

REF: SWIGGY/SE/2024-25/26

Date: February 05, 2025

To, The Deputy Manager Department of Corporate Services BSE Limited PJ Towers, Dalal Street, Mumbai - 400001 <b>Scrip Code: 544285</b>	To, The Manager National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400051 <b>Symbol: SWIGGY</b>
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Dear Sir/ Madam,

**Sub: Press Release – February 05, 2025.**

We hereby submit the attached press release dated February 05, 2025, pursuant to the requirements under Part A of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This disclosure pertains to the financial results for the quarter and nine months ended December 31, 2024.

Yours faithfully,

For and on behalf of  
**Swiggy Limited**

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**M. Sridhar**  
Company Secretary & Compliance Officer  
Mem No: F9606

**SWIGGY LIMITED**

(formerly known as "Swiggy Private Limited" and "Bundl Technologies Private Limited") | CIN: L74110KA2013PLC096530

[www.swiggy.com](http://www.swiggy.com) | T: 080-68422422

Registered & Corporate Office: No.55 Sy No.8-14, Ground Floor, I&J Block, Embassy Tech Village, Outer Ring Road, Devarbisanahalli, Bengaluru - 560103

## Swiggy Solidifies Growth and Profitability in Food Delivery; Instamart growth ramp-up continues amidst significant investments to expand the Quick-commerce market

- Platform Gross Order Value (B2C GOV) rises to ~38% YoY to clock INR 12,165 Cr; Consolidated Adjusted EBITDA loss reduces 2% YoY to INR 490 Cr
- Food delivery GOV growth on the upswing at 19.2% YoY led by innovations like Bolt and improved execution driving user-additions; Adjusted EBITDA margins expanded to 2.5% of GOV
- Instamart GOV growth rises to 88.1% YoY; Accelerates Darkstore rollouts with 96 new active Darkstores in Q3 (nearly double of Q2)
- Instamart now available in 84 Cities; On track to achieve a 4 Million Sq Ft active Darkstore area by March 2025
- The Out of Home Consumption segment ramps-up GOV growth to 68% YoY, and the Dineout business reached break-even for the month of December-24.

Bengaluru, India, February 5, 2025

**Swiggy** (Swiggy Ltd, NSE: SWIGGY / BSE: 544285), India's pioneering on-demand convenience platform, reported results today for the quarter and nine months ended December 31, 2024.

Swiggy's Gross Order Value (GOV) grew 38% YoY to INR 12,165 crore, while the consolidated adjusted EBITDA loss reduced by ~2% YoY to INR 490 crore but rose INR 149 Cr QoQ. The platform's Average MTU increased 25.3% YoY to reach 17.8 million; with nearly a third of all users utilizing more than one service on the platform.

**Sriharsha Majety, MD & Group CEO, Swiggy**, said

*"We continued our focus on creating segmented offerings for the consumer during the festive quarter, which we believe will open up more consumption occasions. In recent months, we've introduced Bolt and Snacc (10-minute food delivery), expanded into new categories within Quick-Commerce, and plan to offer an even greater assortment. We've also launched Swiggy Scenes focused on restaurant event reservations; and introduced One BLCK, the premium tier of our Swiggy One subscription program. We delivered higher YoY growth across all 3 of our primary businesses during Q3, which accelerated B2C GOV growth to 38% YoY. The secular expansion in Food delivery margins and cashflow generation is balanced by growth investments being made in Quick-commerce including darkstores expansion and marketing, amidst high competitive intensity in the near term. With this thrust, Instamart added another 86 stores in January 2025, and has grown MTUs to 9 million (+2 million)."*

### Key financial and operational highlights for the quarter:

Swiggy's Food Delivery business Gross Order Value (GOV) grew 19.2% YoY to INR 7,436 crore. Adjusted EBITDA grew 63.7% QoQ to INR 184 crore, delivering a 2.5% margin, up from 0.3% a year ago. The segment also added 2.4 million MTUs over the past year, driven by multiple industry-leading innovations. 'Bolt,' a 10-minute restaurant food delivery service launched in October 2024, already accounts for 9% of overall food deliveries.

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Swiggy Instamart reported an 88% YoY (15.5% QoQ) rise in GOV to INR 3,907 crore. Average order value increased by 14% YoY to INR 534 driven by greater selection and increased consumer salience. Instamart added 96 new active stores during the quarter (+16% QOQ); driving up active darkstore area to 2.45 mn sq ft (+25% QoQ). Growth investments in Quick-commerce led to a reduction in contribution margin from -1.9% in Q2FY25 to -4.6% in Q3FY25, as the company ramped up user activation and darkstore expansion across geographies.



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## About Swiggy

Swiggy is India's pioneering on-demand convenience platform, catering to millions of consumers each month. Founded in 2014, its mission is to elevate the quality of life for the urban consumer by offering unparalleled convenience, enabled by 5.4 lakh delivery partners. With an extensive footprint in food delivery, Swiggy Food collaborates with over 2.4 lakh restaurants across ~700 cities. Swiggy Instamart, its quick commerce platform operating in 80+ cities, delivers groceries and other essentials across 20+ categories in 10 minutes. Fueled by a commitment to innovation, Swiggy continually incubates and integrates new services like Swiggy Dineout and Swiggy Genie into its multi-service app. Leveraging cutting-edge technology and Swiggy One, the country's only membership program offering benefits across food, quick commerce, dining out, and pick-up and drop services, Swiggy aims to provide a superior experience to its users.

For more details, please visit our website: [www.swiggy.com/corporate/](http://www.swiggy.com/corporate/)

For further information, please contact:

**Abhishek Agarwal**  
VP - Investor Relations  
Email: [ir@swiggy.in](mailto:ir@swiggy.in)



**Sanjana Shetty**  
Director, Corporate Communications  
Email: [pr@swiggy.in](mailto:pr@swiggy.in)

## Disclaimer

This document, except for historical information, may contain certain forward-looking statements including those describing the Company's strategies, strategic direction, objectives, future prospects, estimates etc. Forward-looking statements can be identified generally as those containing words such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms. These forward-looking statements are based on certain expectations, assumptions, anticipated developments and are affected by factors including but not limited to, risk and uncertainties regarding any changes in the laws, rules and regulations relating to any aspects of the Company's business operations, general economic, market and business conditions, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, litigation, competition among others over which the Company does not have any direct control. The Company cannot, therefore, guarantee that the forward-looking statements made herein shall be realized. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

In addition to financial information presented in accordance with Ind AS, we believe certain Non-GAAP measures are useful in evaluating our operating performance. We use these Non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that Non-GAAP financial information, when taken collectively with financial measures prepared in accordance with Ind AS, provides an additional tool for investors to use in assessment of our ongoing operating results and trends because it provides consistency and comparability with past financial performance.

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