

REF: SWIGGY/SE/2024-25/29

February 05, 2025

To,

The Deputy Manager Department of Corporate Services BSE Limited PJ Towers, Dalal Street, Mumbai - 400001 <b>Scrip Code: 544285</b>	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,

**Subject: Statement of Deviation or Variation in Utilisation of Funds raised through Initial Public offer ('IPO') for the quarter ended December 31, 2024**

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and all applicable regulations/circulars, we hereby confirm that there was no deviation or variation in utilisation of proceeds from the Initial Public Offer ("IPO") from the objects stated in the Prospectus dated November 08, 2024 during the quarter ended December 31, 2024.

A statement of deviation(s) or variation(s), if any, for the aforesaid period, in respect of utilization of proceeds from the IPO for the quarter ended December 31, 2024, is duly reviewed by the Audit Committee of the Company and approved by the Board at its meeting held on February 05, 2025, and the same is enclosed as '**Annexure – A**'.

The Statement of deviation(s) or variation(s) is also available on website of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For SWIGGY Limited**

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

**Annexure - A**

**Statement on deviation / variation in utilisation of funds raised**

Name of listed entity	Swiggy Limited (“the Company”)
Mode of Fund Raising	Public Issue (Initial Public Offer)
Date of Raising Funds	13-11-2024
Amount Raised	4,499.00 Crores
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

(INR in Crores)

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object if any	Original Allocation	Modified allocation if any	Funds utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Investment in our Material Subsidiary, Scootsy, for repayment or pre-payment, in full or in part, of certain or all of its borrowings	Not Applicable	164.80	Not Applicable	164.80	Not Applicable	-
Expansion of our Dark Store network for our Quick Commerce segment through setting up of Dark Stores	Not Applicable	755.40	Not Applicable	Nil	Not Applicable	-
Making lease / license payments for Dark Stores	Not Applicable	423.30	Not Applicable	Nil	Not Applicable	-
Investment in technology and cloud infrastructure	Not Applicable	703.40	Not Applicable	Nil	Not Applicable	-
Brand marketing and business promotion expenses for enhancing the brand awareness and visibility of our platform,	Not Applicable	1115.30	Not Applicable	Nil	Not Applicable	-

**SWIGGY LIMITED**

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

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across our segments						
Funding inorganic growth through unidentified acquisitions and general corporate purposes	Not Applicable	1196.78	Not Applicable	69.94	Not Applicable	-
Expenses in relation to the Fresh Issue	Not Applicable	140.02	Not Applicable	Nil	Not Applicable	-

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

**For SWIGGY Limited**

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**M. Sridhar**

Company Secretary & Compliance Officer

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Swiggy

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