

REF: SWIGGY/SE/2024-25/25

February 05, 2025

To,

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

Sub: Outcome of Board Meeting

We wish to inform that the Board of Directors of the Company at its meeting held today February 05, 2025, have approved Unaudited financial results (standalone and consolidated) for the quarter and nine months ended December 31, 2024 (“Financial Results”).

The Financial Results have been subjected to limited review by BSR & Co, LLP, Chartered Accountants, Statutory Auditors of the Company (“**Auditors**”).

A copy of Financial Results, along with the Limited Review Report issued by the Auditors is enclosed.

The meeting commenced at 2:45 p.m. and the Financial Results concluded at 03:45 p.m.

We request you to take the above on record.

The aforesaid information is also being placed on the website of the Company at www.swiggy.in

Thanking you,

Yours faithfully,
For SWIGGY Limited

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

Limited Review Report on unaudited consolidated financial results of Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited') for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited')

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited') (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement also includes the Group's share of net loss after tax (and total comprehensive loss) of Rs 1.29 million and Rs 3.49 million for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024 respectively, as considered in the Statement, in respect of an associate, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.



B S R & Co. LLP

Limited Review Report (Continued)
Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited')

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sampad Guha Thakurta

Partner

Bangalore

05 February 2025

Membership No.: 060573

UDIN:25060573BMOKDO6526

Limited Review Report (Continued)

Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited')

Annexure I

The unaudited consolidated financial results include financial results of the Holding Company and entities listed below:

| Sr. No | Name of entities | Relationship |
|--------|---|-------------------------|
| 1 | Scootsy Logistics Private Limited | Wholly owned subsidiary |
| 2 | Supr Infotech Solutions Private Limited | Wholly owned subsidiary |
| 3 | Lynks Logistics Limited | Wholly owned subsidiary |
| 4 | Loyal Hospitality Private Limited | Associate |



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



CIN: L74110KA2013PLC096530

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

Tel: 080-68422422 | Email ID: ir@swiggy.in | Web site: www.swiggy.com

Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2024

(₹ Million)

| Sl. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-------------|---|-------------------|-------------------|-------------------|--------------------|---------------------------|--------------------|
| | | Dec 31, 2024 | Sep 30, 2024 | Dec 31, 2023 | Dec 31, 2024 | Dec 31, 2023 | Mar 31, 2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited (Refer note 6) | Audited |
| I | Income | | | | | | |
| | Revenue from operations | 39,930.69 | 36,014.50 | 30,486.92 | 108,167.36 | 82,018.42 | 112,473.90 |
| | Other income | 1,027.67 | 848.15 | 822.34 | 2,754.76 | 2,892.63 | 3,869.59 |
| | Total income | 40,958.36 | 36,862.65 | 31,309.26 | 110,922.12 | 84,911.05 | 116,343.49 |
| II | Expenses | | | | | | |
| | Cost of materials consumed | 64.91 | 88.71 | 162.79 | 231.31 | 482.59 | 610.83 |
| | Purchases of stock-in-trade | 15,573.77 | 13,838.14 | 13,243.96 | 41,363.39 | 33,496.27 | 45,547.50 |
| | Changes in inventories of stock-in-trade | 11.14 | (53.22) | (74.27) | (117.58) | (100.00) | (116.34) |
| | Employee benefits expense | 6,567.73 | 6,072.95 | 4,367.47 | 18,532.53 | 14,591.91 | 20,121.64 |
| | Finance costs | 255.55 | 230.52 | 180.52 | 684.33 | 509.38 | 714.03 |
| | Depreciation and amortisation expenses | 1,539.95 | 1,308.78 | 1,080.60 | 4,065.45 | 3,039.58 | 4,205.85 |
| | Other expenses | | | | | | |
| | Advertising and sales promotion | 7,514.85 | 5,371.15 | 4,545.44 | 17,339.73 | 14,355.67 | 18,507.99 |
| | Delivery and related charges | 11,269.41 | 10,948.50 | 8,646.77 | 32,678.36 | 24,399.70 | 33,510.59 |
| | Others | 6,185.45 | 5,289.92 | 4,848.49 | 16,380.27 | 12,018.63 | 16,371.75 |
| | Total expenses | 48,982.76 | 43,095.45 | 37,001.77 | 131,157.79 | 102,793.73 | 139,473.84 |
| III | Loss before share of loss of an associate, exceptional items and tax (I-II) | (8,024.40) | (6,232.80) | (5,692.51) | (20,235.67) | (17,882.68) | (23,130.35) |
| IV | Share of loss of an associate | (1.29) | (1.30) | (5.18) | (3.49) | (16.32) | (66.14) |
| V | Loss before exceptional items and tax (III+IV) | (8,025.69) | (6,234.10) | (5,697.69) | (20,239.16) | (17,899.00) | (23,196.49) |
| VI | Exceptional items (Refer note 5) | 34.89 | (21.20) | (46.11) | (117.01) | (55.72) | (305.94) |
| VII | Loss before tax (V+VI) | (7,990.80) | (6,255.30) | (5,743.80) | (20,356.17) | (17,954.72) | (23,502.43) |
| VIII | Tax expense | | | | | | |
| | (1) Current tax | - | - | - | - | - | - |
| | (2) Deferred tax | - | - | - | - | - | - |
| | Total tax expense (1+2) | - | - | - | - | - | - |
| IX | Loss for the period/ year (VII - VIII) | (7,990.80) | (6,255.30) | (5,743.80) | (20,356.17) | (17,954.72) | (23,502.43) |
| X | Other comprehensive income/ (loss), net of tax | | | | | | |
| | <i>Items that will not be reclassified subsequently to profit or loss:</i> | | | | | | |
| | - Changes in fair value of equity instruments carried at fair value through other comprehensive income ('FVTOCI') | - | - | - | 54.58 | 931.68 | 931.68 |
| | - Re-measurement gain/ (loss) on defined benefit plans | (9.12) | (17.60) | (4.63) | (29.06) | 0.50 | 11.25 |
| | Other comprehensive income/ (loss) for the period/ year | (9.12) | (17.60) | (4.63) | 25.52 | 932.18 | 942.93 |
| XI | Total comprehensive loss for the period/ year, net of tax (IX+X) | (7,999.92) | (6,272.90) | (5,748.43) | (20,330.65) | (17,022.54) | (22,559.50) |
| XII | Loss for the period/ year attributable to: | | | | | | |
| | Owners of the Company | (7,990.80) | (6,255.30) | (5,743.80) | (20,356.17) | (17,954.72) | (23,502.43) |
| XIII | Other comprehensive income/ (loss) for the period/year attributable to: | | | | | | |
| | Owners of the Company | (9.12) | (17.60) | (4.63) | 25.52 | 932.18 | 942.93 |
| XIV | Total comprehensive loss for the period/year attributable to: | | | | | | |
| | Owners of the Company | (7,999.92) | (6,272.90) | (5,748.43) | (20,330.65) | (17,022.54) | (22,559.50) |
| XV | Paid-up share capital (face value of ₹ 1.00 per share) | 2,238.45 | 99.76 | 26.57 | 2,238.45 | 26.57 | 30.06 |
| XVI | Other equity | | | | | | (77,848.09) |
| XVII | Earnings/ (loss) per equity share (face value of ₹ 1.00 each) (₹)* | | | | | | |
| | (i) Basic | (3.48) | (2.80) | (2.61) | (9.07) | (8.19) | (10.70) |
| | (ii) Diluted | (3.48) | (2.80) | (2.61) | (9.07) | (8.19) | (10.70) |

* EPS is not annualised for the quarter and nine months ended December 31, 2024, December 31, 2023 and quarter ended September 30, 2024.



- 1 The above consolidated results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 05, 2025. The statutory auditors have carried out a limited review of the above results.
- 2 These consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, along with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 3 During the quarter ended December 31, 2024, the Company has completed an initial public offering (IPO) and received total proceeds of ₹ 43,589.82 Millions (net of issue expenses) on account of fresh issue. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
- 4 During the quarter ended December 31, 2024, Series A, Series B, Series C, Series D, Series E, Series F, Series G, Series H, Series I, Series I-2, Series J, Series J-2 and Series K1 compulsorily convertible cumulative preference shares totalling 9,929,707 shares, each with a face value of ₹ 10, were converted into 1,716,872,707 equity shares with a face value of ₹ 1 each, bonus compulsorily convertible cumulative preference shares totalling 133,248,600 shares, each with a face value of ₹ 1,000, were converted into 175,218,600 equity shares with a face value of ₹ 1 each, Series K compulsorily convertible cumulative preference shares totalling 95,361 shares, each with a face value of ₹ 10,000, were converted into 131,216,736 equity shares with a face value of ₹ 1 each.
- 5 Exceptional items includes:

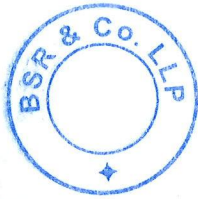
(₹ Million)

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|----------------|--------------|--------------|-------------------|--------------|---------------|
| | Dec 31, 2024 | Sep 30, 2024 | Dec 31, 2023 | Dec 31, 2024 | Dec 31, 2023 | Mar 31, 2024 |
| Impairment on property, plant and equipment ⁽ⁱ⁾ | 19.94 | 21.20 | 46.11 | 88.81 | 55.72 | 127.70 |
| Expenses/ (reversals) incurred towards Initial Public Offer ⁽ⁱⁱ⁾ | (54.83) | - | - | 28.20 | - | - |
| Impairment on goodwill and other intangible assets | - | - | - | - | - | 178.24 |
| Total | (34.89) | 21.20 | 46.11 | 117.01 | 55.72 | 305.94 |

(i) Pertains to certain closed dark stores and inactive kitchens where the carrying value has exceeded the recoverable amount.

(ii) Pertains to listing expenses/ (reversals on cross charge to selling shareholders) incurred by the Group in connection with public offer of equity shares.

- 6 The results of the corresponding nine months ended December 31, 2023 are extracted from the audited special purpose interim financial statements. The audit of special purpose interim financial statements for the nine months ended December 31, 2023 was conducted for the purpose of Initial Public Offering ("IPO").



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7 Segment information

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 assessing performance. The Group's chief operating decision maker is the Managing Director and Chief Executive Officer.

The operating segments comprises of:

- (i) **Food delivery** : offer on-demand Food Delivery services through a network of restaurant partners and delivery partners, which is available through mobile application and/ or website.
- (ii) **Out-of-home consumption** : offers restaurant dining solutions (that we provide through DineOut) and access to curated outdoor events through SteppinOut.
- (iii) **Quick commerce** : offer on-demand grocery and a growing array of household items to users through Instamart.
- (iv) **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.
- (v) **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, Insanely Good etc.

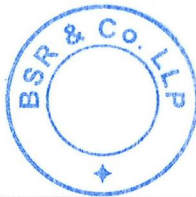
Summary of segment information as below:

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|
| | Dec 31, 2024 | Sep 30, 2024 | Dec 31, 2023 | Dec 31, 2024 | Dec 31, 2023 | Mar 31, 2024 |
| a. Revenue from operations (total segment revenue) | | | | | | |
| Food Delivery | 16,368.81 | 15,774.65 | 13,262.35 | 47,324.08 | 38,161.51 | 51,918.11 |
| Out of home consumption | 664.52 | 590.49 | 362.16 | 1,713.53 | 1,028.35 | 1,571.86 |
| Quick-commerce | 5,765.01 | 4,900.00 | 2,700.41 | 14,405.30 | 6,578.42 | 9,785.50 |
| Supply chain and distribution | 16,925.68 | 14,525.59 | 13,768.14 | 44,133.84 | 35,145.97 | 47,796.05 |
| Platform Innovations | 228.59 | 252.94 | 482.20 | 668.92 | 1,363.90 | 1,719.24 |
| | 39,952.61 | 36,043.67 | 30,575.26 | 108,245.67 | 82,278.15 | 112,790.76 |
| b. Less: Revenue from operations (inter-segment) | | | | | | |
| Food Delivery | (21.92) | (29.17) | (88.34) | (78.31) | (259.73) | (316.86) |
| Out of home consumption | - | - | - | - | - | - |
| Quick-commerce | - | - | - | - | - | - |
| Supply chain and distribution | - | - | - | - | - | - |
| Platform Innovations | - | - | - | - | - | - |
| | (21.92) | (29.17) | (88.34) | (78.31) | (259.73) | (316.86) |
| c. Revenue from operations (a-b) | | | | | | |
| Food Delivery | 16,346.89 | 15,745.48 | 13,174.01 | 47,245.77 | 37,901.78 | 51,601.25 |
| Out of home consumption | 664.52 | 590.49 | 362.16 | 1,713.53 | 1,028.35 | 1,571.86 |
| Quick-commerce | 5,765.01 | 4,900.00 | 2,700.41 | 14,405.30 | 6,578.42 | 9,785.50 |
| Supply chain and distribution | 16,925.68 | 14,525.59 | 13,768.14 | 44,133.84 | 35,145.97 | 47,796.05 |
| Platform Innovations | 228.59 | 252.94 | 482.20 | 668.92 | 1,363.90 | 1,719.24 |
| | 39,930.69 | 36,014.50 | 30,486.92 | 108,167.36 | 82,018.42 | 112,473.90 |
| Segment results | | | | | | |
| Food Delivery | 1,927.15 | 1,219.28 | 256.56 | 3,820.45 | (518.96) | (94.27) |
| Out of home consumption | (81.79) | (92.62) | (464.44) | (305.98) | (1,398.02) | (1,735.96) |
| Quick-commerce | (5,276.83) | (3,172.54) | (3,103.62) | (11,251.74) | (9,118.87) | (11,846.09) |
| Supply chain and distribution | (626.69) | (607.55) | (801.37) | (1,666.04) | (1,127.13) | (1,338.53) |
| Platform Innovations | (105.25) | (110.00) | (295.71) | (372.82) | (948.55) | (1,102.59) |
| | (4,163.41) | (2,763.43) | (4,408.58) | (9,776.13) | (13,111.53) | (16,117.44) |
| Add: Other income | 1,027.67 | 848.15 | 822.34 | 2,754.76 | 2,892.63 | 3,869.59 |
| Less: Share based payment expense | (3,093.16) | (2,778.22) | (845.15) | (8,464.52) | (4,114.82) | (5,962.62) |
| Less: Finance costs | (255.55) | (230.52) | (180.52) | (684.33) | (509.38) | (714.03) |
| Less: Depreciation and amortization expenses | (1,539.95) | (1,308.78) | (1,080.60) | (4,065.45) | (3,039.58) | (4,205.85) |
| Less: Exceptional items | 34.89 | (21.20) | (46.11) | (117.01) | (55.72) | (305.94) |
| Less: Share of loss of an associate | (1.29) | (1.30) | (5.18) | (3.49) | (16.32) | (66.14) |
| Loss Before tax | (7,990.80) | (6,255.30) | (5,743.80) | (20,356.17) | (17,954.72) | (23,502.43) |

8 The unaudited consolidated financial results for the quarter and nine months ended December 31, 2024 are also being made available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the Company's website: www.swiggy.com.

for and on behalf of the Board of Directors

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



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



Location: Bengaluru
 Date: February 05, 2025

Limited Review Report on unaudited standalone financial results of Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited') for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited')

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited') (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



B S R & Co. LLP

Limited Review Report (Continued)
Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited')

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sampad Guha Thakurta

Partner

Membership No.: 060573

UDIN:25060573BMOKDP1103

Bangalore

05 February 2025

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



CIN: L74110KA2013PLC096530

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

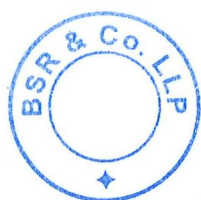
Tel: 080-68422422 | Email ID: ir@swiggy.in | Web site: www.swiggy.com

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2024

(₹ Million)

| Sl.No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-------------|---|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|
| | | Dec 31, 2024 | Sep 30, 2024 | Dec 31, 2023 | Dec 31, 2024 | Dec 31, 2023 | Mar 31, 2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Income | | | | | | |
| | Revenue from operations | 22,978.19 | 21,461.36 | 16,634.49 | 63,968.49 | 45,971.48 | 63,722.98 |
| | Other income | 1,607.81 | 1,566.28 | 1,512.77 | 4,728.58 | 4,856.46 | 6,442.93 |
| | Total income | 24,586.00 | 23,027.64 | 18,147.26 | 68,697.07 | 50,827.94 | 70,165.91 |
| II | Expenses | | | | | | |
| | Cost of materials consumed | 64.91 | 88.71 | 162.79 | 231.31 | 482.59 | 610.83 |
| | Employee benefits expense | 6,128.67 | 5,584.65 | 3,942.71 | 17,227.39 | 13,573.06 | 18,676.23 |
| | Finance costs | 43.03 | 47.89 | 55.47 | 138.93 | 170.65 | 224.68 |
| | Depreciation and amortisation expenses | 245.47 | 256.19 | 294.59 | 760.88 | 880.99 | 1,173.40 |
| | Other expenses | | | | | | |
| | Advertising and sales promotion | 7,888.75 | 6,053.48 | 5,012.42 | 18,947.06 | 15,602.95 | 20,380.09 |
| | Delivery and related charges | 11,269.41 | 10,948.50 | 9,304.96 | 32,678.36 | 25,493.22 | 33,510.90 |
| | Others | 5,259.39 | 4,749.05 | 3,258.25 | 14,416.13 | 8,296.46 | 13,444.16 |
| | Total expenses | 30,899.63 | 27,728.47 | 22,031.19 | 84,400.06 | 64,499.92 | 88,020.29 |
| III | Loss before exceptional items and tax (I-II) | (6,313.63) | (4,700.83) | (3,883.93) | (15,702.99) | (13,671.98) | (17,854.38) |
| IV | Exceptional items (refer note 5) | 54.83 | (207.97) | 793.91 | (439.23) | (54.10) | (1,025.94) |
| V | Loss before tax (III+IV) | (6,258.80) | (4,908.80) | (3,090.02) | (16,142.22) | (13,726.08) | (18,880.32) |
| VI | Tax expense | | | | | | |
| | (1) Current tax | - | - | - | - | - | - |
| | (2) Deferred tax | - | - | - | - | - | - |
| | Total tax expense (1+2) | - | - | - | - | - | - |
| VII | Loss for the period/ year (V - VI) | (6,258.80) | (4,908.80) | (3,090.02) | (16,142.22) | (13,726.08) | (18,880.32) |
| VIII | Other comprehensive income/ (loss), net of tax | | | | | | |
| | <i>Items that will not be reclassified subsequently to profit or loss:</i> | | | | | | |
| | - Changes in fair value of equity instruments carried at fair value through other comprehensive income ("FVTOCI") | - | - | - | 54.58 | 931.68 | 931.68 |
| | - Re-measurement gain/ (loss) on defined benefit plans | (8.21) | (16.39) | (8.23) | (27.62) | (2.27) | 3.97 |
| | Other comprehensive income/ (loss) for the period/ year | (8.21) | (16.39) | (8.23) | 26.96 | 929.41 | 935.65 |
| IX | Total comprehensive loss for the period/ year, net of tax (VII+VIII) | (6,267.01) | (4,925.19) | (3,098.25) | (16,115.26) | (12,796.67) | (17,944.67) |
| X | Paid-up share capital (face value of ₹ 1.00 per share) | 2,238.45 | 99.76 | 26.57 | 2,238.45 | 26.57 | 30.06 |
| XI | Other equity | | | | | | (65,700.09) |
| XII | Earnings/ (loss) per equity share (face value of ₹ 1.00 each) (₹)* | | | | | | |
| | (i) Basic | (2.73) | (2.20) | (1.41) | (7.19) | (6.26) | (8.60) |
| | (ii) Diluted | (2.73) | (2.20) | (1.41) | (7.19) | (6.26) | (8.60) |

* EPS is not annualised for the quarter and nine months ended December 31, 2024, December 31, 2023 and quarter ended September 30, 2024.



Swiggy Limited
(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
Notes to the unaudited standalone financial results



- 1 The above standalone results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 05, 2025. The statutory auditors have carried out a limited review of the above results.
- 2 These standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 along with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 3 During the quarter ended December 31, 2024, the Company has completed an initial public offering (IPO) and received total proceeds of ₹ 43,589.82 Millions (net of issue expenses) on account of fresh issue. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
- 4 During the quarter ended December 31, 2024, Series A, Series B, Series C, Series D, Series E, Series F, Series G, Series H, Series I, Series I-2, Series J, Series J-2 and Series K1 compulsorily convertible cumulative preference shares totalling 9,929,707 shares, each with a face value of ₹ 10, were converted into 1,716,872,707 equity shares with a face value of ₹ 1 each, bonus compulsorily convertible cumulative preference shares totalling 133,248,600 shares, each with a face value of ₹ 1,000, were converted into 175,218,600 equity shares with a face value of ₹ 1 each, Series K compulsorily convertible cumulative preference shares totalling 95,361 shares, each with a face value of ₹ 10,000, were converted into 131,216,736 equity shares with a face value of ₹ 1 each.

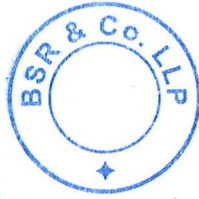
5 Exceptional items includes:

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|----------------|---------------|-----------------|-------------------|--------------|-----------------|
| | Dec 31, 2024 | Sep 30, 2024 | Dec 31, 2023 | Dec 31, 2024 | Dec 31, 2023 | Mar 31, 2024 |
| Impairment on property, plant and equipment ⁽ⁱ⁾ | - | 4.30 | - | 5.65 | - | 64.99 |
| Impairment on deposits with related party | - | 203.67 | 230.00 | 405.38 | 1,045.00 | 1,752.93 |
| Impairment on investment in subsidiary, (net) | - | - | (1,023.91) | - | (990.90) | (969.75) |
| Impairment on goodwill and other intangible assets | - | - | - | - | - | 177.77 |
| Expenses/ (reversals) incurred towards Initial Public Offer ⁽ⁱⁱ⁾ | (54.83) | - | - | 28.20 | - | - |
| Total | (54.83) | 207.97 | (793.91) | 439.23 | 54.10 | 1,025.94 |

(i) Pertains to inactive kitchens where the carrying value has exceeded the recoverable amount.

(ii) Pertains to listing expenses/ (reversals on cross charge to selling shareholders) incurred by the Company in connection with public offer of equity shares.

- 6 The Company publishes these financial results along with the consolidated financial results. In accordance with Ind AS 108, 'Operating Segments', the Company has disclosed the segment information in the consolidated financial results.
- 7 The unaudited standalone financial results for the quarter and nine months ended December 31, 2024 are also being made available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the Company's website: www.swiggy.com.



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

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



Location: Bengaluru
Date: February 05, 2025