the financial year ended 31 March 2026. This engagement was conducted by a multidisciplinary team including assurance practitioners and engineers.

Identified Sustainability Information

2. The Identified Sustainability Information for the financial year ended 31 March 2026 is summarised below:

Attribute	Principle	Key Performance Indicator
Energy footprint	Principle 6 – 1	▪ Total energy consumption (in Joules or multiples) ▪ Energy intensity – per rupee of turnover, per rupee of turnover adjusted for Purchasing Power Parity (PPP) and per Full Time Equivalent (FTE) ▪ % of energy consumed from renewable sources
Water footprint	Principle 6 – 3 and 4	▪ Total water consumption ▪ Water consumption intensity - per rupee of turnover, per rupee of turnover adjusted for Purchasing Power Parity (PPP) and per Full Time Equivalent (FTE) ▪ Water discharge by destination and levels of treatment
Greenhouse (GHG) footprint	Principle 6 – 7	▪ Greenhouse gas emissions (Scope 1 and Scope 2 emissions) ▪ GHG emission intensity - per rupee of turnover, per rupee of turnover adjusted for Purchasing Power Parity (PPP) and per Full Time Equivalent (FTE)

Attribute	Principle	Key Performance Indicator
Embracing circularity - details related to waste management by the entity	Principle 6 – 9	▪ Details related to waste generated by the entity (category wise) ▪ Waste intensity - per rupee of turnover, per rupee of turnover adjusted for Purchasing Power Parity (PPP) and per Full Time Equivalent (FTE) ▪ Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations ▪ For each category of waste generated, total waste disposed by nature of disposal method
Enhancing Employee Wellbeing and Safety	Principle 3 – 1(c)	Spending on measures towards well-being of employees and workers (including permanent and other than permanent)
	Principle 3 – 11	Safety related incidents: ▪ Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) ▪ Total recordable work-related injuries ▪ No. of fatalities ▪ High consequence work-related injury or ill-health (excluding fatalities)

Attribute	Principle	Key Performance Indicator
Enabling Gender Diversity in Business	Principle 5 – 3(b)	Gross wages paid to females as % of total wages paid by the entity
	Principle 5 – 7	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
Enabling Inclusive Development	Principle 8 – 4	Percentage of input material (inputs to total inputs by value) sourced from suppliers
	Principle 8 – 5	Job creation in smaller towns – Wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the locations, as % of total wage cost
Fairness in Engaging with Customers and Suppliers	Principle 1 – 8	Number of days of accounts payables
	Principle 9 – 7	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events
Open-ness of business	Principle 1 – 9	Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties

3. The boundary for the verification of data shall include data pertaining to Corporate Office, and key offices, within India.

4. Our limited assurance engagement is with respect to the Identified Sustainability Information for the reporting boundary as mentioned above for financial year ended 31 March 2026 only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR and, therefore, do not express any conclusion thereon.

Criteria

5. The criteria used by the Company to prepare the Identified Sustainability Information is summarised below (hereinafter referred to as the 'Criteria'):

   Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('LODR Regulations') as amended, read with SEBI Master circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026 and BRSR Core Reporting Standard formulated by Industry Standards Forum.

Management's Responsibilities

6. The Company's management is responsible for selecting or establishing suitable criteria for preparing the Identified Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Identified Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

7. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Practitioner's Independence and Quality Control

8. We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) ('IESBA Code') issued by the International Ethics Standards Board for Accountants' ('IESBA'), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and we have the required competencies and experience to conduct this assurance engagement.

9. Our firm applies International Standard on Quality Management (ISQM) 1, "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements", which requires the firm to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

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Practitioner's Responsibility

10. Our responsibility is to express a limited assurance in the form of a conclusion on the Identified Sustainability Information based on the procedures we have performed and evidence we have obtained.

11. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board ("IAASB"). This standard requires that we plan and perform our engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Identified Sustainability Information is not prepared, in all material respects, in accordance with the Criteria or is not free from material misstatement.

12. A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised) involves assessing the suitability in the circumstances of the Company's use of the Criteria as the basis for the preparation of the Identified Sustainability Information, identifying areas where material misstatement is likely to arise in the Identified Sustainability Information whether due to fraud or error, designing and performing procedures to address identified risk areas as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information.

13. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Identified Sustainability Information have been prepared, in all material respects, in accordance with the Criteria.

14. The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

15. Given the circumstances of the engagement, in performing the procedures listed above, our work procedures included the following:

- Conducted discussions with individual data owners for understanding business processes and data management processes at corporate office and key offices within India.
  - Conducted interviews with data owners to understand the reporting process, governance, systems and controls in place during the reporting period.
  - Reviewed the records and relevant documentation including information from audited financial statements or statutory reports submitted by the Company to support relevant performance disclosures within our scope.
  - Evaluated the suitability and application of Criteria and that the Criteria have been applied appropriately to the Identified Sustainability Information.
  - Selected key parameters and representative sampling, based on statistical sampling tables and agreeing claims to source information to check accuracy and completeness of claims such as source data etc.
  - Re-performed calculations to check accuracy of claims.
  - Reviewed data from independent sources, wherever available.
  - Reviewed data, information about sustainability performance indicators and statements in the report.
  - Reviewed and verified information/ data as per the Criteria.
  - Reviewed accuracy, transparency and completeness of the information/ data provided.

Exclusions

16. Our limited assurance engagement scope excludes the following and therefore we do not express a conclusion on the same:

- Operations of the Company other than those mentioned in the paragraph 2 and 3 above on Scope of Assurance
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data and information outside the defined reporting period i.e., 1st April 2025 to 31st March 2026.
- Data related to Company's financial performance, strategy and other related linkages expressed in Identified Sustainability Information.
- The statements that describe expression of opinion, belief, aspiration, expectation, forward looking statements provided by the Company
- Assertions related to Intellectual Property Rights and other competitive issues
- Mapping of the Identified Sustainability Information with reporting frameworks other than those mentioned in Criteria above.
- While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.
- The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Conclusion

17. Based on the procedures we have performed and the evidence we have obtained and the information and explanations given to us along with the representation provided by the management, nothing has come to our attention that causes us to believe that the Identified Sustainability Information included in the BRSR for the financial year ended 31st March 2026 is not prepared in all material respects, in accordance with the Criteria.

Other Matter(s)

1 The information pertaining to the financial year ended 31 March 2025, included as comparative information in the Identified Sustainability Information, has been certified by the management and was not subjected to limited / reasonable assurance engagement.

Our conclusion is not modified with respect to this matter.

Restriction on use

2. Our limited assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on the Company's sustainability performance and activities. Accordingly, this report may not be suitable for any other purpose and should not be used by any other party other than Board of Directors of the Company. Further, we do not accept or assume any duty of care or liability for any other purpose or to any other party to whom this report is shown or into whose hands it may come without our prior consent in writing.

Grant Thornton Bharat LLP
Abhishek Tripathi Partner
Dated: 17 July 2026
Place: Grant Thornton Bharat LLP, Noida

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GRI Content Index

BRSR section	BRSR principle	BRSR question	GRI indicator
Section A	-	Corporate Identity Number (CIN) of the Listed Entity	
		Name of the Listed Entity	GRI 2-1-a
		Year of incorporation	
		Registered office address	
		Corporate address	GRI 2-1-c
		E-mail	GRI 2-3-d
		Telephone	
		Website	
		Financial year for which reporting is being done	GRI 2-3- (a, b)
		Name of the Stock Exchange(s) where shares are listed	
		Paid-up Capital	
		Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	GRI 2-3-d
		Reporting boundary	GRI 2-2- (a, c)
		Name of assurance provider	
		Type of assurance obtained	
		Details of business activities (accounting for 90% of the turnover)	GRI 2-6-b-i
		Products/Services sold by the entity (accounting for 90% of the entity's Turnover)	GRI 2-6-b-i
		Number of locations where plants and/or operations/offices of the entity are situated	GRI 2-6-b-i
		Number of locations (Markets served by the entity)	GRI 2-6-b- (i, iii)
		What is the contribution of exports as a percentage of the total turnover of the entity	
		A brief on types of customers	
		Employees and workers (including differently abled)	GRI 2-7- (a, b-i, ii) GRI 2-8-a GRI 405-1-b-iii
		Differently abled Employees and workers	
		Participation/Inclusion/Representation of women	GRI 405-1-a-i GRI 405-1-b-i
		Turnover rate for permanent employees and workers	GRI 401-1-b
		Names of holding / subsidiary / associate companies / joint ventures	GRI 2-2-(a, b)
		Whether CSR is applicable as per section 135 of Companies Act, 2013	GRI 201-1-a-i-ii-iii
		Turnover (in ₹)	
		Net worth (in ₹)	
		Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct	GRI 2-25-e
		Overview of the entity's material responsible business conduct issues	GRI 3-1-a-i-ii GRI 3-1-b GRI 3-2-a GRI 3-3-a GRI 3-3-d-i-ii GRI 201-2-a
Section B		a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	GRI 2-23-(a, c, d) GRI 2-11-(a, b)
		b. Has the policy been approved by the Board? (Yes/No)	
		c. Web Link of the Policies, if available	
		Whether the entity has translated the policy into procedures. (Yes / No)	GRI 2-24-a-ii GRI 2-10
		Do the enlisted policies extend to your value chain partners? (Yes/No)	GRI 2-23-e

BRSR section	BRSR principle	BRSR question	GRI indicator
		Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	
		Specific commitments, goals and targets set by the entity with defined timelines, if any.	GRI 3-3-c GRI 3-3-e-ii
		Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	GRI 3-3-e-iii
		Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	GRI 2-22-a GRI 2-12-a
		Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies)	GRI 2-13-a-i
		Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	GRI 2-9-b GRI 2-9-c-i-viii
		Details of Review of NGRBCs by the Company:	
		Performance against above policies and follow up action	
		Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	
		Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	GRI 2-5-b-i-iii
		If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:	
		The entity does not consider the Principles material to its business (Yes/No)	
		The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	
		The entity does not have the financial or/human and technical resources available for the task (Yes/No)	
		It is planned to be done in the next financial year (Yes/No)	
		Any other reason (please specify)	
Section C	Principle 1	Percentage coverage by training and awareness programmes on any of the principles during the financial year:	GRI 2-17-a GRI 2-24-a-iv
		Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):	GRI 2-27-a-i-ii GRI 2-27-b-i-ii GRI 2-27-c GRI 2-27-d
		Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed	GRI 2-27-a-i-ii
		Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy	GRI 2-23-a GRI 2-23-c GRI 3-3-c GRI 205-1
		Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:	GRI 205-1 GRI 205-3- (a-d)
		Details of complaints with regard to conflict of interest:	GRI 2-25-e GRI 2-15- (a, b)
		Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.	GRI 205-3
		Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format	
		Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:	

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BRSR section	BRSR principle	BRSR question	GRI indicator
		Awareness programmes conducted for value chain partners on any of the Principles during the financial year	GRI 2-24-a-iv
		Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same	GRI 2-10-b-iii GRI 2-15-a
	Principle 2	Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.	
		a. Does the entity have procedures in place for sustainable sourcing? (Yes/ No) b. If yes, what percentage of inputs were sourced sustainably?	GRI 308-1-a GRI 414-1-a
		Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.	GRI 3-3-d GRI 306-2-a
		Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same	
		Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?	
		If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same	GRI 3-3- (a, d) GRI 306-1 GRI 306-2-a
		Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).	GRI 301-1 GRI 301-2-a
		Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:	GRI 301-2-a GRI 301-3-a
		Reclaimed products and their packaging materials (as percentage of products sold) for each product category.	GRI 301-1 GRI 301-3-a
	Principle 3	Details of measures for the well-being of employees:	GRI 401-2-a-i-vii
		Details of measures for the well-being of workers:	
		Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –	
		Details of retirement benefits, for Current FY and Previous Financial Year	GRI-201-3-b-i-iii GRI 201-3-c GRI 201-3-d GRI 201-3-e
		Accessibility of workplaces Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.	GRI 3-3
		Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.	GRI 3-3-c
		Return to work and Retention rates of permanent employees and workers that took parental leave.	GRI 401-3
		Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief	GRI 2-25
		Membership of employees and worker in association(s) or Unions recognised by the listed entity	GRI 2-30-a GRI 402-1 GRI 407-1
		Details of training given to employees and workers	GRI 403-5-a GRI 404-1-a-i GRI 404-2-a
		Details of performance and career development reviews of employees and worker	GRI 404-3- a

BRSR section	BRSR principle	BRSR question	GRI indicator
		Health and safety management system: a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system? b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity? c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N) d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	GRI 403-1-a GRI 403-1-b GRI 403-2-a GRI 403-2-b GRI 403-2-c GRI 403-4-a GRI 403-6-a
		Details of safety related incidents, in the following format:	GRI 403-9-a-i-v GRI 403-9-b-i-v GRI 403-10-a GRI 403-10-b-ii
		Describe the measures taken by the entity to ensure a safe and healthy work place	GRI 3-3-d-i-iii GRI 403-2-a-i-ii GRI 403-9-c-iii GRI 403-9-d GRI 403-10-c-iii
		Number of Complaints on the following made by employees and workers:	GRI 2-25-e
		Assessments for the year: Health and safety practices, Working Conditions	GRI 3-3-e-i
		Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.	GRI 3-3-d-i-ii GRI 403-9-c-ii-iii GRI 403-9-d GRI 403-10-c-ii-iii
		Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)	GRI 401-a-i
		Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners	
		Provide the number of employees / workers having suffered high consequence workrelated injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:	GRI 3-3-d-ii
		Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)	GRI 404-2-b
		Details on assessment of value chain partners	GRI 414-2-a
		Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.	GRI 414-2-d GRI 414-2-e
	Principle 4	Describe the processes for identifying key stakeholder groups of the entity.	GRI 2-29-a-i
		List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.	GRI 3-1-b GRI 2-29-a-i-iii
		Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.	GRI 2-12-b GRI 2-13- (a, b) GRI 2-29-a
		Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.	GRI 3-1-a-i-ii GRI 3-1-b
		Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.	GRI 2-29-a-i-iii
	Principle 5	Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:	GRI 2-24-a-iv GRI 205-2-e GRI 403-5-a GRI 404-1-a-i-ii GRI 410-1-a
		Details of minimum wages paid to employees and workers, in the following format	GRI 202-1- (a, b) GRI 405-2-a
		Details of remuneration/salary/wages a. Median remuneration / wages b. Gross wages paid to females as % of total wages paid by the entity, in the following format	GRI 2-19-a-i-v GRI 2-21-a

BRSR section	BRSR principle	BRSR question	GRI indicator
		Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)	GRI 2-13-a-i-ii
		Describe the internal mechanisms in place to redress grievances related to human rights issues.	GRI 2-25-b GRI 2-25-d GRI 2-25-e
		Number of Complaints on the following made by employees and workers:	GRI 2-25-e, GRI 406-1-a 5.1, 5.2, 8.7,
		Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:	
		Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases	GRI 2-25-e
		Do human rights requirements form part of your business agreements and contracts? (Yes/No)	GRI 2-23-a-iv GRI 2-23-e GRI 2-23-f GRI 2-24-a-iii GRI 414 GRI 3-3
		Assessments for the year (Child labour, Forced/involuntary labour, etc)	
		Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.	GRI 3-3-d-i-ii
		Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.	GRI 2-25- (b, e) GRI 3-3-d-i-ii
		Details of the scope and coverage of any Human rights due-diligence conducted	GRI 3-1-a-i GRI 3-3- (a, c, d)
		Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	
		Details on assessment of value chain partners (Sexual Harassment, Discrimination at workplace, Child Labour, etc)	GRI 414-1-a GRI 414-2-a
		Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.	GRI 414-2- (d, e)
	Principle 6	Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:	GRI 302-1-a GRI 302-1-b GRI 302-1-c-i GRI 302-1-e GRI 302-3-a GRI 302-1-b
		Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.	
		Provide details of the following disclosures related to water, in the following format:	GRI 303-1 GRI 303-3-a-i-iv GRI 303-5-a
		Provide the following details related to water discharged:	
		Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.	GRI 303-1-a GRI 303-2-a
		Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:	GRI 305-7-a-i-vii
		Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:	GRI 305-1 GRI 305-2 GRI 305-3 GRI-305-4
		Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.	GRI 305-5-a GRI 305-5-b GRI 305-5-c GRI 305-5-d

BRSR section	BRSR principle	BRSR question	GRI indicator
		Provide details related to waste management by the entity, in the following format:	GRI 306-3-a GRI 306-4-a GRI 306-4-b-i-iii GRI 306-4-c-i-iii GRI 306-5-a GRI 306-4-5-i-iii GRI 306-5-c-i-iv
		Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.	GRI 306-2-a GRI 3-3-c GRI 3-3-d-i-ii
		If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:	GRI 304-1-a-i-v
		Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:	GRI 304 GRI 413-1-a-ii GRI 303-1- (a,c)
		Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:	GRI 2-27-a-i-ii GRI 2-27-b-i-ii
		Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): For each facility / plant located in areas of water stress, provide the following information: (i) Name of the area (ii) Nature of operations(iii) Water withdrawal, consumption and discharge in the following format:	GRI 303-3-b-i-iv GRI 303-4-a-i-ii
		Please provide details of total Scope 3 emissions & its intensity, in the following format:	GRI 305-3- (a, b) GRI 305-4- (a-d)
		With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.	GRI 304-2-a-i-vi GRI 304-2-b-i-iv GRI 304-3-a
		If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:	GRI 3-3
		Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link	
		Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard	GRI 308-2-c GRI 308-2-d
		Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts	GRI 308-1-a GRI 308-2-a
	Principle 7	a. Number of affiliations with trade and industry chambers/ associations. b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.	GRI 2-28-a
		Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.	GRI 206-1 GRI 3-3
		Details of public policy positions advocated by the entity:	GRI 2-28-a GRI 415
	Principle 8	Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.	GRI 413-1-a-i-iii GRI 203-1
		Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format	GRI 413-1-a-iv GRI 413-2-a
		Describe the mechanisms to receive and redress grievances of the community	GRI 3-3 GRI 2-25-b GRI 413-1-a-viii

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BRSR section	BRSR principle	BRSR question	GRI indicator
		Percentage of input material (inputs to total inputs by value) sourced from suppliers:	GRI 204-1-a GRI 204-1-b GRI 204-1-c
		Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost	
		Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):	GRI 3-3-d-i-ii GRI 413-1-a-iv GRI 203-1
		Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:	GRI 413-1-a-iv GRI 203-1
		(a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No) (b) From which marginalized /vulnerable groups do you procure? (c) What percentage of total procurement (by value) does it constitute?	GRI 3-3 GRI 203-1 GRI 204-1-a
		Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:	GRI 201-1
		Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved	GRI 3-3-d-i-ii
		Details of beneficiaries of CSR Projects:	GRI 413-1- a-iv GRI 203-1
	Principle 9	Describe the mechanisms in place to receive and respond to consumer complaints and feedback.	GRI 2-25- (b, d, e) GRI 2-29-a
		Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:	GRI 417-1-a-i-v GRI 417-1-b
		Number of consumer complaints in respect of the following	GRI 418-1-a-i-ii GRI 418-1-b
		Details of instances of product recalls on account of safety issues	GRI 416-2-a-i-iii
		Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.	GRI 2-23-a GRI 2-23-c GRI 3-3 GRI 418
		Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.	GRI 3-3-d-i-ii
		Provide the following information relating to data breaches: a. Number of instances of data breaches b. Percentage of data breaches involving personally identifiable information of customers c. Impact, if any, of the data breaches	GRI 418-1-a
		Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).	GRI 2-6-b-i
		Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.	GRI 417 GRI 3-3
		Mechanisms in place to inform consumers of any risk of disruption/ discontinuation of essential services.	
		Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)	GRI 417-1-a-i-v GRI 417-1-b

Annexure-5

Details of Remuneration of Directors, KMPs and Employees and comparatives

[Pursuant to Section 197(12) and Rule 5(1) of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

(i) & (ii). The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary for the financial year:

Name of Director / KMP and Designation	Ratio to median remuneration	% increase / (decrease) in the remuneration of Directors/ KMP in the Financial year
Non-Executive Independent Directors		
Anand Thirumalachar Kripalu	10.80	Nil
Shailesh V Haribhakti	8.41	Nil
Suparna Mitra	8.12	Nil
Faraz Khalid	4.79	(a) (b)
Executive Directors		
Sriharsha Majety, Managing Director & Group CEO	18.17	2.28%
Lakshmi Nandan Reddy Obul, Whole-Time Director & Head of Innovation	21.02	12.83%
Non-Executive Nominee Directors		
Anand Daniel	-	(d)
Ashutosh Sharma	-	(d)
Roger Clark Rabalais	-	(d)
Sumer Juneja	-	(d)
Key Managerial Personnel		
Rahul Bothra, Chief Financial Officer	27.30	11.31%
Cauveri Sriram, Company Secretary & Compliance officer	4.76	(e)

Notes:

a) Since the remuneration is only for part of the year, the percentage increase in remuneration is not comparable and hence, not stated.

b) The concerned director was on the Board for FY 2026 only, so the ratio to the median is not comparable and is given only for the remuneration received for FY 2025-26.

c) Ratio to the median remuneration (excluding perquisite value on exercise of Options under Swiggy ESOP Plans).

d) The Company has not paid any remuneration and sitting fees to the nominee directors of the Company.

e) The concerned KMP was on the employment of the company for part of FY 2026, so % increase / (decrease) in the remuneration of Directors/KMP in the Financial year is not comparable.

f) The remuneration is inclusive of Commission and Sitting fees

(iii). The percentage increase/(Decrease) in the median remuneration of employees in the FY2025-26: 16.62%

(iv). The number of permanent employees on the rolls of the Company: 5321

(v). Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average increase in salaries of employees other than the managerial personnel in FY 2025-26 was 10.6%. The percentage increase in the managerial remuneration for the year was 11.2%.

(vi). It is hereby affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other employees.

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Annexure- 6

Annual Report On CSR Acivities

1. **A brief outline of the Company's CSR policy:**
The CSR Policy of the Company focuses on contributing to society through welfare programs aligned with the Companies Act, 2013.

2. **The composition of the CSR and Sustainability Committee:**

S.No.	Name of Director	Designation / Nature of Directorship
1.	Sriharsha Majety	Managing Director and Group CEO
2.	Anand Kripalu	Non-Executive, Independent Director
3.	Suparna Mitra	Non-Executive, Independent Director

No CSR Committee meetings were conducted by the Company in FY 2025-26.

3. **Web-link (s) where composition of CSR Committee, CSR policy and CSR projects approved by the board are disclosed on the website of the Company:**
The weblink for CSR relating activities is https://www.swiggy.com/corporate/investor-relations/disclosures-under-sebi-lodr/

4. **Executive summary along with web link of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable:** Not applicable

5. **(a) The average net profit for the last three audited financial years for the purpose of computation of CSR** : Nil, due to aggregated losses during three preceding financial years.
(b) Two percent of average net profit of the company as per section 135(5): Not Applicable
(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: Not Applicable
(d) Amount required to be set off for the financial year, if any: Not Applicable
(e) Total CSR obligation for the financial year (b+c-d): Not Applicable

6. **(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project**: Not applicable
(b) Amount spent in Administrative Overheads: Not applicable,
(c) Amount spent on Impact Assessment, if applicable: Not applicable
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Not applicable.
(e) CSR amount spent or unspent for the Financial Year: Not applicable.
(f) Excess amount for set off, if any: Not applicable.

7. **(a) Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Year:** Not applicable

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:** Not Applicable
If yes, enter the number of Capital assets created/ acquired:
Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not applicable

9. **Specify the reason(s), if the company has failed to spend two percent of the average net profit as per subsection (5) of section 135:** - Not applicable

For and on behalf of the Board of Directors of Swiggy Limited

Sriharsha Majety
Managing Director & Group CEO
(DIN: 06680073)

Anand Thirumalachar Kripalu
Chairman & Independent Director
(DIN: 00118324)

Date: July 23, 2026
Place: Bengaluru

Annexure- 7

Form No. AOC 2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis:

Swiggy Limited (the Company) has not entered into any contract/arrangement/transaction with its related parties which are not in ordinary course of business or at arm's length during the financial year 2025-26.

(a)	Name(s) of the related party and nature of relationship	Not Applicable
(b)	Nature of contracts/arrangements/transactions	Not Applicable
(c)	Duration of the contracts/arrangements/transactions	Not Applicable
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
(e)	Justification for entering into such contracts or arrangements or transactions	Not Applicable
(f)	Date(s) of approval by the Board	Not Applicable
(g)	Amount paid as advances, if any	Not Applicable
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship –	MIH Investments One B.V.
Nature of contracts/ arrangements/ transactions	Share Purchase Agreement for sale of 10 equity shares and 1,63,990 Series D Compulsorily Convertible Preference Shares ("CCPS") held by the Company in Roppen Transportation Services Private Limited ("Rapido") to MIH Investments One B.V.
Duration of the contracts / arrangements/ transactions	One time transfer of the Rapido Shares. The transfer of the Rapido Shares is subject to completion of relevant conditions including receipt of regulatory approval and is expected to be completed within 130 days from the date of execution of the SPA.
Salient terms of the contracts or arrangements or transactions including the value, if any:	The Company will divest 10 equity shares and 1,63,990 CCPS held by the Company in Rapido to the MIH Investments One B.V. for a consideration of INR 1968,00,00,000 (Indian Rupees One Thousand Nine Hundred Sixty-Eight Crore only) on the terms and conditions specified in the SPA. The consummation of the sale is conditional on completion of conditions customary for a transaction of this nature including receipt of the approval of Competition Commission of India and approval from the shareholders of the Company under Section 188 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations. The SPA also provides the representations and warranties and indemnification obligations of the parties, customary to transactions of similar nature
Date(s) of approval by the Board, if any	September 23, 2025
Amount paid as advances, if any	Nil

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Annexure-8

1. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

(A) Conservation of Energy

Sr. No.	Particulars	Action
1.	Steps taken or impact on conservation of energy	Swiggy continues to strengthen its commitment to sustainability through targeted initiatives focused on renewable energy adoption, operational efficiency, and low-emission logistics. These efforts are aligned with the Company's broader objective of reducing its environmental footprint while enhancing resource efficiency across operations. The following initiatives were implemented during the reporting financial year as part of these efforts: **a) Renewable Energy:** Swiggy's corporate office located at Embassy Tech Village has achieved LEED O&M v4.1 Platinum certification from the U.S. Green Building Council. The facility utilizes solar energy as part of its power requirements, thereby reducing dependence on conventional electricity sources and supporting cleaner energy consumption practices. **b) Eco Saver:** Swiggy continues to scale its "Eco Saver" initiative, which optimizes delivery operations through intelligent batching of customer orders. By reducing the number of delivery trips and overall travel distance, the initiative contributes to lower fuel consumption, improved operational efficiency, and reduced greenhouse gas emissions. During FY 2025–26, the initiative enabled the avoidance of approximately 812.64 tonnes of CO_2e emissions. **c) Green Deliveries:** As part of its efforts to decarbonize last-mile logistics, Swiggy collaborated with third-party electric vehicle (EV) partners to strengthen EV adoption and charging infrastructure across its delivery network. The initiative supports cleaner transportation alternatives and contributes to reducing emissions associated with delivery operations. These efforts resulted in estimated emission reductions of: (i) 4,483 tCO_2e in FY 2024–25; and (ii) 13308.17 tCO_2e in FY 2025–26. **d) Cutlery Opt-Out Feature:** Swiggy further advanced its waste reduction efforts by introducing the "cutlery opt-out" option. This initiative encourages customers to consciously avoid single-use cutlery, thereby reducing the environmental impact associated with the production, transportation, and disposal of disposable items. As a result of this initiative: 1. 96.25% of eligible orders were placed without cutlery; and 2. approximately 4797.08 tCO_2e emissions were avoided during FY 2025–26. Collectively, these initiatives demonstrate Swiggy's continued focus on embedding sustainability into its operational model through renewable energy integration, efficient delivery management, cleaner mobility solutions, and waste reduction measures. The Company remains committed to advancing energy efficiency and supporting long-term climate action objectives through scalable and technology-enabled interventions.
2.	Steps taken by the company for utilizing alternate sources of energy including waste generated	Alternate sources of energy in the form of Renewable Energy was utilized in ETV Office: a) 40.66% of total grid electricity consumed is from renewable energy for FY 2025-26 (till Dec25).
3.	Capital investment on energy conservation equipment	Nil

(B) Technology Absorption:

Sr. No.	Particulars	Category
1.	Efforts, in brief, made towards technology absorption	Swiggy was architected on AWS from its founding, making cloud-native engineering intrinsic to its DNA rather than an absorbed capability. Technology absorption efforts are therefore focused on continuously evolving depth of AWS service utilisation and layered third-party tooling as the platform scales. Key ongoing efforts include: (i) progressive adoption of advanced AWS-native services – graduating from EC2-based workloads to fully serverless and container-native architectures on Amazon EKS & Lambda; (ii) deepening security posture through AWS Config, WAF & Shield Advanced; (iii) maturing DevSecOps practices with SonarQube, and AWS CodePipeline; (iv) evolving the data platform through AWS MSK (Kafka), Glue, and S3-based lakehouse; (v) absorbing AI/ML capabilities via Amazon SageMaker and Bedrock for product intelligence; and (vi) institutionalising FinOps, SRE, and Platform Engineering disciplines as formal engineering practices.
2.	Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.	(a) Cost Efficiency: FinOps-driven optimisation (Savings Plans, Spot Instances, rightsizing) continuously improves cloud unit economics at Swiggy's scale. (b) Product Excellence: AWS-native scalability has enabled Swiggy to reliably serve millions of daily transactions, support peak-load events (festive seasons, IPL nights), and continuously ship product improvements via automated CI/CD pipelines. (c) Security & Compliance: Native AWS security tooling underpins Swiggy's compliance with SOC 2 Type II, PCI-DSS, and ISO 27001, ensuring customer data protection at scale. (d) Engineering Velocity: Self-service infrastructure via IaC (Terraform) and internal developer platforms has significantly reduced time-to-production for new features. (e) Business Resilience: Multi-AZ and multi-region architecture ensures high availability and disaster recovery readiness. (f) Sustainability: Operating on AWS's renewable-energy-backed infrastructure directly reduces Swiggy's Scope 2 carbon emissions compared to equivalent owned data centre operations.
3.	In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:	
	a. Details of technology imported	Swiggy does not import physical technology. As a cloud-native, software-first company, third-party platforms layered on top of its foundational AWS infrastructure include: Orca, Terraform, Secret Manager.
	b. Year of import	Third-party tooling platforms listed above were progressively onboarded across FY 2022–23 through FY 2024–25 as engineering scale demanded.
	c. Whether the technology been fully absorbed	Yes all third-party platforms are fully integrated into Swiggy's production engineering lifecycle, supported by trained teams, internal runbooks, and operational SOPs.
	d. If not fully absorbed, areas where absorption has not taken place, and the reasons therefore	Not Applicable. Ongoing capability expansion (e.g., GenAI workflows on Amazon Bedrock, advanced MLOps maturity on SageMaker) represents deliberate roadmap progression, not an absorption gap.
4.	The expenditure incurred on Research and Development	(i) Capital R&D: Proprietary ML/AI model development, logistics optimisation engine, internal developer platform (IDP) build-out, and data platform infrastructure. (ii) Revenue R&D: Engineering team costs for platform & product R&D; AWS compute for ML training & experimentation; software licensing for development tooling. (iii) R&D as % of Turnover: (To be furnished by Finance team from internal cost-centre records per Ind AS 38 and Companies Act Schedule VI.)

(C) Foreign Exchange Earnings and Outgo

(Amount in ₹ crore)

Particulars	Financial Year ended March 31, 2026.	Financial Year ended March 31, 2025.
Foreign Exchange Earning (Inflow)	13.22	-
Foreign Exchange Expenditure (Outflow)	178.70	130.68

Independent Auditor's Report

To the Members of Swiggy Limited *(formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited')*

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited') ('the Holding Company'), which includes the Swiggy Employee Stock Option Trust ('the Trust') and its subsidiaries (the Holding Company, the Trust and its subsidiaries together referred to as 'the Group') and its associate, as listed in Annexure III, which comprise the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement, the Consolidated Statement of Changes in Equity for the year then ended and notes to the consolidated 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 consolidated 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 consolidated state of affairs of the Group and its associate as at 31 March 2026, their consolidated loss (including other comprehensive income), consolidated cash flows and the consolidated 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 Consolidated Financial Statements section of our report. We are independent of the Group and its associate 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 consolidated 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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 2.6 for material accounting policy information and Note 22 for financial disclosures in the consolidated financial statements. The Holding 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 users of 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.	**Our audit procedures included, but were not limited to, the following:** • Obtained an understanding of the Holding 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 Holding Company's information processing systems, databases, operating systems, IT general controls, automated controls and manual IT dependent controls which were relevant to our audit;

Key Audit Matters	How our audit addressed the Key Audit Matters
The Holding 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 Holding 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.	- tested IT general controls around user access management, system change management, program maintenance, system interface etc; - 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 Holding 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 consolidated financial statements in accordance with the requirements of Ind AS 115.

Key Audit Matters	How our audit addressed the Key Audit Matters
Impairment of Goodwill Refer Note 2.3 and 2.10 for material accounting policy information and Note 4 for financial disclosures in the consolidated financial statements. The consolidated financial statements of the Holding Company as at 31 March 2026 carries goodwill amounting to ₹ 315 crores in relation to the cash-generating unit ('CGU') – Out of Home Consumption and ₹ 381 crores in relation to the CGU – Supply chain and distribution. 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 CGUs. The value in use calculation of related CGUs are 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 to the overall consolidated financial statements 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. • Assessed the professional competence and objectivity of the external valuation expert engaged by the management to estimate the recoverable value of CGUs. • 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 CGUs. Further, compared the past projections with actual results to determine reasonableness of the projections. • Tested the arithmetical accuracy of the valuation 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 consolidated financial statements, including disclosure of significant assumptions, judgements and sensitivity analysis performed, in accordance with the requirement of the applicable accounting standards.

Swiggy

Corporate Overview
Statutory Reports
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Information other than the Consolidated Financial Statements and Auditor's Report thereon

6. The Holding 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 consolidated 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 consolidated 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 consolidated 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 consolidated 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.

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

7. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including its associate in accordance with the 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. The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

8. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate 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 Group or to cease operations, or has no realistic alternative but to do so.

9. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associate.

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

10. Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 Holding 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 ability of the Group and its associate 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 consolidated 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 Group and its associate to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group, and its associate, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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 Matters

15. The consolidated financial statements include the Group's share of net loss (including other comprehensive income) of ₹ 4 crores for the year ended 31 March 2026 in respect of one associate, whose financial information has not been audited by its auditor. This financial information has been furnished to us by the Holding Company's management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the aforesaid associate, and our report in terms of Sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial information is not material to the Group.

    Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matter with respect to our reliance on the financial information certified by the Management of the Holding Company.

16. The consolidated financial statements of the Group for the year ended 31 March 2025 were audited by the predecessor auditor, B S R & Co. LLP, who had expressed an unmodified opinion on those consolidated financial statements vide their audit report dated 09 May 2025.

Report on Other Legal and Regulatory Requirements

17. As required by Section 197(16) of the Act, based on our audit, we report that the Holding Company incorporated in India whose financial statements has been audited under the Act 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. Further, we report that 5 subsidiaries incorporated in India whose financial statements have been audited under the Act have not paid or provided for any managerial remuneration during the year. Accordingly, reporting under Section 197(16) of the Act is not applicable in respect of such subsidiaries.

18. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, based on the consideration of the Order reports issued till date by us, of companies included in the consolidated financial statements for the year ended 31 March 2026 and covered under the Act, refer Annexure II for details of qualifications and/or adverse remarks given by us in the Order reports of such companies. The annexure also separately contains details of those companies included in the consolidated financial statements and covered under the Act for which the respective Order reports as required under Section 143(11) of the Act have not yet been issued.

19. 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 aforesaid consolidated financial statements;

    b) Except for the matters stated in paragraph 19(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 relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;

    c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

    d) In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;

    e) On the basis of the written representations received from the directors of the Holding Company and its subsidiaries and taken on record by the Board of Directors of the Holding Company and its subsidiaries, covered under the Act, none of the directors of the Holding Company and its subsidiaries are 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 with respect to the consolidated financial statements are as stated in paragraph 19(b) above on reporting under Section 143(3)(b) of the Act and paragraph 19(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 Holding Company, its subsidiaries and its associate covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure I' 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 consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associate as detailed in Note 34 to the consolidated financial statements;

        ii. The Holding Company and its subsidiaries 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 Holding Company, and its subsidiaries covered under the Act, during the year ended 31 March 2026;

        iv. a. The respective managements of the Holding Company and its subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in Note 45 (v) to the consolidated 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 Holding Company

or its subsidiaries 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 Holding Company, or any such subsidiaries ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The respective managements of the Holding Company and its subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in the Note 45 (vi) to the accompanying consolidated financial statements, no funds have been received by the Holding Company or its subsidiaries from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiaries 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 by us, 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 Holding Company, and its subsidiaries have 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 Holding Company and its subsidiaries, in respect of financial year commencing on 1 April 2025, have used accounting software for maintaining their 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) has been preserved by the Holding Company and above referred subsidiaries 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 Holding Company, revenue and outsourcing support cost records by one subsidiary and invoicing, customer and inventory records by another subsidiary. Further, the audit trail (edit logs) has not been preserved by the Holding Company and the said subsidiaries as per the statutory requirements for record retention at database level.
- The accounting software used by the Holding Company and one subsidiary for the maintenance of payroll records and the accounting software used by three subsidiaries for maintenance of accounting records are operated by third-party software service providers. 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 were enabled and operated throughout the year. Consequently, we are unable to comment on the preservation of the audit trail at the database level.
- The audit trail feature for an accounting software used for maintenance of inventory records by a subsidiary company could not sufficiently demonstrate whether the audit trail (edit log) feature exists and hence we are unable to comment on the existence of audit trail (edit log) facility at the application level. The accounting software is operated by a third-party software service provider and in the absence of an '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 of the said software was enabled and operated throughout the year for all relevant transactions. Consequently, we are unable to comment on any instance of audit trail feature being tampered with and preservation of the audit trail at application level and at database level.

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

Sd/-
Aasheesh Arjun Singh
Partner
Membership No.: 210122
UDIN: 26210122KBWIOL7847

Bengaluru
08 May 2026

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

Independent Auditor's Report on the internal financial controls with reference to 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 consolidated financial statements of Swiggy Limited *(formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited')* ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associate as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies, which are companies covered under the Act, as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The respective Board of Directors of the Holding Company, its subsidiary companies and its associate company, which are companies covered under the Act, are 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 issued by the Institute of Chartered Accountants of India. 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 internal financial controls with reference to financial statements of the Holding Company, its subsidiary companies and its associate company, as aforesaid, 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 and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company, its subsidiary companies and its associate company.

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.

Opinion

8. In our opinion and based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies, which are companies covered under the Act, have 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 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 issued by the ICAI.

Other Matter

9. The consolidated financial statements also include the Group's share of net loss of ₹ 4 crores for the year ended 31 March 2026 in respect of one associate, which is company covered under the Act, whose adequacy and operating effectiveness of the internal financial controls with reference to financial statements have not been audited by us or by other auditors under Section 143(3)(i). In our opinion and according to the information and explanations given to us by the management, this financial information is not material to the Group. Our opinion is not modified in respect of this matter.

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

Sd/-
Aasheesh Arjun Singh
Partner
Membership No.: 210122
UDIN: 26210122KBWIOL7847

Bengaluru
08 May 2026

Annexure II referred to in paragraph 18 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 consolidated financial statements for the year ended 31 March 2026

As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, based on the consideration of the Order reports issued till date, of companies included in the consolidated financial statements for the year ended 31 March 2026 and covered under the Act, we report that:

A) Following are the qualifications/adverse remarks reported by us in the Order reports of the companies included in the consolidated financial statements for the year ended 31 March 2026 for which such Order reports have been issued till date:

S No	Name	CIN	Relationship	Clause number of the CARO report which is qualified or adverse
1	Swiggy Limited *(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)*	L74110KA2013PLC096530	Holding Company	Clause xvii
2	Swiggy Networks Limited *(formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited)*	U60200KA2014PTC144616	Subsidiary	Clause xi(a), xvii
3	Supr Infotech Solutions Limited *(formerly known as Supr Infotech Solutions Private Limited)*	U74999KA2016PTC144675	Subsidiary	Clause xvii
4	Swiggy Sports Private Limited	U93190KA2025PTC196886	Subsidiary	Clause xvii
5	Swiggy Instamart Private Limited	U47912KA2025PTC208374	Subsidiary	Clause xvii
6	Lynks Logistics Limited	U60200TN2015PLC103367	Subsidiary	Clause xvii

B) Following are the companies included in the consolidated financial statements for the year ended 31 March 2026 audited other auditors, for which the reports under Section 143(11) of the Act of such companies have not yet been issued by the respective other auditors, as per information and explanation given to us by the management in this respect:

S No	Name	CIN	Relationship
1	Loyal Hospitality Private Limited	U55101KA2014PTC076418	Associate

Annexure III referred to in paragraph 1 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 consolidated financial statements for the year ended 31 March 2026

List of subsidiaries and an associate included in the Consolidated Financial Statements:

Sr. No	Name of the Company	Country of Incorporation	Relationship
1	Swiggy Employee Stock Option Trust	India	Trust
2	Swiggy Networks Limited *(formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited)*	India	Subsidiary
3	Supr Infotech Solutions Limited *(formerly known as Supr Infotech Solutions Private Limited)*	India	Subsidiary
4	Lynks Logistics Limited	India	Subsidiary
5	Swiggy Sports Private Limited	India	Subsidiary
6	Swiggy Instamart Private Limited	India	Subsidiary
7	Loyal Hospitality Private Limited	India	Associate

Consolidated Balance Sheet

as at March 31, 2026

CIN: L74110KA2013PLC096530

(All amounts in ₹ Crore, unless otherwise stated)

	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	1,304	1,059
Right-of-use assets	40	2,344	1,625
Goodwill	4	696	696
Other intangible assets	4	214	251
Investment in an associate	5	54	58
Financial assets			
Investments	6	2,711	1,296
Other financial assets	11	1,315	888
Income tax assets	12	161	125
Other assets	13	111	101
Total non-current assets		**8,910**	**6,099**
Current assets			
Inventories	7	76	55
Financial assets			
Investments	6	3,269	1,323
Trade receivables	8	4,048	2,463
Cash and cash equivalents	9	2,747	1,231
Bank balances other than cash and cash equivalents	10	1,296	2,069
Other financial assets	11	4,394	1,610
Other assets	13	497	355
Total current assets		**16,327**	**9,106**
Total assets		**25,237**	**15,205**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	261	229
Other equity	15	18,053	9,991
Total equity		**18,314**	**10,220**
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	40	1,941	1,317
Other financial liabilities	18	25	4
Contract liabilities	19	12	28
Provisions	20	68	49
Total non-current liabilities		**2,046**	**1,398**

Consolidated Balance sheet (Contd.)

as at March 31, 2026

CIN: L74110KA2013PLC096530

(All amounts in ₹ Crore, unless otherwise stated)

	Note	As at March 31, 2026	As at March 31, 2025
Current liabilities			
Financial liabilities			
Borrowings	16	100	28
Lease liabilities	40	510	357
Trade payables	17		
Total outstanding dues of micro enterprises and small enterprises; and		178	60
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,100	1,758
Other financial liabilities	18	1,538	988
Contract liabilities	19	28	22
Other liabilities	21	304	282
Provisions	20	119	92
Total current liabilities		**4,877**	**3,587**
Total liabilities		**6,923**	**4,985**
Total equity and liabilities		**25,237**	**15,205**
Material accounting policies	2		

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

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

Sd/-
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)*

Sd/-
Anand Thirumalachar Kripalu
Chairman
DIN: 00118324

Sd/-
Rahul Bothra
Chief Financial Officer

Place: Bengaluru
Date: May 08, 2026

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

Sd/-
Cauveri Sriram
Company Secretary &
Compliance Officer
Membership No: F13246

Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amounts in ₹ Crore, unless otherwise stated)

	Note	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from operations	22	23,053	15,227
Other income	23	508	396
Total income		**23,561**	**15,623**
Expenses			
Cost of materials consumed	24	45	28
Purchases of stock-in-trade		10,044	5,985
Changes in inventories of stock-in-trade		(22)	(12)
Employee benefits expense	25	2,716	2,549
Finance costs	26	200	101
Depreciation and amortisation expense	27	1,217	612
Other expenses			
Advertising and sales promotion		4,207	2,712
Delivery and related charges		5,849	4,429
Others	28	3,445	2,321
Total expenses		**27,701**	**18,725**
Loss before share of loss of an associate, exceptional items and tax		**(4,140)**	**(3,102)**
Share of loss of an associate		(4)	(3)
Loss before exceptional items and tax		**(4,144)**	**(3,105)**
Exceptional items	29	(10)	(12)
Loss before tax		**(4,154)**	**(3,117)**
Tax expense	31		
Current tax		-	-
Deferred tax		-	-
Total tax expense		**-**	**-**
Loss for the year		**(4,154)**	**(3,117)**
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 6.3)		1,350	5
- Re-measurement loss on defined benefit plans (refer note 32 (b))		(4)	(4)
Other comprehensive income for the year		**1,346**	**1**
Total comprehensive loss for the year, net of tax		**(2,808)**	**(3,116)**
Earnings/ (loss) per equity share - Basic and Diluted (in ₹) (face value of ₹ 1 each)	30	(16.87)	(13.72)
Material accounting policies	2		

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

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

Sd/-
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)***

Sd/-
Anand Thirumalachar Kripalu
Chairman
DIN: 00118324

Sd/-
Rahul Bothra
Chief Financial Officer

Place: Bengaluru
Date: May 08, 2026

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

Sd/-
Cauveri Sriram
Company Secretary &
Compliance Officer
Membership No: F13246

Swiggy

Corporate Overview
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Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amounts in ₹ Crore, unless otherwise stated)

a. Equity share capital (Refer note 14)

	Equity share capital (Equity of ₹ 1)	
	Number	Amount
As at April 01, 2024	**3,00,65,685**	**3**
Add: Issued during the year	2,25,64,15,196	226
As at March 31, 2025	**2,28,64,80,881**	**229**
Add: Issued during the year	27,03,07,556	27
Add: Equity shares issued to Trust during the year*	20,35,25,118	20
	2,76,03,13,555	**276**
Less: Equity shares held by the Trust as at the end of the year*	15,42,58,873	15
As at March 31, 2026, net of elimination on account of shares held by Trust *	**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 33(d)).*

b. Instruments entirely equity in nature of Compulsorily Convertible Cumulative Preference Shares ("CCCPS") (Refer note 14)

	Instruments entirely equity in nature (CCCPS of ₹ 10)		Instruments entirely equity in nature (CCCPS of ₹ 1,000)		Instruments entirely equity in nature (CCCPS of ₹ 10,000)		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	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Consolidated Statement of Changes in Equity (Contd.)

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amounts in ₹ Crore, unless otherwise stated)

c. Other equity (Refer note 15)

	Attributable to the shareholders of the Company					
	Reserve and surplus				Items of other comprehensive income (OCI)	Total
	Securities premium	Share based payment reserve	Retained earnings	Re-measurement gain/ (loss) on defined benefit plans	Changes in fair value of equity instruments carried at fair value through other comprehensive income (FVTOCI)	
As at April 01, 2024	**20,058**	**1,486**	**(29,424)**	**12**	**83**	**(7,785)**
Loss for the year	-	-	(3,117)	-	-	(3,117)
Other comprehensive income/ (loss)	-	-	-	(4)	5	1
Total comprehensive income/ (loss)	**-**	**-**	**(3,117)**	**(4)**	**5**	**(3,116)**
Contributions by and distribution to owners						
Addition during the year, on conversion of CCCPS	15,365	-	-	-	-	15,365
Addition during the year, on fresh issue of shares	4,487	-	-	-	-	4,487
Utilization towards share issue expenses	(115)	-	-	-	-	(115)
Share based payment expense (Refer note 25.1)	-	1,163	-	-	-	1,163
Transfer on account of exercise of stock option	672	(672)	-	-	-	-
Transfer on account of cancellation of vested options	-	(2)	2	-	-	-
Effect of modification of equity settled share based payment to cash settled payment	-	(8)	-	-	-	(8)
As at March 31, 2025	**40,467**	**1,967**	**(32,539)**	**8**	**88**	**9,991**
Loss for the year	-	-	(4,154)	-	-	(4,154)
Other comprehensive income/(loss)	-	-	-	(4)	1,350	1,346
Total comprehensive income/(loss)	**-**	**-**	**(4,154)**	**(4)**	**1,350**	**(2,808)**
Contributions by and distribution to owners						
Addition during the year, on fresh issue of shares	9,973	-	-	-	-	9,973
Utilization towards share issue expenses	(69)	-	-	-	-	(69)
Share based payment expense (Refer note 25)	-	966	-	-	-	966
Transfer on account of exercise of stock option	828	(828)	-	-	-	-
Transfer on account of cancellation of vested options	-	(0)	0	-	-	-
As at March 31, 2026	**51,199**	**2,105**	**(36,693)**	**4**	**1,438**	**18,053**

Material accounting policies (Refer note 2)

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

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

Sd/-
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)***

Sd/-
Anand Thirumalachar Kripalu
Chairman
DIN: 00118324

Sd/-
Rahul Bothra
Chief Financial Officer

Place: Bengaluru
Date: May 08, 2026

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

Sd/-
Cauveri Sriram
Company Secretary &
Compliance Officer
Membership No: F13246

Swiggy

Corporate Overview
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Consolidated Statement of Cash Flows

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amounts in ₹ Crore, unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
Cash flow from operating activities		
Loss before tax	**(4,154)**	**(3,117)**
Adjustments to reconcile the loss before tax to net cash flows:		
Depreciation and amortisation expense	1,217	612
Income on investments carried at fair value through profit or loss	(59)	(139)
Interest income on security deposits carried at amortised cost	(17)	(10)
Interest expense on liabilities measured at amortised cost	4	4
Gain on termination of leases	(43)	(20)
Impairment loss on property, plant and equipment (Refer note 29)	-	9
Reversal of Impairment loss recognised in money market instruments	-	(3)
Share based payment expense	966	1,173
Profit on disposal of property, plant and equipment (net)	(4)	(2)
Impairment allowances for doubtful debts and receivables	68	22
Expenses incurred towards Initial Public Offer	-	3
Impairment allowances for doubtful advances	1	2
Interest on borrowings	9	16
Interest on lease liabilities	187	81
Interest income	(337)	(211)
Share of loss of an associate	4	3
Provision/ liability no longer required written back	(34)	(5)
Interest income on income tax refund	(14)	(5)
Operating loss before working capital adjustments	**(2,206)**	**(1,587)**
Movements in working capital :		
(Increase)/ decrease in inventories	(21)	(7)
(Increase)/ decrease in trade receivables	(1,648)	(1,521)
(Increase)/ decrease in other financial assets	22	(196)
(Increase)/ decrease in other assets	(142)	(108)
Increase/ (decrease) in trade payables	465	942
Increase/ (decrease) in other financial liabilities	604	156
Increase/ (decrease) in other liabilities	22	96
Increase/ (decrease) in contract liabilities	(10)	(1)
Increase/ (decrease) in provisions	38	17
Cash used in operating activities	**(2,876)**	**(2,209)**
Income tax (paid)/refund (net of TDS)	(22)	40
Net cash used in operating activities (A)	**(2,898)**	**(2,169)**
Cash flow from investing activities		
Purchase of investments	(26,482)	(13,392)
Proceeds from sale/maturity of investments	22,171	16,014
Proceeds from sale of investment in Rapido (Refer note 6.3)	2,399	-
Purchase of property, plant and equipment and other intangible assets	(919)	(750)
Proceeds from disposal of property, plant and equipment and other intangible assets	8	7
Investment in bank deposits, net	(2,415)	(3,395)
Interest received	255	144
Net cash used in investing activities (B)	**(4,983)**	**(1,372)**
Cash flow from financing activities		
Proceeds from issue of equity shares	10,000	4,499
Share issue expenses	(69)	-
Transaction costs related to Initial Public Offer	-	(119)
Proceeds from exercise of Employee Stock Option	5	5
Payment of principal portion of lease liabilities	(415)	(220)
Payment of interest portion of lease liabilities	(187)	(81)
Proceeds from current borrowings	490	74
Repayment of current borrowings	(418)	(46)
Proceeds from long term borrowings	-	119
Repayment of long term borrowings	-	(311)
Interest paid	(9)	(17)
Net cash generated from financing activities (C)	**9,397**	**3,903**

Consolidated Statement of Cash Flows (Contd.)

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amounts in ₹ Crore, unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
Net increase in cash and cash equivalents (A+B+C)	**1,516**	**362**
Cash and cash equivalents at the beginning of the period	1,231	869
Cash and cash equivalents at the end of the year (Refer note 2.26 and note below)	**2,747**	**1,231**

Components of cash and cash equivalents

	Year ended March 31, 2026	Year ended March 31, 2025
Cash on hand	2	3
Cheques on hand	4	10
Balances with banks		
- In current accounts	1,687	997
- In deposit account (with original maturity of 3 months or less)	1,054	221
Total cash and cash equivalents	**2,747**	**1,231**

Reconciliation of liabilities arising from financing activities

	As at April 01, 2025	Cash flows	Non cash changes	As at March 31, 2026
Lease liabilities (Refer note 40)	1,674	(602)	1,379	2,451
Borrowings (Refer note 16)	28	63	9	100

	As at April 01, 2024	Cash flows	Non cash changes	As at March 31, 2025
Lease liabilities (Refer note 40)	653	(301)	1,322	1,674
Borrowings (Refer note 16)	211	(181)	(2)	28

Material accounting policies (Refer note 2)

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

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

Sd/-
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)***

Sd/-
Anand Thirumalachar Kripalu
Chairman
DIN: 00118324

Sd/-
Rahul Bothra
Chief Financial Officer

Place: Bengaluru
Date: May 08, 2026

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

Sd/-
Cauveri Sriram
Company Secretary &
Compliance Officer
Membership No: F13246

Notes to the Consolidated Financial Statements (Contd.)

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amounts in ₹ Crore, unless otherwise stated)

1. Group overview

The Consolidated Financial Statements comprise the financial information of Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited) ("The Company" or "Swiggy"), its subsidiary companies i.e., 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 ("Swiggy Sports") and Lynks Logistics Limited ("Lynks") collectively hereinafter referred to as ("the Group") and its associate Loyal Hospitality Private Limited ("LHPL") for the year ended March 31, 2026.

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. he 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.

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

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

Name of the entity	Country	Effective date of control	March 31, 2026	March 31, 2025
Wholly owned subsidiaries:				
Swiggy Networks Limited*	India	Aug 03, 2018	100%	100%
Supr Infotech Solutions Limited**	India	Sep 27, 2019	100%	100%
Swiggy Sports Private Limited	India	Jan 15, 2025	100%	100%
Step-down subsidiaries:				
Lynks Logistics Limited	India	Aug 29, 2023	100%	100%
Swiggy Instamart Private Limited	India	Sep 12, 2025	100%	-
Trust under the control of the Company:				
Swiggy Employee Stock Option Trust	India	Feb 21, 2025	100%	-
Associate Company:				
Loyal Hospitality Private Limited	India	Mar 01, 2023	21.72%	21.72%

**formerly known as Swiggy Network Private Limited, Scootsy Logistics Private Limited*
***formerly known as Supr Infotech Solutions Private Limited*

2. Material accounting policies

2.1. Statement of compliance and basis of preparation

A. Statement of compliance

The Consolidated Financial Statements of the Group and its associate comprise of the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity, the Consolidated Statement of Cash Flows for the year ended March 31, 2026, Material Accounting Policies, Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026 (together referred to as 'Consolidated 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,

Notes to the Consolidated Financial Statements (Contd.)

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amounts in ₹ Crore, unless otherwise stated)

('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 Consolidated Financial Statements of the Group 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 Consolidated Financial Statements are presented in Indian Rupees (₹), which is also the Group'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 for preparation

These Consolidated 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. Basis of consolidation

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

Control exists when the parent has the power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiary is consolidated from the date of control commences until the date control ceases. Associate entity has been considered in the Consolidated Financial Statements as per equity method of consolidation as per Ind AS 28. They are initially recognised at cost which includes transaction costs. Subsequent to initial recognition, the consolidated financial statement includes the Group's share of the profit or loss and Other comprehensive income of equity accounted investees, until the date on which the significant influence ceases. (refer note 2.12 for details on associate).

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

The Consolidated Financial Statements of all entities used for the purpose of consolidation are drawn up to the same reporting date as that of the parent company, i.e., year ended March 31, 2026 and March 31, 2025 as the case may be.

2.3. 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 Group. 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 recognized 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 recognized as capital reserve.

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

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 Group 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 recognized 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 recognized in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognizes 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 Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquirer are assigned to those units.

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 recognized in the Consolidated Statement of Profit and Loss. An impairment loss recognized 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 harmonize 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.

2.4. Use of estimates, assumptions and judgements

The preparation of the Consolidated 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 Consolidated 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 recognized in the period in which the estimates are revised, and future periods are affected.

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Key source of estimation uncertainty and judgement as at the date of Consolidated 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 2.14.

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 32.

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 33.

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

The Group 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 Tax 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 Group 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 2.22.

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g. Business combination

In accounting for business combinations, judgment is required whether the Group has control over the entity acquired. Control is achieved when the Group 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 Group controls an investee if and only if the Group 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 Group has less than a majority of the voting or similar rights of an investee, the Group 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 Group's voting rights and potential voting rights
- The size of the Group'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 Group 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 Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group 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 Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group 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 Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group 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.

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 Group 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

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are analysed. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions.

k. Provisions and contingent liabilities

The Group 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 Group 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 Group 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 recognized nor disclosed in the Consolidated Financial Statements.

l. Suppliers' Credit

The Group enters into arrangements whereby banks and financial institutions make direct payments to suppliers for goods and services. The banks and financial institutions are subsequently repaid by the Group at a later date providing working capital timing benefits. Where these arrangements are for goods used in the normal operations of the Group with a maturity of up to twelve months, the economic substance of the transaction is determined to be operating in nature and these are recognised as suppliers' credit and disclosed under 'other financial liabilities' in the balance sheet. Payments made by banks and financial institutions to the operating vendors are treated as a non - cash item and settlement due to suppliers' credit by the Group is treated as a cash outflow from operating activity reflecting the substance of the payment.

2.5. 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 Group has identified twelve months as its operating cycle. The Group 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 an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

2.6. Revenue recognition

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

Revenue is recognized 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 Group 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 Group. 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.

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

Identification of customer:

The Group considers a party to be a customer if that party has contracted with the Group to obtain goods or services that are an output of the Group's ordinary activities in exchange for consideration. Based on the contractual obligations and the substance of the transactions, the Group 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 Group, or the Group charges the service charge for use of technology platform from the users or delivery partners.

Principle vs agent consideration:

The fulfillment of the order is the responsibility of the partner merchants, accordingly, the Gross order value is not recognized as revenue, only the order facilitation fee/ commission to which the Group is entitled is recognized as revenue.

The Group considers itself as a principal in an arrangement when it controls the goods or service provided.

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

Revenue from platform services

Order facilitation fee:

The Group 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 recognized when the transaction is completed as per the terms of the arrangement with the respective partner merchants, being the point at which the Group has no remaining performance obligation.

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

Delivery income:

The Group is merely a technology platform provider connecting delivery partners with the Restaurant partners and the users 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. There are certain contracts, where, in addition to the clicks, the Group 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 Group controls the advertisement space.

Onboarding fee:

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

Event income:

The Group 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 Group 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 recognized by the group is net of discounts and incentives, if any, given/ offered by the group on a transaction-to-transaction basis.

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Income from sale of food and traded goods:

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

Supply chain services:

Revenue from rendering of supply chain services is recognized over the time when control on the services is transferred to the customer i.e., when the customer has the ability to control the use of the transferred services provided and generally derive their remaining benefits.

Variable consideration such as discounts and incentives:

The Group provides various types of incentives, discounts to users to promote the transactions on the platform. If the Group 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-by-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 Group is not responsible for services, the transacting users are not considered customers of the Group, 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 recognized on transaction completion and or on reporting date as applicable.

Interest income is recognized using the effective interest method or time-proportion method, based on rates implicit in the transaction. Dividend income is recognized when the Group's right to receive Dividend is established.

Contract balances:

Trade receivables

Trade receivable is the group'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 2.14A for initial recognition and subsequent measurement of financial assets.

Contract assets

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

Contract liabilities

Contract liability is recognized where the group 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 recognized as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

Other receivables

Brand claim receivables are recognized when it is probable that economic benefits will flow to the Group, and the amount of the claim can be reliably measured. The Group will assess the likelihood of receiving the brand claim and recognize it as a receivable in the financial statements when the criteria are met. The brand claim receivables are initially measured at their fair value, which is typically the amount the Group expects to receive in cash or cash equivalents. Subsequent measurement will be done to identify changes in the expected cash flows associated with the brand claim receivables, if any.

2.7. Property, plant and equipment

Property, Plant and equipment is 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 recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Group 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 Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized 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 recognized in the Consolidated 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 Group 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 Consolidated Statement of Profit and Loss when the assets are derecognized.

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.

2.8. 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 Consolidated 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 recognized 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 recognized in the Consolidated Statement of Profit and Loss when the asset is derecognized.

2.9. Depreciation and amortisation

Depreciation on property, plant and equipment and amortisation on 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 Group has used the following useful lives to provide depreciation on 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
Vendor relationships*	5
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.*

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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 off. 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.

2.10. Impairment

Impairment of financial assets

The Group 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 Group recognizes 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 Group 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 over due on a case to case basis;
- the restructuring of a loan or advance by the Group on terms that the Group 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, goodwil 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 recognized in the Consolidated 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 recognized impairment losses no longer exist or have decreased. If such indication exists, the Group 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 recognized 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 recognized. 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 recognized for the asset in prior years. Such reversal is recognized in the Consolidated 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 recognized in the Consolidated statement of Profit and Loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

2.11. Leases

Group as a lessee

The Group's lease assets primarily consist of leases for buildings. The Group 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 Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

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

i) Right-of-use assets

The Group recognizes 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 recognized, 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 Group 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 2.10, Impairment of non-financial assets.

ii) Lease liabilities

At the commencement date of the lease, the Group recognizes 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 Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized 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 Group 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

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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 Group's lease liabilities are included in financial liabilities.

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

The Group 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 recognized as expense on a straight-line basis over the lease term.

Group as a lessor

Leases in which the Group 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 Consolidated 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 recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

2.12. Investment in associate

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The Group's investments in its associate is accounted for using the equity method. Under the equity method, the investment in an associate is initially recognized at cost. The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the associate since the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is not tested for impairment individually.

The Consolidated Statement of Profit and Loss reflects the Group's share of the results of operations of the associate. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognized directly in the equity of the associate, the Group recognizes its share of any changes, when applicable, in the Consolidated statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate is eliminated to the extent of the interest in the associate.

The financial statements of the associate is prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Consolidated Statement of Profit and Loss.

2.13. Cash and cash equivalents

The Group 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

2.14. 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 recognized when the Group 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 recognized when the Group becomes a party to the contractual provisions of the instrument.

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Initial recognition and measurement

On initial recognition, a financial asset is recognized at fair value. In case of financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost is recognized in the Consolidated 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.

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 group changes its business model for managing financial assets.

(i) 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 Consolidated Statement of Profit and Loss. The losses arising from impairment are recognized in the Consolidated Statement of Profit and Loss. This category generally applies to trade and other receivables.

(ii) 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 Group 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 consolidated 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 consolidated statement of profit and loss.

(iii) 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 statement of profit and loss. In addition, the Group 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').

Derecognition

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

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a) The rights to receive cash flows from the asset have expired, or

b) The Group 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 Group has transferred substantially all the risks and rewards of the asset, or
- the Group has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Group 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 Group continues to recognize the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

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 recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, lease liabilities, loans and borrowings including 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 recognized 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 Profit and Loss. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the Consolidated Statement of Profit or Loss. The Group 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 recognized in profit or loss when the liabilities are derecognized 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 Consolidated Statement of Profit and Loss.

Derecognition

A financial liability is derecognized 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 recognized in the Consolidated 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 recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.15. 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 Consolidated 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.

For assets and liabilities that are recognized in the Consolidated Financial Statements on a recurring basis, the Group 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 period.

2.16. 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.

2.17. 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.

2.18. Share issue expenses

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

2.19. 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 Group 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 recognized 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.

2.20. Share based payments

The Group measures compensation cost relating to employee stock options plans using the fair valuation method in accordance with Ind AS 102, Share-Based

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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 recognized, 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 recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest.

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

2.21. Employee benefits

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

Defined contribution plans

The Group's contributions to defined contribution plans (provident fund and pension fund) are recognized in Consolidated 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 Group recognizes the net obligation of a defined benefit plan in its Consolidated 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 recognized in OCI are not to be subsequently reclassified to the Consolidated Statement of Profit and Loss.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognizes the following changes in the net defined benefit obligation as an expense in the Consolidated 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.

Short-term employee benefits

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized 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 Group 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 and are not deferred.

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

2.22. 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 recognized in the Consolidated Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in other equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

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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 recognized outside profit or loss is recognized 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 recognized 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.

2.23. Provision and contingent liabilities

A provision is recognized when the Group 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 recognized 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.

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 Group or a present obligation that is not

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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 Group does not recognize a contingent liability but discloses its existence in the Consolidated Financial Statements.

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

2.24. Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) after tax attributable to the equity holders of the Group 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.

2.25. Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Managing Director and Group Chief Executive Officer has been identified as the Chief Operating Decision Maker(CODM) of the Group.

The Group 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.

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, number of orders, number of employees, and other suitable basis as reviewed by CODM.

2.26. 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 Group 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 Consolidated Statement of Cash Flows, cash and cash equivalents comprise the total cash and cash equivalents as disclosed in note 9.

2.27. Events occurring after the balance sheet date.

Based on the nature of the event, the group identifies the events occurring between the balance sheet date and the date on which the Consolidated 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 group may provide a disclosure in the Consolidated financial statements considering the nature of the transaction.

2.28. Exceptional items

The Group 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 Group'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 Consolidated Statement of Profit and Loss.

2.29. 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 Group that have not been applied.

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3 Property, plant and equipment

	Plant and equipments	Office equipments	Computer equipments	Furniture and fixtures	Leasehold improvements	Total
Gross carrying value						
As at April 01, 2024	**11**	**230**	**125**	**205**	**237**	**808**
Additions during the year	1	346	94	175	295	**911**
Disposals for the year	(5)	(5)	(3)	(7)	(52)	**(72)**
As at March 31, 2025	**7**	**571**	**216**	**373**	**480**	**1,647**
Additions during the year	2	220	97	271	285	**875**
Disposals for the year	(3)	(6)	(26)	(4)	(36)	**(75)**
As at March 31, 2026	**6**	**785**	**287**	**640**	**729**	**2,447**
Accumulated depreciation and impairment						
As at April 01, 2024	**7**	**90**	**94**	**56**	**108**	**355**
Charge for the year (Refer note 27)	1	114	29	79	63	**286**
Impairment for the year (Refer note 3.1)	-	3	-	1	10	**14**
Disposals for the year	(5)	(4)	(3)	(5)	(50)	**(67)**
As at March 31, 2025	**3**	**203**	**120**	**131**	**131**	**588**
Charge for the year (Refer note 27)	4	200	53	194	175	**626**
Disposals for the year	(2)	(6)	(25)	(3)	(35)	**(71)**
As at March 31, 2026	**5**	**397**	**148**	**322**	**271**	**1,143**
Net carrying value						
As at March 31, 2025	**4**	**368**	**96**	**242**	**349**	**1,059**
As at March 31, 2026	**1**	**388**	**139**	**318**	**458**	**1,304**

3.1 This pertains to certain closed dark stores and inactive kitchens where the carrying value has exceeded its recoverable amount.

4 Goodwill and other intangible assets

	Vendor relationships	Customer contracts	Technology	Trademark and others	Non-compete asset	Computer software	Total	Goodwill
Gross carrying value								
As at April 01, 2024	**28**	**87**	**112**	**246**	**1**	**12**	**486**	**830**
Additions during the year	-	-	-	1	-	-	**1**	-
Disposals for the year	-	-	-	-	-	-	**-**	-
As at March 31, 2025	**28**	**87**	**112**	**247**	**1**	**12**	**487**	**830**
Additions during the year	-	-	-	-	-	-	**-**	-
Disposals for the year (Refer note 4.2)*	-	-	(3)	(9)	(1)	-	**(13)**	(134)
As at March 31, 2026	**28**	**87**	**109**	**238**	**-**	**12**	**474**	**696**
Accumulated amortisation and impairment								
As at April 01, 2024	**3**	**56**	**30**	**88**	**1**	**3**	**181**	**134**
Amortisation for the year (Refer note 27)	5	25	11	12	-	2	**55**	-
As at March 31, 2025	**8**	**81**	**41**	**100**	**1**	**5**	**236**	**134**
Amortisation for the year (Refer note 27)	5	6	11	13	-	2	**37**	-
Disposals for the year (Refer note 4.2)*	-	-	(3)	(9)	(1)	-	**(13)**	(134)
As at March 31, 2026	**13**	**87**	**49**	**104**	**-**	**7**	**260**	**-**
Net carrying value								
As at March 31, 2025	**20**	**6**	**71**	**147**	**-**	**7**	**251**	**696**
As at March 31, 2026	**15**	**-**	**60**	**134**	**-**	**5**	**214**	**696**

**Pertains to inactve kitchens*

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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
Supply chain and distribution (Refer note 4.1)	381	381
Out of home consumption (Refer note 4.1)	315	315
Platform Innovation		
Private Brands (Refer note 4.2)	-	11
SuprDaily (Refer note 4.2)	-	123
Total	**696**	**830**
Less: Impaired (Refer note 4.2 and 4.3)	-	(134)
Net	**696**	**696**

4.1 The recoverable amount of the Supply Chain and Distribution CGU and 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 five-year and four-year forecast period and discount rates of 18.90% and 20.40% respectively. The cash flows beyond five years have been extrapolated assuming 5% long-term growth rates. As at March 31, 2026, the Group has not identified any indication of impairment in respect of these CGUs.

4.2 Goodwill allocated to the Private Brands CGU and SuprDaily CGU had been fully impaired in the earlier years. Consequent to the discontinuation of these businesses in the current year, the gross carrying amounts and corresponding accumulated impairment losses have been derecognised during the year ended March 31, 2026.

4.3 The estimated recoverable amount of Supply chain and distribution and 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 CGUs would decrease below its carrying amount. Accordingly, no impairment was recognised during the year ended March 31, 2026 and March 31, 2025.

5 Investment in an associate

	As at March 31, 2026	As at March 31, 2025
Non-current		
Unquoted - Equity method		
Investment in preference shares of associate		
Loyal Hospitality Private Limited (Refer note 5.1)		
(6,89,358 (March 31, 2025: 6,89,358) Series B5 CCPS of ₹ 10 each, fully paid up)	54	58
Net	**54**	**58**

5.1 On March 01, 2023, the Group had sold one of its business undertaking on slump sale basis to Loyal Hospitality Private Limited (LHPL). The sale was for a consideration of ₹ 67 Crore. In exchange of the consideration, the Group received 689,358 Series B5 CCCPS of face value of ₹ 10 each representing 21.72% of shareholding of LHPL. Based on the terms of the shareholders agreement including a right of the Group to appoint director, the Group has significant influence over the investment in accordance with Ind AS 28 'Investments in Associates and Joint Ventures'. Until the year ended March 31, 2026, the Group has recognised share in the net loss of LHPL amounting to ₹ 13 Crore (March 31, 2025: ₹ 9 Crore). Accordingly, the value of investments has reduced to ₹ 54 Crore as at the reporting date.

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6 Investments

	As at March 31, 2026	As at March 31, 2025
Non-current		
Unquoted - carried at fair value through other comprehensive income (FVTOCI)		
Urbanpiper Technology Private Limited (Refer note 6.1 and 6.2)	28	28
(1,260 (March 31, 2025: 1,260) Series B 0.001% CCPS of ₹ 100 each, fully paid up)		
Roppen Transportation Services Private Limited (Refer note 6.1 and 6.3)	-	1,049
(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))		
EAT Holdings Private Limited (Refer note 6.1 and 6.4)	24	-
(3,176 (March 31, 2025: Nil) Class A-2 Preferred Shares at a price of USD 881 each)		
Unquoted - carried at amortised cost		
Investments in Non-Convertible Debentures(NCDs)/bonds *	1,234	162
Investments in certificate of deposits *	1,425	57
	2,711	**1,296**
Current		
Quoted - carried at fair value through profit or loss ("FVTPL")		
Investments in mutual fund units	1,779	830
Unquoted - carried at amortised cost		
Investments in commercial papers *	365	-
(net of Impairment of ₹ 57 Crore (March 31, 2025: ₹ 57 Crore)(Refer note 6.5))		
Investments in Non-Convertible Debentures(NCDs)/bonds *	1,086	279
Investments in certificate of deposits *	39	214
	3,269	**1,323**

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

	As at March 31, 2026	As at March 31, 2025
Details of aggregate amount of quoted, unquoted and impairment of investments:		
Aggregate amount of quoted investments and market value thereof	1,779	830
Aggregate amount of unquoted investments	4,258	1,846
Aggregate amount of impairment in value of investments	57	57

6.1 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 Group. Accordingly, fair value fluctuations in respect of these investments are recognised in other comprehensive income and are not reclassified to profit or loss upon disposal.

6.2 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.

6.3 During the year ended March 31, 2026, the Group 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.

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6.4 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.

6.5 During the year ended March 31, 2025, the Company recovered ₹ 3 crore out of a ₹ 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.

7 Inventories

	As at March 31, 2026	As at March 31, 2025
Raw materials	-	1
Stock in trade (at lower of cost and net realizable value) (Refer note 7.1)	76	54
	76	**55**

7.1 Net off provision for inventories ₹ 7 Crore(March 31, 2025: ₹ 7 Crore)

8 Trade receivables

(Carried at amortised cost)

	As at March 31, 2026	As at March 31, 2025
Current		
Unsecured, considered good*	4,048	2,463
Trade receivables - credit impaired	143	96
	4,191	**2,559**
Impairment allowance (allowance for doubtful debts)		
Trade receivables - credit impaired	(143)	(96)
	4,048	**2,463**

** Includes unbilled revenue*

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

	As at March 31, 2026	As at March 31, 2025
Opening balance	96	78
Add: Allowance of trade receivables - credit impaired	66	19
Less: Reversal of allowance on recovery	(3)	-
Less: Write offs/Adjustments	(16)	(1)
Closing balance	**143**	**96**

8.2 No trade or other receivable are due from directors or other officers of the Group 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 39(b)(i) and note 35 for further details.

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

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8.4 Trade receivables ageing

	Unbilled dues	Not due	Outstanding from the due date of payment					
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2026								
(i) Undisputed trade receivables – considered good	237	1,001	2,804	5	-	1	-	**4,048**
(ii) Undisputed trade receivables – credit impaired	4	-	57	33	21	6	22	**143**
	241	**1,001**	**2,861**	**38**	**21**	**7**	**22**	**4,191**
As at March 31, 2025								
(i) Undisputed trade receivables – considered good	103	138	2,219	1	2	-	-	**2,463**
(ii) Undisputed trade receivables – credit impaired	14	-	25	11	18	23	5	**96**
	117	**138**	**2,244**	**12**	**20**	**23**	**5**	**2,559**

9 Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Cash on hand	2	3
Cheques on hand	4	10
Balances with banks		
- in current accounts	1,687	997
- in deposit account (with original maturity of less than three months)	1,054	221
	2,747	**1,231**

10 Bank balances other than cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Deposits with original maturity greater than three months but less than twelve months		
Bank deposit	1,266	2,051
Earmarked balance with banks (Refer note 10.1)	2	15
Margin money deposit (Refer note 10.2)	28	3
	1,296	**2,069**

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

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

11 Other financial assets

(Carried at amortised cost)

	As at March 31, 2026	As at March 31, 2025
Non-current		
Unsecured, considered good		
Security deposits (Refer note 11.1)	205	196
Bank deposits with original maturity of more than 12 months	1,020	692
Margin money deposit (Refer note 10.2)	90	-
	1,315	**888**

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	As at March 31, 2026	As at March 31, 2025
Current		
Unsecured, considered good		
Bank deposits with original maturity of more than 12 months	3,870	888
Margin money deposit (Refer note 10.2)	102	272
Security deposits (Refer note 11.1)	101	17
Amount recoverable from payment gateways	204	309
Balance with delivery partners	31	26
Brand promotion receivable (Refer note 11.2)	41	98
Others (Refer note 11.3)	45	-
	4,394	**1,610**

11.1 Net off impairment allowance for deposits of ₹ 5 Crore (March 31, 2025: ₹ 4 Crore).

11.2 Net off impairment allowance for receivables of ₹ 16 Crore (March 31, 2025: ₹ 12 Crore).

11.3 Includes alliance coupon discount reimbursement (net off impairment allowance for receivables of ₹ 4 Crore (March 31, 2025: NA).

12 Income tax assets

	As at March 31, 2026	As at March 31, 2025
Non-current		
Tax deducted at source	161	125
	161	**125**

13 Other assets

	As at March 31, 2026	As at March 31, 2025
Non-current		
Capital advances (Refer note 13.1)	35	24
Balance with statutory and government authorities (Refer note 13.3)	7	29
Prepaid expense	69	48
	111	**101**
Current		
Prepaid expense	115	97
Advance to suppliers(Refer note 13.2)	156	70
Balance with statutory and government authorities (Refer note 13.3)	117	144
Others	109	44
	497	**355**

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

13.2 Net off impairment allowance for advances of ₹ 20 Crore (March 31, 2025: ₹ 19 Crore).

13.3 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 Group and had directed the department to refund the entire amount i.e., ₹ 28 Crore to the Group, of which the Group had received ₹ 17 Crore (March 31, 2025 : ₹ 17 Crore).

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14 Equity share capital

A. Authorised share capital

	As at March 31, 2026	As at March 31, 2025
Equity shares of ₹ 1 each		
2,80,00,00,000 (March 31, 2025: 2,80,00,00,000)	280	280
Total (A)	**280**	**280**
Instruments entirely equity in nature		
0.01% compulsorily convertible cumulative preference shares of ₹ 10 each		
Series A - 61,440 (March 31, 2025: 61,440)	0	0
Series B - 85,000 (March 31, 2025: 85,000)	0	0
Series C - 1,11,766 (March 31, 2025: 1,11,766)	0	0
Series D - 29,800 (March 31, 2025: 29,800)	0	0
Series E - 1,02,960 (March 31, 2025: 1,02,960)	0	0
Series F - 80,290 (March 31, 2025: 80,290)	0	0
Series G - 1,18,850 (March 31, 2025: 1,18,850)	0	0
Series H - 2,47,750 (March 31, 2025: 2,47,750)	0	0
Series I - 47,637 (March 31, 2025: 47,637)	0	0
Series I-2 - 1,33,357 (March 31, 2025: 1,33,357)	0	0
Series J - 1,00,238 (March 31, 2025: 1,00,238)	0	0
Series J2 - 1,23,411 (March 31, 2025: 1,23,411)	0	0
Series K1 - 1,08,00,000 (March 31, 2025: 1,08,00,000)	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 CCCPS - 16,29,97,600 (March 31, 2025: 16,29,97,600)	16,300	16,300
Total (B)	**16,420**	**16,420**
Total (A+B)	**16,700**	**16,700**

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

		As at March 31, 2026	As at March 31, 2025
(i)	Equity shares of ₹ 1 each		
	Equity share capital*	261	229
	Total (A)	**261**	**229**

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

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

(i) Equity share capital

	No. of shares	Amount
As at April 01, 2024	**3,00,65,685**	**3**
Add: Issued during the year	2,25,64,15,196	226
As at March 31, 2025	**2,28,64,80,881**	**229**
Add: Issued during the year	27,03,07,556	27
Add: Equity shares issued to Trust during the year*	20,35,25,118	20
	2,76,03,13,555	**276**
Less: Equity shares held by the Trust as at the end of the year*	15,42,58,873	15
As at March 31, 2026, net of elimination on account of shares held by Trust *	**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 33(d)).*

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(ii) Instruments entirely equity in nature

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

	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Series A				
At the beginning of the year	-	-	61,340	0
Converted during the year	-	-	(61,340)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series B				
At the beginning of the year	-	-	84,345	0
Converted during the year	-	-	(84,345)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series C				
At the beginning of the year	-	-	1,11,766	0
Converted during the year	-	-	(1,11,766)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series D				
At the beginning of the year	-	-	29,793	0
Converted during the year	-	-	(29,793)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series E				
At the beginning of the year	-	-	1,02,956	0
Converted during the year	-	-	(1,02,956)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series F				
At the beginning of the year	-	-	80,280	0
Converted during the year	-	-	(80,280)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series G				
At the beginning of the year	-	-	1,18,843	0
Converted during the year	-	-	(1,18,843)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series H				
At the beginning of the year	-	-	2,47,714	0
Converted during the year	-	-	(2,47,714)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series I				
At the beginning of the year	-	-	47,637	0
Converted during the year	-	-	(47,637)	(0)
At the end of the year	**-**	**-**	**-**	**-**

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	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Series I2				
At the beginning of the year	-	-	1,33,357	0
Converted during the year	-	-	(1,33,357)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series J				
At the beginning of the year	-	-	1,00,238	0
Converted during the year	-	-	(1,00,238)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series J2				
At the beginning of the year	-	-	1,23,411	0
Converted during the year	-	-	(1,23,411)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series K				
At the beginning of the year	-	-	95,361	95
Converted during the year	-	-	(95,361)	(95)
At the end of the year	**-**	**-**	**-**	**-**
Series K1				
At the beginning of the year	-	-	1,07,21,700	11
Converted during the year	-	-	(1,07,21,700)	(11)
At the end of the year	**-**	**-**	**-**	**-**
Bonus CCPS				
At the beginning of the year	-	-	15,46,59,400	15,466
Converted during the year	-	-	(15,46,59,400)	(15,466)
At the end of the year	**-**	**-**	**-**	**-**
Total	**-**	**-**	**-**	**-**

(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

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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 shall be 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 will change 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	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% holding	Number of shares	% holding
MIH India Food Holdings B.V	58,13,59,885	22.31%	58,13,59,885	25.43%
SVF II SONGBIRD (DE) LLC	17,29,12,821	6.64%	17,29,12,821	7.56%
Others	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.

(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 33 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 33(d).

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ii. During the year ended March 31, 2024, 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 Group 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 Group had issued and allotted 16,31,05,600 compulsorily 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 Group 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 Group 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 directors of the Company.

15 Other equity

	As at March 31, 2026	As at March 31, 2025
(i) Securities 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
Addition during the year, on exercise of share options	828	672
Utilization towards share issue expenses	(69)	(115)
	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 25)	966	1,163
Share options exercised during the year	(828)	(672)
Effect of modification of equity settled share based payment to cash settled payment	-	(8)
Transfer to retained earning on cancellation of vested options	0	(2)
	2,105	**1,967**
(iii) Retained earnings		
At the beginning of the year	(32,540)	(29,425)
Loss for the year	(4,154)	(3,117)
Transfer from share based payment reserve on cancellation of vested options	0	2
	(36,694)	**(32,540)**
(iv) Items of other comprehensive income		
At the beginning of the year	97	96
Re-measurement gain/ (loss) on defined benefit plans (Refer note 32(b))	(4)	(4)
Changes in fair value of equity instruments carried at FVTOCI	1,350	5
	1,443	**97**
Total other equity (i) + (ii) + (iii) + (iv)	**18,053**	**9,991**

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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 Group, under Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015), Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021) and Swiggy ESOP 2024.

Retained earnings

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

Other comprehensive income/(loss)

Other comprehensive income includes re-measurement gain/(loss) on defined benefit plans (net of taxes) and equity instruments fair valued through other comprehensive income (net of taxes).

16 Borrowings

(Carried at amortised cost)

	As at March 31, 2026	As at March 31, 2025
Current		
Secured		
Other loans		
Working capital facilities from banks (Refer note 16.1)	100	28
	100	**28**

16.1 Represents working capital demand loans from the banks carrying an interest rate ranging from 7.20% - 8.08% p.a. (March 31, 2025: 7.80% - 10.65%), repayable in 90 days. The facility is secured by a pari-passu charge on the current assets, supported by a corporate guarantee and 30% margin money deposits under lien. The Group has complied with all debt covenants and conditions.

17 Trade payables

(Carried at amortised cost)

	As at March 31, 2026	As at March 31, 2025
Current		
Total outstanding dues of micro enterprises and small enterprises (Refer note 17.2)	178	60
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,100	1,758
	2,278	**1,818**

17.1 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 Group's liquidity risk management, refer note 39(c).

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17.2 Details of dues to micro enterprises and small enterprises:

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

	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.*	206	93
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.*	1	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.	-	-

**Includes ₹ 28 Crore (March 31, 2025 : ₹ 33 Crore) payable against capital expenditure in capital creditors included within other financial liabilities (Refer note 18).*

17.3 Trade payable ageing*:

	Unbilled dues	Not due	Outstanding from the due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2026							
(i) Micro and small enterprises	2	87	87	1	-	1	**178**
(ii) Others	918	597	552	26	1	6	**2,100**
	920	**684**	**639**	**27**	**1**	**7**	**2,278**
As at March 31, 2025							
(i) Micro and small enterprises	1	36	23	0	0	0	**60**
(ii) Others	968	417	343	12	9	9	**1,758**
	969	**453**	**366**	**12**	**9**	**9**	**1,818**

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

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18 Other financial liabilities

(Carried at amortised cost)

	As at March 31, 2026	As at March 31, 2025
Non current		
Advances received	25	4
	25	**4**
Current		
Amount payable to merchants	1,149	631
Employee related liabilities	103	84
Capital creditors	155	188
Security deposit received	38	40
Suppliers' credit (Refer note 18.1)	32	-
Others	61	45
	1,538	**988**

18.1 Finance providers settle these amounts directly with suppliers. Payment terms for these liabilities range from 7 to 50 days, compared to 30 to 60 days for standard supplier payables. There were no material foreign exchange impacts or non-cash transfers related to these balances.

19 Contract liabilities

	As at March 31, 2026	As at March 31, 2025
Non current		
Contract liabilities (Refer note 22.1 (a))	12	28
	12	**28**
Current		
Contract liabilities (Refer note 22.1 (a))	28	22
	28	**22**

20 Provisions

	As at March 31, 2026	As at March 31, 2025
Non-current		
Provision for employee benefits		
Provision for gratuity (Refer note 32(b))	68	49
	68	**49**
Current		
Provision for employee benefits		
Provision for gratuity (Refer note 32(b))	22	13
Provision for compensated absences	97	79
	119	**92**

21 Other liabilities

	As at March 31, 2026	As at March 31, 2025
Current		
Statutory liabilities	297	281
Advance from customers (Refer note 22.1 (b))	7	1
	304	**282**

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22 Revenue from operations

	Year ended March 31, 2026	Year ended March 31, 2025
Sale of services		
Revenue from platform services	11,927	8,631
Revenue from supply chain services	915	447
	12,842	**9,078**
Sale of goods		
Revenue from sale of food	34	36
Revenue from sale of traded goods	9,952	5,932
	9,986	**5,968**
Other operating revenue	225	181
	225	**181**
	23,053	**15,227**

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.

Timing of rendering of services

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from services and other operating revenue		
Services rendered at a point in time	11,279	8,398
Services rendered over time	1,788	861
	13,067	**9,259**
Revenue from sale of goods		
Goods transferred at a point in time	9,986	5,968
	9,986	**5,968**
	23,053	**15,227**

Contract balances

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

	As at March 31, 2026	As at March 31, 2025
Trade receivables (Refer note 8 and 39b(i))	4,048	2,463
Contract liabilities (Refer note 19 and 22.1 (a))	40	50
Advance from customers (Refer note 21 and 22.1 (b))	7	1

Notes:

22.1 Contract liabilities relates to payments received in advance of performance against which amount has been received 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 Group.

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

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	50	50
Add: Unearned revenue	305	120
Less: Revenue recognised during the year		
Out of opening unearned revenue	(23)	(20)
Out of unearned revenue received during the year	(279)	(100)
Less: Adjustment due to change in estimate	(13)	-
Balance at the end of the year	**40**	**50**

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(b) Changes in advance from customers during the year ended March 31, 2026 and March 31, 2025 are as follows:

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	1	6
Less: Revenue recognised during the year	(65)	(202)
Add: Advances received during the year	71	197
Balance at the end of the year	**7**	**1**

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

	Year ended March 31, 2026	Year ended March 31, 2025
To be recognised within one year	35	23
To be recognised in more than one year	12	28
	47	**51**

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

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from platform services		
Contracted price	12,435	8,852
Less: Discounts	(508)	(221)
	11,927	**8,631**
Revenue from sale of food		
Contracted price	34	45
Less: Discounts	-	(9)
	34	**36**

** There is no material adjustment made to contract price for revenue recognised as 'Revenue from supply chain service's, 'Revenue from sale of traded goods' and 'Other operating revenue'.*

23 Other income

	Year ended March 31, 2026	Year ended March 31, 2025
Interest income under the effective interest method on financial assets carried at amortised cost		
- Bank and other deposits	337	211
- Security deposits	17	10
Income on investments carried at fair value through profit or loss	59	139
Profit on sale of property, plant and equipment	4	2
Gain on termination of leases	43	20
Provision/ liabilities no longer required written back	34	5
Others	14	9
	508	**396**

24 Cost of materials consumed

	Year ended March 31, 2026	Year ended March 31, 2025
Inventory at the beginning of the year	1	6
Add: Purchases of raw material	44	23
Less: Inventory at the end of the year	-	(1)
Cost of material consumed	**45**	**28**

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25 Employee benefits expense

	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	1,667	1,305
Contribution to provident and other fund (Refer note 32(a))	29	23
Share based payments (Refer note 25.1 & 33)	966	1,173
Staff welfare	54	48
	2,716	**2,549**

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

26 Finance costs

	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on financial liabilities measured at amortised cost:		
- Borrowings	9	16
- Lease liabilities	187	81
Others (Refer note 26.1)	4	4
	200	**101**

26.1 Includes ₹ 4 Crore (March 31, 2025: ₹ 4 Crore) pertaining to interest cost on defined benefit obligations (Refer note 32).

27 Depreciation and amortisation expense

	Year ended March 31, 2026	Year ended March 31, 2025
Property, plant and equipment (Refer note 3)	626	286
Right-of- use assets (Refer note 40)	554	271
Other intangible assets (Refer note 4)	37	55
	1,217	**612**

28 Other expenses

	Year ended March 31, 2026	Year ended March 31, 2025
Technology and cloud infrastructure cost	476	347
Outsourcing support	901	648
Supply chain management services	958	542
Payment gateway	247	183
Rent	55	45
Legal and professional fees	86	81
Travelling and conveyance	67	50
Recruitment	10	10
Repairs and maintenance		
- Others	181	107
Power and fuel	160	98
Insurance	54	51
Rates and taxes	20	19
Consumables	123	90
Impairment allowances for doubtful debts and receivables	68	22
Impairment allowances for doubtful advances	1	2
Miscellaneous expense*	38	26
	3,445	**2,321**

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

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29 Exceptional items

	Year ended March 31, 2026	Year ended March 31, 2025
Impairment on property, plant and equipment (Refer note 3 and 29.1 below)	-	9
Impairment loss on investment in associate (Refer note 5.1)	-	-
Expenses incurred towards Initial Public Offer (Refer note 29.2 below)	-	3
Statutory impact of new Labour Code (Refer note 44(i))	10	-
	10	**12**

29.1 Impairment provision of ₹ Nil (March 31, 2025: ₹ 9 Crore) with respect to property, plant and equipment pertains to certain closed dark stores and inactive kitchens where the carrying value has exceeded the recoverable amount has been provided during the year.

29.2 Pertains to listing expenses incurred by the Company in connection with public offer of equity shares.

30 Earnings/(Loss) per share

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

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

	Year ended March 31, 2026	Year ended March 31, 2025
Face value of equity share (₹)	1	1
Loss attributable to equity shareholders of the Company (₹ in Crore) - (A)	**(4,154)**	**(3,117)**
Weighted average number of equity shares outstanding	2,41,78,15,244	2,21,26,17,747
Weighted average number of CCCPS outstanding and vested ESOPs	4,49,65,909	5,83,25,629
Weighted average number of equity shares in calculating basic and diluted EPS - (B)	**2,46,27,81,153**	**2,27,09,43,376**
Basic and diluted loss per equity share (`) - (A/B)	**(16.87)**	**(13.72)**

Note: Unvested ESOPs outstanding as at March 31, 2026 and March 31, 2025 are anti-dilutive in nature and accordingly have not been considered for the purpose of calculation of EPS.

31 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	**(4,154)**	**(3,117)**
Tax at India's statutory income tax rate of 25.17% (March 31, 2025 : 34.94%)	(1,046)	(1,089)
Tax effect of :		
Tax not recognised on account of losses	1,046	1,089
Income tax reported in the consolidated statement of profit and loss	**-**	**-**

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

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(a) Deferred tax

The Group 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	23	30
Total (A)	**23**	**30**
Deferred tax assets		
Unabsorbed brought forward losses	5,321	6,357
Unabsorbed depreciation	272	315
Deductible temporary differences	719	951
Total (B)	**6,312**	**7,623**
Net deferred tax assets not recognised in the books (B - A)	**6,289**	**7,593**

(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	21,141	18,194
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	3,141	-
2024-25	Business loss	2032-33	3,472	3,323
2023-24	Business loss	2031-32	1,690	1,690
2022-23	Business loss	2030-31	3,572	3,572
2021-22	Business loss	2029-30	3,134	3,134
2020-21	Business loss	2028-29	927	927
2020-21	Short term capital loss	2028-29	0	0
2019-20	Business loss	2027-28	3,315	3,315
2018-19	Business loss	2026-27	1,890	1,890
2019-18	Business loss	2025-26	-	343
			21,141	**18,194**

32 Employment benefit plans

(a) Defined contribution plan

The Group makes contributions to provident fund and pension fund which are defined contribution plan for qualifying employees. Under the schemes, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. The Group recognized ₹ 29 crore (March 31, 2025: ₹ 23 crore) for provident fund and pension fund in the consolidated statement of profit and loss.

(b) Defined benefit plan

The Group offers Gratuity benefit to employees, a defined benefit plan, Gratuity plan is governed in accordance with the Code on Social Security, 2020. The Group'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

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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	62	51
Current service cost	17	13
Interest cost (net)	4	4
Actuarial (gain)/ loss (accounted through OCI)	4	4
Past service Cost (Refer note 44(i))	12	-
Benefits paid	(9)	(10)
Transfers in	0	0
Obligation at the end of the year	**90**	**62**
B. Current and non-current classification:		
Current liability	22	13
Non-current liability	68	49
	90	**62**
C. Expenses recognised in the statement of profit and loss:		
Current service cost	17	13
Past service cost	12	-
Interest cost (net)	4	4
Net gratuity cost	**33**	**17**
D. Remeasurement (gain)/loss 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**
E. Assumptions		
Discount rate (%)	6.50%	6.50%
Salary escalation rate (%)	10%	10%
Attrition rate (%)	30%	30%
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).

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	22	13
2 - 5 years	61	43
6 - 10 years	26	19
> 10 years	8	7

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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%)	93	88	64	59
Impact on defined benefit obligation	3.33%	-2.22%	3.93%	-3.66%
Effect of change in salary growth rate on DBO (-/+ 1%)	88	93	59	64
Impact on defined benefit obligation	-2.22%	3.33%	3.58%	3.76%
Effect of change in attrition assumption on DBO (-/+ 50%)	102	84	76	54
Impact on defined benefit obligation	13.33%	-6.67%	24.07%	-12.42%
Effect of change in mortality rate on DBO (-/+ 10%)	90	90	62	62
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.

33 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) Swiggy Employee Stock Option Trust (ESOP 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.

The following table summarises the movement in stock option granted and weighted average exercise price (WAEP) 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
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.*

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Details of weighted average remaining contractual life and 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			
	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% -38.8%	35.57%-39.71%	36.43%-44.17%	32.15%-41.55%
Dividend yield (%)	-	-	-	-
Fair value of the option (₹)	147 - 351	245 - 448	274 - 428	120 - 344
Exercise price (₹)	1	1	1	1

Year ended March 31, 2025

	Swiggy ESOP 2024		
	October 01, 2024 to December 31, 2024	July 01, 2024 to September 30, 2024	April 01, 2024 to June 30, 2024
Risk free interest rate (% p.a)	6.56 %- 6.62%	6.89%- 7.92%	6.68 % - 7.07 %
Expected life of options granted (years)	4-7	2-7	2-7
Expected volatility (simple average)	57.57% - 68.41%	53.98%- 63.28%	30% - 50%
Dividend yield (%)	-	-	-
Fair value of the option (₹)	320	320	193 - 320
Exercise price (₹)	1	1	1

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	Swiggy ESOP 2015
	April 01, 2024 to June 30, 2024*
Risk free interest rate (% p.a)	6.77%
Expected life of options granted (years)	4
Expected volatility (simple average)	42.50%
Dividend yield (%)	-
Fair value of the option (₹)	4,48,474
Exercise price (₹)	1,401

** The plan has formally sunset and transferred to ESOP 2024 (Refer 33(a)).*

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.

34 Commitments and contingencies

(a) Commitments

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

As at March 31, 2026, the Group had commitment of ₹ 226 Crore (March 31, 2025: ₹ 94 Crore), net of advances towards the procurement of property, plant and equipment.

(b) Contingent liabilities

(i) Legal claims against the Group that are not acknowledged as debts amounted to ₹ 0 Crore.(March 31, 2025 : ₹ 0 Crore)

(ii) 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 08, 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.

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

(iv) The Company has given corporate guarantee for the working capital facility availed by wholly owned subsidiary, Swiggy Networks Limited (formerly known as Swiggy Networks Private Limited, Scootsy Logistics Private Limited) amounting to ₹ 340 Crore (March 31, 2025: ₹ 64 Crore).

(v) 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.

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(vi) The National Restaurant Association of India ("NRAI") filed a complaint under the Competition Act, 2002 ("Competition Act") before the Competition Commission of India ("CCI") against, inter alia, our Group alleging that certain practices of our Group were in violation of the Competition Act. CCI through an order dated April 04, 2022, directed the Director General ("DG") to investigate the matter for which the Company has cooperated and provided information as requested. The DG has submitted its investigation report to the CCI and the CCI has made a copy of the report available to our Group. NRAI has filed a writ petition against the order of the CCI declining its request for access to confidential version of the DG's report, which is currently pending with the Hon'ble Delhi High Court. The group has been cooperating at each step of the process with the Hon'ble CCI to articulate compliance of its business practice with competition laws in India and lack of any adverse effect on the competitive environment. The Group does not believe this will have a material impact on its the operations.

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

35 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

Step down subsidiary

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

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

ii. Parties over which Company has significant influence

Associate company

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

Subsidiary of Associate

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

iii. Related party 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)

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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	-
Rahul Bothra*	Chief Financial Officer	September 1, 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
Phani Kishan Addepalli*	Director	March 16, 2023	-
Supriya Shankar*	Director	January 15, 2025	-
Arjun Chowdhary*	Director	January 15, 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	-

** Director in subsidiary companies*

vi. Details of transactions with the related parties:

	Year ended March 31, 2026	Year ended March 31, 2025
a. Transaction with associate		
Loyal Hospitality Private Limited		
Expenses towards rent and utilities	0	1
b. Transaction with subsidiary of associate		
Loyal Hospitality Kitchens Private Limited		
Revenue from platform services	0	-
c. Transactions with key managerial personnel:		
Remuneration to key management personnel:		
Short-term employee benefits (Refer note 35.1)	11	10
Share-based payment	420	743
Directors remuneration and sitting fee	3	3
d. 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
e. Transaction with related party which have significant influence		
(i) MIH India Food Holdings B.V.(Naspers)		
Proceeds from sale of investment in Rapido	1,968	-

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vii. Details of balance receivable from and payable to related parties are as follows:

	As at March 31, 2026	As at March 31, 2025
Key managerial personnel		
Salary and perquisites payable to key managerial personnel	4	3
Directors remuneration and sitting fee payable to key managerial personnel	3	2
Loyal Hospitality Private Limited		
Amount payable to merchants	0	0
Trade Receivable	0	0
Loyal Hospitality Kitchens Private Limited		
Amount payable to merchants	-	0
Vijayawada Hospitalities Private Limited		
Amount payable to merchants	0	0
Surendranath Majety (Hotel Minerva)		
Amount payable to merchants	0	0

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

35.2 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.

36 Operating Segments

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the Chief Operating Decision Maker ("CODM"), in deciding how to allocate resources and in assessing performance. The Group's chief operating decision maker is the Managing Director and Group Chief Executive Officer.

The operating segments comprises of:

1. **Food delivery -** Food delivery business offer on-demand Food Delivery services through a network of restaurant partners and delivery partners, which is available through mobile application and/ or website.

2. **Out of home consumption -** Out of home consumption offerings include restaurant dining solutions (that we provide through DineOut) and access to curated outdoor events through Scenes.

3. **Quick- commerce -** Quick commerce offer on-demand grocery and a growing array of household items to users through Instamart.

4. **Supply chain and distribution -** Supply chain and distribution offer comprehensive supply chain services to wholesalers, retailers, and fast-moving consumer goods ("FMCG") brands, leveraging our warehousing capabilities. We streamline the value-chain and ensure reliable, fast, and cost-effective order fulfilment for wholesalers, retailers and FMCG companies.

5. **Platform innovations -** Platform innovations consists of set of incubators for new service offerings to create more frequent and meaningful touchpoints for our users, this segment includes business verticals such as Private Brands, Swiggy-Genie, Swiggy-Minis, Swiggy Sports, Snacc, Toing, Crew etc.

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	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations (total segment revenue)		
Food delivery	7,839	6,362
Out of home consumption	375	238
Quick-commerce	3,859	2,130
Supply chain and distribution	10,935	6,418
Platform innovations	52	88
	23,060	**15,236**
Less: revenue from operations (inter-segment)		
Food delivery	(7)	(9)
	(7)	**(9)**
Revenue from operations		
Food delivery	7,832	6,353
Out of home consumption	375	238
Quick-commerce	3,859	2,130
Supply chain and distribution	10,935	6,418
Platform innovations	52	88
	23,053	**15,227**
Segment results		
Food delivery	1,041	603
Out of home consumption	29	(28)
Quick-commerce	(3,063)	(1,896)
Supply chain and distribution	(77)	(218)
Platform innovations	(195)	(73)
	(2,265)	**(1,612)**
Add: Other income	508	396
Less: Share based payment expense	(966)	(1,173)
Less: Finance costs	(200)	(101)
Less: Depreciation and amortisation expense	(1,217)	(612)
Less: Exceptional items	(10)	(12)
Less: Share of loss of an associate	(4)	(3)
Loss before tax	**(4,154)**	**(3,117)**

During the year, no single customer accounted for 10% or more of the Group's total revenue (March 31, 2025: 1,573 Crore; one customer). These revenues are attributed to the Supply chain and distribution segment.

37 Capital management

For the purpose of Group'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 Group's capital management is to safeguard the Group'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 Group is predominantly equity financed, which is evident from the capital structure below. The Group 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 Group is not subject to any externally imposed capital requirements.

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The capital structure and key performance indicators of the Group as at 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	18,314	10,220
	B. Borrowings (Refer note 16)	100	28
	C. Total capital (A+B)	**18,414**	**10,248**
	D. Debt to equity ratio (%) (B/A)	0.55%	0.28%
	E. Total borrowings as a % of total capital (B/C)	0.54%	0.28%
	F. Total equity as a % of total capital (A/C)	99.46%	99.72%
II	**Cash position:**		
	Cash and cash equivalents	2,747	1,231
	Other balances with banks	6,378	3,921
	Investment in money market instruments	5,928	1,542
		15,053	**6,694**

38 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	38.1	4,048	2,463
Security deposits	38.2	306	213
Investments in Non-Convertible Debentures(NCDs)/bonds/ commercial Papers	38.2	2,685	441
Investments in certificate of deposits	38.2	1,464	271
Balance with delivery partners	38.1	31	26
Amount recoverable from payment gateways	38.1	204	309
Other receivables	38.1	86	98
		8,824	**3,821**
Financial assets measured at fair value through profit and loss			
Investments in mutual fund units	38.4	1,779	830
		1,779	**830**
Financial assets measured at fair value through other comprehensive income			
Investments in equity and preference instruments	38.6	52	1,077
		52	**1,077**
Cash and cash equivalents and other balances with banks			
Cash in hand	38.3	2	3
Cheques in hand	38.3	4	10
Balances with banks - in current accounts	38.3	1,687	997
Deposits with banks (including margin money deposits)	38.3	7,432	4,142
		9,125	**5,152**

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	Note	As at March 31, 2026	As at March 31, 2025
Financial liabilities measured at amortised cost			
Borrowings	38.2	100	28
Trade payables	38.1	2,278	1,818
Lease liabilities	38.5	2,451	1,674
Other financial liabilities	38.1	1,563	992
		6,392	**4,512**

(b) Valuation technique to determine fair value

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

38.2 The carrying value of these financial assets and liabilities in the consolidated financial statements are carried at amortised cost. The fair value of Investments in Non-Convertible Debentures(NCDs)/bonds/certificate of deposits/commercial papers for the year is amounting to ₹ 4,137 Crore (March 31, 2025 : ₹ 711 Crore).

38.3 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.

38.4 The fair values of investments in mutual fund units is based on the Net Asset Value ('NAV') as stated by the issuers of these mutual fund units in the published statements as at balance sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors.

38.5 Lease liabilities are recognised based on the present value of the remaining lease payments (Refer note 40).

38.6 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 is as follows:

Assets	Balance	Fair value measurement at the end of the reporting year*		
		Level 1	Level 2	Level 3
As at March 31, 2026				
Investments in mutual fund units	1,779	1,779	-	-
Investments in equity and preference instruments	52	-	-	52
	1,831	**1,779**	**-**	**52**
As at March 31, 2025				
Investments in mutual fund units	830	830	-	-
Investments in equity and preference instruments	1,077	-	-	1,077
	1,907	**830**	**-**	**1,077**

** There has been no transfers between the levels during the current and previous years.*

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(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**
Addition 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 value along with its sensitivity:

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

Financial Assets	Valuation Technique	Significant unobervable 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 unobervable inputs	% change in significant unobservable inputs	Fair value change
Investments in equity and 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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39 Financial risk management

The Group has constituted a Risk Management Committee. The Group has in place a risk management framework to identify, evaluate business risks and challenges across the Group both at corporate level and also separately for each business division. The Group is exposed to various financial risks majorly Credit risk, Liquidity risk, Market risk and Equity price risk. The Group'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 Group's exposure to foreign currency exchange rate risk is very limited, as the Group doesn't have any significant foreign exchange transactions. Further, the Group's investments are primarily in fixed rate interest bearing investments. Accordingly, the Group 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. As at March 31, 2026, the Group's debt obligation includes working capital loans from the Banks. Refer note 16 for further details. The impact of possible change in floating rate on the entity's profitability is not material.

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 Group 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 Group through credit approvals, established credit limits and continuously monitoring the creditworthiness of customers to which the Group 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 receivables from customers which are in the regular course of B2B sales. The Group'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 Group's trade receivables are non-interest bearing and generally carries credit period of 0 to 60 days. The Group does not have significant credit risk exposure to any single counterparty. The Group does not hold collateral as security. The details of concentration of revenue are provided in note 36.

As per Ind AS 109, the Group uses the expected credit loss model to assess the impairment loss. In determining the impairment allowance (allowance for doubtful debts), the Group 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 28 for the details on allowances for doubtful debts and advances and note 8 for the outstanding trade receivable balance which is subject to credit risk exposure of the Group. 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 Group's treasury department in accordance with the Group's approved investment policy. Investments of surplus funds are

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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 Group's Audit Committee on periodic basis.

Similarly, counterparties of the Group's other receivables carry either negligible or very low credit risk. Further, the Group 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 Group's maximum exposure to credit risk for the components of the balance sheet is the carrying amounts as illustrated in note 6 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 Group level using daily liquidity reports and regular cash forecast reports to ensure adequate distribution. The Group believes that cash and cash equivalents and current investments are sufficient to meet its current requirements, accordingly, no liquidity risk is perceived.

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

	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents	2,747	1,231
Other balance with banks	6,378	3,921
Current investments	3,269	1,323
	12,394	**6,475**

The table below summarises the maturity profile of the Group'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						
Borrowings	100	-	100	-	-	**100**
Lease liabilities (Refer note 40)	2,451	-	343	340	2,316	**2,999**
Trade payables	2,278	-	2,278	-	-	**2,278**
Other financial liabilities	1,563	53	1,485	-	25	**1,563**
	6,392	**53**	**4,206**	**340**	**2,341**	**6,940**
As at March 31, 2025						
Borrowings	28	28	-	-	-	**28**
Lease liabilities (Refer note 40)	1,674	-	239	243	1,531	**2,013**
Trade payables	1,818	-	1,818	-	-	**1,818**
Other financial liabilities	992	55	933	-	4	**992**
	4,512	**83**	**2,990**	**243**	**1,535**	**4,851**

d. Equity price risk

The Group does not have any material exposures to equity price risk, other than those mentioned in note 38(e) above.

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40 Leases

The Group has entered into lease contracts for premises to use it for commercial purpose to carry out its business i.e. office buildings, dark stores, etc. for its operations. 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 Group also has certain leases of buildings (temporary spaces) with lease terms of 12 months or less. The Group 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 Consolidated 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:

	Buildings
Gross carrying value	
As at April 01, 2024	**976**
Additions*	1,405
Disposal/ derecognition during the year	(153)
As at March 31, 2025	**2,228**
Additions	1,435
Disposal/ derecognition during the year	(272)
As at March 31, 2026	**3,391**
Accumulated depreciation	
As at April 01, 2024	**388**
Charge for the year	271
Disposal/ derecognition during the year	(56)
As at March 31, 2025	**603**
Charge for the year	554
Disposal/ derecognition during the year	(110)
As at March 31, 2026	**1,047**
Net carrying value	
As at March 31, 2025	**1,625**
As at March 31, 2026	**2,344**

**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:	Buildings
As at April 01, 2024	**653**
Additions*	1,346
Deletions	(111)
Accretion of interest	81
Payment	(295)
As at March 31, 2025	**1,674**
Additions	1,390
Deletions	(198)
Accretion of interest	187
Payment	(602)
As at March 31, 2026	**2,451**

**Net of adjustments on account of modification*

Notes to the Consolidated Financial Statements (Contd.)

for the year ended March 31, 2026

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(All amounts in ₹ Crore, unless otherwise stated)

Current and non-current classification:

	As at March 31, 2026	As at March 31, 2025
Current liability	510	357
Non-current liability	1,941	1,317
	2,451	**1,674**

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

	As at March 31, 2026	As at March 31, 2025
Depreciation expense of right-of-use assets (Refer note 27)	554	271
Interest expense on lease liabilities (Refer note 26)	187	81
Gain on termination of leases (Refer note 23)	(43)	(20)

Also, refer Consolidated Statement of Cashflows for the details on cashflow with respect to leases.

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

	As at March 31, 2026	As at March 31, 2025
Less than one year	683	482
One to five years	1,884	1,438
More than five years	432	93
	2,999	**2,013**

e Other disclosures

i. Expenses relating to short-term leases have been disclosed under rent expenses in note 28.

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 Consolidated Balance Sheet.

41 Compliance with FDI regulation:

Swiggy Limited has received foreign direct investment (including FII) and therefore, the Group 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 Group 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 Group 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 Group for the food delivery business and other businesses under the category. Accordingly, the Group 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 Group duly complies with the conditions set forth under Para 15.2.3 of the NDI Rules including PN2.

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42 Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements:

Year ended March 31, 2026

	Net assets		Share in profit and loss		Share in other comprehensive income/ (loss)		Share in total comprehensive loss	
	Amount	%	Amount	%	Amount	%	Amount	%
Parent								
Swiggy Limited *	20,839	113.78%	(3,419)	82.30%	1,346	100.00%	(2,073)	73.82%
Indian subsidiaries								
Swiggy Network Limited**	1,951	10.65%	(746)	17.96%	0	0.00%	(746)	26.57%
Supr Infotech Solutions Limited***	23	0.13%	(74)	1.78%	-	0.00%	(74)	2.64%
Swiggy Sports Private Limited	(2)	-0.01%	(4)	0.10%	-	0.00%	(4)	0.14%
Swiggy Instamart Private Limited	0	0.00%	0	0.00%	-	0.00%	0	0.00%
Indian associate								
Loyal Hospitality Private Limited	54	0.29%	(4)	0.10%	-	0.00%	(4)	0.14%
Consolidation adjustment	(4,551)	-24.84%	93	-2.24%	-	0.00%	93	-3.31%
Total	**18,314**	**100.00%**	**(4,154)**	**100.00%**	**1,346**	**100.00%**	**(2,808)**	**100.00%**

Year ended March 31, 2025

	Net assets		Share in profit and loss		Share in other comprehensive income/ (loss)		Share in total comprehensive loss	
	Amount	%	Amount	%	Amount	%	Amount	%
Parent								
Swiggy Limited *	12,010	117.52%	(2,542)	81.55%	1	124.88%	(2,541)	81.53%
Indian subsidiaries								
Swiggy Network Limited**	1,358	13.28%	(572)	18.36%	(0)	-24.88%	(572)	18.38%
Supr Infotech Solutions Limited***	(1,033)	-10.11%	(76)	2.44%	-	0.00%	(76)	2.44%
Swiggy Sports Private Limited	(5)	-0.04%	(5)	0.15%	-	0.00%	(5)	0.15%
Indian associate								
Loyal Hospitality Private Limited	58	0.57%	(3)	0.08%	-	0.00%	(3)	0.08%
Consolidation adjustment	(2,168)	-21.22%	81	-2.58%	-	0.00%	81	-2.58%
Total	**10,220**	**100.00%**	**(3,117)**	**100.00%**	**1**	**100.00%**	**(3,116)**	**100.00%**

** formerly known as Swiggy Private Limited, Bundl Technologies Private Limited.*
*** formerly known as Swiggy Network Private Limited, Scootsy Logistics Private Limited.*
**** formerly known as Supr Infotech Private Limited.*

43 (i) During the year, the Board of Directors of the Company approved the incorporation of a step-down subsidiary, "Swiggy Instamart Private Limited", under "Swiggy Networks Limited" (formerly Swiggy Networks Private Limited, Scootsy Logistics Private Limited), for transfer of the Company's Instamart business on a going concern basis by way of slump sale. The proposal was approved by the shareholders through postal ballot. The effective date of the transfer is April 01, 2026. The transaction is intra-group in nature and does not result in any change in ownership or control of the Group and has no impact on the consolidated financial statements.

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(ii) 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 a franchise in the World Pickleball League – India Edition ("WBPL"). The WBPL is recognized as India's first official global franchise-based pickleball league.

44 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 Group 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 Consolidated 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 Group 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.

45 Other statutory information:

(i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

(ii) The Group does not have any transactions with companies struck off.

(iii) The group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both.

(iv) The Group has not traded or invested in Crypto currency or Virtual Currency.

(v) The Group 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

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(All amounts in ₹ Crore, unless otherwise stated)

(vi) The Group 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 Group 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 Group 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 Group had availed working capital demand loan and 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 group have been declared wilful defaulter by any bank or financial institution or government or any government authority.

(x) The Group has complied with the number of layers prescribed under the Companies Act, 2013.

(xi) The Group has not entered into any scheme of arrangement which has an accounting impact on the Consolidated Financial Statements.

46 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 Chandiok & Co LLP
Chartered Accountants
Firm's Registration Number: 001076N/N500013

Sd/-
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)*

Sd/-
Anand Thirumalachar Kripalu
Chairman
DIN: 00118324

Sd/-
Rahul Bothra
Chief Financial Officer

Place: Bengaluru
Date: May 08, 2026

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

Sd/-
Cauveri Sriram
Company Secretary &
Compliance Officer
Membership No: F13246

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.

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.	**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;

Key Audit Matters	How our audit addressed the Key Audit Matters
	- 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.

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

Key Audit Matters	How our audit addressed the Key Audit Matters
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.	• 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.

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 judgement 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.

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, B S R & 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;

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

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

Bengaluru
08 May 2026

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.

(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*

(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.

(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 year 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 Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

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

Bengaluru
08 May 2026

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.

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

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

Bengaluru
08 May 2026

Standalone Balance sheet

as at March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

	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**

Standalone Balance sheet (Contd.)

as at March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

	Note	As at March 31, 2026	As at March 31, 2025
Current liabilities			
Financial liabilities			
Lease liabilities	39	15	30
Trade payables	16		
Total outstanding dues of micro enterprises and small enterprises; and		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 Chandiok & Co LLP
Chartered Accountants
Firm's Registration Number: 001076N/N500013

Sd/-
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)*

Sd/-
Anand Thirumalachar Kripalu
Chairman
DIN: 00118324

Sd/-
Rahul Bothra
Chief Financial Officer

Place: Bengaluru
Date: May 08, 2026

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

Sd/-
Cauveri Sriram
Company Secretary &
Compliance Officer
Membership No: F13246

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

	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)

Swiggy

Corporate Overview
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Standalone Statement of Profit and Loss (Contd.)

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

	Note	Year ended March 31, 2026	Year ended March 31, 2025
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 Chandiok & Co LLP
Chartered Accountants
Firm's Registration Number: 001076N/N500013

Sd/-
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)***

Sd/-
Anand Thirumalachar Kripalu
Chairman
DIN: 00118324

Sd/-
Rahul Bothra
Chief Financial Officer

Place: Bengaluru
Date: May 08, 2026

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

Sd/-
Cauveri Sriram
Company Secretary &
Compliance Officer
Membership No: F13246

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	**3,00,65,685**	**3**
Add: Issued during the year	2,25,64,15,196	226
As at March 31, 2025	**2,28,64,80,881**	**229**
Add: Issued during the year	27,03,07,556	27
Add: Equity shares issued to Trust during the year*	20,35,25,118	20
	2,76,03,13,555	**276**
Less: Equity shares held by the Trust as at the end of the year*	15,42,58,873	15
As at March 31, 2026, net of elimination on account of shares held by Trust *	**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)).*

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	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Swiggy

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)

	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")	Total
As at April 01, 2024	**20,058**	**1,486**	**(28,207)**	**9**	**83**	**(6,571)**
Loss for the year	-	-	(2,542)	-	-	(2,542)
Other comprehensive income	-	-	-	(3)	5	2
Total comprehensive income/(loss)	**-**	**-**	**(2,542)**	**(3)**	**5**	**(2,540)**
Contributions by and distribution to owners						
Addition during the year, on conversion of CCCPS	15,365	-	-	-	-	15,365
Addition during the year, on fresh issue of shares	4,487	-	-	-	-	4,487
Utilisation towards Share issue expenses	(115)	-	-	-	-	(115)
Transfer on account of cancellation of vested options	-	(2)	2	-	-	-
Transfer on account of exercise of stock options	672	(672)	-	-	-	-
Share based payment expense (refer note 24.1)	-	1,163	-	-	-	1,163
Effect of modification of equity settled share based payment to cash settled payment	-	(8)	-	-	-	(8)
As at March 31, 2025	**40,467**	**1,967**	**(30,747)**	**6**	**88**	**11,781**
Loss for the year	-	-	(3,419)	-	-	(3,419)
Other comprehensive income	-	-	-	(4)	1,350	1,346
Total comprehensive income/(loss)	**-**	**-**	**(3,419)**	**(4)**	**1,350**	**(2,073)**
Contributions by and distribution to owners						
Addition during the year, on fresh issue of shares	9,973	-	-	-	-	9,973
Utilisation towards Share issue expenses	(69)	-	-	-	-	(69)
Transfer on account of cancellation of vested options	-	(0)	0	-	-	(0)
Transfer on account of exercise of stock options	828	(828)	-	-	-	-
Share based payment expense (refer note 24.1)	-	966	-	-	-	966
As at March 31, 2026	**51,199**	**2,105**	**(34,166)**	**2**	**1,438**	**20,578**

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 Chandiok & Co LLP
Chartered Accountants
Firm's Registration Number: 001076N/N500013

Sd/-
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)*

Sd/-
Anand Thirumalachar Kripalu
Chairman
DIN: 00118324

Sd/-
Rahul Bothra
Chief Financial Officer

Place: Bengaluru
Date: May 08, 2026

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

Sd/-
Cauveri Sriram
Company Secretary &
Compliance Officer
Membership No: F13246

Standalone Statement of Cash Flows

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
Cash flow from operating activities		
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)**
Cash flow from financing activities		
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	-

Swiggy

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Standalone Statement of Cash Flows (Contd.)

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
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
Cash and cash equivalents at the end of the year (refer note 2.24 and note below)	**1,832**	**1,083**

Components of cash and cash equivalents (refer note 9)

	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 3 months or less)	1,009	171
Total cash and cash equivalents	**1,832**	**1,083**

Reconciliation of liabilities arising from financing activities

	As at April 01, 2025	Cash flows	Non cash changes	As at March 31, 2026
Lease liabilities (refer note 39)	129	(43)	99	185

	As at April 01, 2024	Cash flows	Non cash changes	As at March 31, 2025
Lease liabilities (refer note 39)	189	(38)	(22)	129

Non-cash investing transactions	As at March 31, 2026	As at March 31, 2025
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).	-	-

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 Chandiok & Co LLP
Chartered Accountants
Firm's Registration Number: 001076N/N500013

Sd/-
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)***

Sd/-
Anand Thirumalachar Kripalu
Chairman
DIN: 00118324

Sd/-
Rahul Bothra
Chief Financial Officer

Place: Bengaluru
Date: May 08, 2026

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

Sd/-
Cauveri Sriram
Company Secretary &
Compliance Officer
Membership No: F13246

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

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.

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

Notes to the Standalone Financial Statements (Contd.)

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

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.

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

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for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

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 judgements 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 judgement. 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.

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.

Notes to the Standalone Financial Statements (Contd.)

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

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.

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for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

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

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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.

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.

Swiggy

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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.

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

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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, goodwill 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.

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

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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.

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.

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

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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.

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 are 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.

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

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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.

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.

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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*

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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)	4,489	3,150
(55,30,052 (March 31, 2025: 47,54,628) Equity shares of ₹ 10 each, fully paid up)		
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)	7	0
(74,92,500 (March 31, 2025: 10,000) Equity shares of ₹ 10 each, fully paid up)		
Investment in preference shares of an associate		
Loyal Hospitality Private Limited (refer note 5.4)	54	67
(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))		
Unquoted - carried at fair value through other comprehensive income (FVTOCI) (refer note 5.5)		
Urban Piper Technology Private Limited (refer note 5.6)	28	28
(1,260 (March 31, 2025: 1,260) Series B 0.001% CCPS of ₹ 10 each, fully paid up)		
Roppen Transportation Services Private Limited (refer note 5.7)	-	1,049
(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))		
EAT Holdings Private Limited (refer note 5.8)	24	-
(3,176 (March 31, 2025: Nil) Class A-2 Preferred Shares at a price of USD 881 each)		
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*	365	-
((net of Impairment of ₹ 57 Crore) (March 31, 2025: ₹ 57 Crore) (refer note 5.9))		
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.*

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

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.

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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.

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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**
Current		
Deposits with related party (refer note 6.2)		
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:

	As at March 31, 2026	As at March 31, 2025
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**

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7 Inventories

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

8 Trade receivables

(Carried at amortised cost)

	As at March 31, 2026	As at March 31, 2025
Current		
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:

	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.

8.4 Trade receivables ageing

	Unbilled dues	Outstanding from the due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
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**

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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).

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12 Income tax assets

	As at March 31, 2026	As at March 31, 2025
Non-current		
Tax deducted at source	94	80
	94	**80**

13 Other assets

	As at March 31, 2026	As at March 31, 2025
Non-current		
Capital advances (refer note 13.1)	0	1
Prepaid expense	68	46
	68	**47**
Current		
Prepaid expense	111	94
Advance to suppliers (refer note 13.1)	37	32
Balance with statutory and government authorities (refer note 13.2)	48	39
Others	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.

14 Equity share capital

		As at March 31, 2026	As at March 31, 2025
A.	**Authorised share capital**		
	Equity shares of ₹ 1 each		
	2,80,00,00,000 (March 31, 2025: 2,80,00,00,000)	280	280
	Total (A)	**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)	0	0
	Series B - 85,000 (March 31, 2025: 85,000)	0	0
	Series C - 1,11,766 (March 31, 2025: 1,11,766)	0	0
	Series D - 29,800 (March 31, 2025: 29,800)	0	0
	Series E - 1,02,960 (March 31, 2025: 1,02,960)	0	0
	Series F - 80,290 (March 31, 2025: 80,290)	0	0
	Series G - 1,18,850 (March 31, 2025: 1,18,850)	0	0
	Series H - 2,47,750 (March 31, 2025: 2,47,750)	0	0
	Series I - 47,637 (March 31, 2025: 47,637)	0	0
	Series I-2 - 1,33,357 (March 31, 2025: 1,33,357)	0	0

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	As at March 31, 2026	As at March 31, 2025
Series J - 1,00,238 (March 31, 2025: 1,00,238)	0	0
Series J2 - 1,23,411 (March 31, 2025: 1,23,411)	0	0
Series K1 - 1,08,00,000 (March 31, 2025: 1,08,00,000)	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
Total (B)	**16,420**	**16,420**
Total (A+B)	**16,700**	**16,700**

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

		As at March 31, 2026	As at March 31, 2025
(i)	**Equity shares of ₹ 1 each**		
	Equity share capital*	261	229
	Total	**261**	**229**

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

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

(i) Equity share capital

	As at March 31, 2026	As at March 31, 2025
As at April 01, 2024	**3,00,65,685**	**3**
Add: Issued during the year	2,25,64,15,196	226
As at March 31, 2025	**2,28,64,80,881**	**229**
Add: Issued during the year	27,03,07,556	27
Add: Equity shares issued to Trust during the year*	20,35,25,118	20
	2,76,03,13,555	**276**
Less: Equity shares held by the Trust as at the end of the year*	15,42,58,873	15
As at March 31, 2026, net of elimination on account of shares held by Trust	**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)).*

(ii) Instruments entirely equity in nature

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

	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Series A				
At the beginning of the year	-	-	61,340	0
Converted during the year	-	-	(61,340)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series B				
At the beginning of the year	-	-	84,345	0
Converted during the year	-	-	(84,345)	(0)
At the end of the year	**-**	**-**	**-**	**-**

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	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Series C				
At the beginning of the year	-	-	1,11,766	0
Converted during the year	-	-	(1,11,766)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series D				
At the beginning of the year	-	-	29,793	0
Converted during the year	-	-	(29,793)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series E				
At the beginning of the year	-	-	1,02,956	0
Converted during the year	-	-	(1,02,956)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series F				
At the beginning of the year	-	-	80,280	0
Converted during the year	-	-	(80,280)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series G				
At the beginning of the year	-	-	1,18,843	0
Converted during the year	-	-	(1,18,843)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series H				
At the beginning of the year	-	-	2,47,714	0
Converted during the year	-	-	(2,47,714)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series I				
At the beginning of the year	-	-	47,637	0
Converted during the year	-	-	(47,637)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series I2				
At the beginning of the year	-	-	1,33,357	0
Converted during the year	-	-	(1,33,357)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series J				
At the beginning of the year	-	-	1,00,238	0
Converted during the year	-	-	(1,00,238)	(0)
At the end of the year	**-**	**-**	**-**	**-**
Series J2				
At the beginning of the year	-	-	1,23,411	0
Converted during the year	-	-	(1,23,411)	(0)
At the end of the year	**-**	**-**	**-**	**-**

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	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Series K				
At the beginning of the year	-	-	95,361	10
Converted during the year	-	-	(95,361)	(10)
At the end of the year	**-**	**-**	**-**	**-**
Series K1				
At the beginning of the year	-	-	1,07,21,700	11
Converted during the year	-	-	(1,07,21,700)	(11)
At the end of the year	**-**	**-**	**-**	**-**
Bonus CCPS				
At the beginning of the year	-	-	15,46,59,400	15,466
Converted during the year	-	-	(15,46,59,400)	(15,466)
At the end of the year	**-**	**-**	**-**	**-**
Total	**-**	**-**	**-**	**-**

(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

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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	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% holding	Number of shares	% holding
MIH India Food Holdings B.V	58,13,59,885	22.31%	58,13,59,885	25.43%
SVF II SONGBIRD (DE) LLC	17,29,12,821	6.64%	17,29,12,821	7.56%
Others	1,85,17,81,976	71.05%	1,53,22,08,175	67.01%
Total	**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.

(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.

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15 Other equity

	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**

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.

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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)

	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:

		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					
		Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2026							
(i) Micro and small enterprises	-	1	9	1	0	0	**11**
(ii) Others	399	52	80	1	0	2	**534**
	399	**53**	**89**	**2**	**0**	**2**	**545**
As at March 31, 2025							
(i) Micro and small enterprises	-	3	12	0	0	0	**15**
(ii) Others	741	331	254	3	4	6	**1,339**
	741	**334**	**266**	**3**	**4**	**6**	**1,354**

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

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17 Other financial liabilities

(Carried at amortised cost)

	As at March 31, 2026	As at March 31, 2025
Non current		
Advance received	25	4
	25	**4**
Current		
Amount payable to merchants	1,141	630
Employee related liabilities	87	78
Capital creditors	24	14
Security deposit received	31	40
Others	59	44
	1,342	**806**

18 Contract liabilities

	As at March 31, 2026	As at March 31, 2025
Non current		
Contract liabilities (refer note 21.1)	12	28
	12	**28**
Current		
Contract liabilities (refer note 21.1)	16	21
	16	**21**

19 Other liabilities

	As at March 31, 2026	As at March 31, 2025
Current		
Statutory liabilities	281	264
	281	**264**

20 Provisions

	As at March 31, 2026	As at March 31, 2025
Non current		
Provision for employee benefits		
Provision for gratuity (refer note 31(b))	49	45
	49	**45**
Current		
Provision for employee benefits		
Provision for gratuity (refer note 31(b))	17	12
Provision for compensated absences	66	72
	83	**84**

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21 Revenue from operations

	Year ended March 31, 2026	Year ended March 31, 2025
Sale of services		
Revenue from platform services	8,103	6,520
	8,103	**6,520**
Sale of goods		
Revenue from sale of food	34	36
	34	**36**
Other operating revenue	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

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from services and other operating revenue		
Services rendered at a point in time	7,419	6,274
Services rendered over time	805	357
	8,224	**6,631**
Revenue from sale of goods		
Goods transferred at a point in time	34	36
	34	**36**
	8,258	**6,667**

Contract balances

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

	As at March 31, 2026	As at March 31, 2025
Trade receivables (refer note 8)	213	377
Contract liabilities (refer note 21.1 below)	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):

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**49**	**50**
Add: Unearned revenue	274	120
Less: Revenue recognised during the year		
Out of opening unearned revenue	(22)	(21)
Out of unearned revenue received during the year	(260)	(100)
Less: Adjustment due to change in estimate	(13)	-
Balance at the end of the year	**28**	**49**

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

	As at March 31, 2026	As at March 31, 2025
To be recognised within one year	28	22
To be recognised in more than one year	0	27
	28	**49**

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

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from platform services		
Contracted price	8,556	6,710
Less: Discounts	(453)	(190)
	8,103	**6,520**
Revenue from sale of food		
Contracted price	34	45
Less: Discounts	-	(9)
	34	**36**

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

22 Other income

	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income under the effective interest method on financial assets carried at amortised cost		
- Bank and other deposits	315	194
- ICDs	201	242
- Security deposits	2	2
Profit on disposal / write off of property, plant and equipment (net)	3	3
Income on investments carried at fair value through profit or loss	55	130
Gain on termination of leases	38	19
Provision / liability no longer required written back	-	0
Others	15	8
	629	**598**

23 Cost of materials consumed

	Year ended March 31, 2026	Year ended March 31, 2025
Inventory at the beginning of the year	1	6
Add: Purchases of raw material	44	23
Less: Inventory at the end of the year	-	(1)
Cost of material consumed	**45**	**28**

24 Employee benefits expense

	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	911	815
Contribution to provident and other fund (refer note 31(a))	21	17
Share based payments (refer note 32 and 24.1)	927	1,140
Staff welfare	23	25
	1,882	**1,997**

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

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25 Finance costs

	Year ended March 31, 2026	Year ended March 31, 2025
Interest on borrowings (refer note 46(iv))	1	-
Interest expense on lease liabilities measured at amortised cost	16	15
Others*	4	3
	21	**18**

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

26 Depreciation and amortisation expense

	Year ended March 31, 2026	Year ended March 31, 2025
Property, plant and equipment (refer note 3)	78	28
Right-of- use assets (refer note 39)	37	26
Other intangible assets (refer note 4)	27	46
	142	**100**

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.*

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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(i))	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.

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.*

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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**

(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**

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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*

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	As at March 31, 2026	As at March 31, 2025
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)

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.

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

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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

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Year ended March 31, 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
Risk free interest rate (% p.a)	-	6.56%- 6.62%	6.89%- 7.92%	6.68% - 7.07%
Expected life of options granted (years)	-	4-7	4-7	2-7
Expected volatility (simple average)	-	57.57% - 68.41%	53.98%- 63.28%	30.00% - 50.00%
Dividend yield (%)	-	-	-	-
Fair value of the option (₹)	-	320	320	193- 320
Exercise price (₹)	-	1	1	1

Year ended March 31, 2025

	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
Risk free interest rate (% p.a)	-	-	-	6.77%
Expected life of options granted (years)	-	-	-	4
Expected volatility (simple average)	-	-	-	42.50%
Dividend yield (%)	-	-	-	-
Fair value of the option (₹)	-	-	-	4,48,474
Exercise price (₹)	-	-	-	1,401

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

a. Legal claims against the Company that are not acknowledged as debts amounted to ₹ 0 Crore (March 31, 2025 : ₹ 0 Crore).

b. 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.

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c. 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.

d. 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).

e. 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.

f. 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

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)

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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):

	Year ended March 31, 2026	Year ended March 31, 2025
a. Transactions with key managerial personnel:		
Remuneration to key management personnel		
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	-

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	Year ended March 31, 2026	Year ended March 31, 2025
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)
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	-

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	Year ended March 31, 2026	Year ended March 31, 2025
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
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

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	As at March 31, 2026	As at March 31, 2025
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.

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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**

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	Note	As at March 31, 2026	As at March 31, 2025
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 investors.

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).

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Fair value hierarchy of assets and liabilities carried at fair value:

Assets	Balance	Fair value measurement at the end of the reporting year*		
		Level 1	Level 2	Level 3
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.*

(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 unobervable 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)

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

Financial Assets	Valuation Technique	Significant unobervable 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.

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.

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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 break up of cash and cash equivalents, deposits and current investments are as follows:

	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents	1,832	1,083
Other balances with banks	6,192	3,310
Current investments	3,034	1,307
	11,058	**5,700**

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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 it 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:

	Buildings
Gross carrying value	
As at April 01, 2024	**305**
Additions*	26
Disposal/ derecognition during the year	(72)
As at March 31, 2025	**259**
Additions*	196
Disposal/ derecognition during the year	(112)
As at March 31, 2026	**343**

	Buildings
Accumulated depreciation	
As at April 01, 2024	**165**
Charge for the year	27
Disposal/ derecognition during the year	(26)
As at March 31, 2025	**166**
Charge for the year	37
Disposal/ derecognition during the year	(39)
As at March 31, 2026	**164**
Net carrying value	
As at March 31, 2026	**179**
As at March 31, 2025	**93**

**Net of adjustments on account of modifications*

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

	Buildings
Lease liabilities:	
As at April 01, 2024	**189**
Additions*	20
Deletions	(56)
Accretion of interest	14
Payment	(38)
As at March 31, 2025	**129**
Additions*	189
Deletions	(106)
Accretion of interest	16
Payment	(43)
As at March 31, 2026	**185**

**Net of adjustments on account of modifications*

Current and non-current classification:

	As at March 31, 2026	As at March 31, 2025
Current liability	15	30
Non-current liability	170	99
	185	**129**

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

	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation expense on right-of-use assets (refer note 26)	37	26
Interest expense on lease liabilities (refer note 25)	16	15
Gain on termination of leases (refer note 22)	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

	Year ended March 31, 2026	Year ended March 31, 2025
Less than one year	30	39
One to five years	101	112
More than five years	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.

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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.

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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.

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.

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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) operating activities	(4,299)	(2,143)
Net cash generated from / (used in) investing activities	-	-
Net cash generated from / (used in) 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	33%	Variance is on account 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 due 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.

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.

Swiggy

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for the year ended March 31, 2026

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(All amount in ₹ Crore, unless otherwise stated)

(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.

Notes to the Standalone Financial Statements (Contd.)

for the year ended March 31, 2026

CIN: L74110KA2013PLC096530

(All amount in ₹ Crore, unless otherwise stated)

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 Chandiok & Co LLP
Chartered Accountants
Firm's Registration Number: 001076N/N500013

Sd/-
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)*

Sd/-
Anand Thirumalachar Kripalu
Chairman
DIN: 00118324

Sd/-
Rahul Bothra
Chief Financial Officer

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

Sd/-
Cauveri Sriram
Company Secretary &
Compliance Officer
Membership No: F13246

Place: Bengaluru
Date: May 08, 2026



Swiggy Limited

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