

REF: SWIGGY/SE/2024-25/8

December 3, 2024

To The Deputy Manager Department of Corporate Services BSE Limited PJ Towers, Dalal Street Mumbai -400001 Scrip Code: 544285	To 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 December 3, 2024, have approved the following:

1. Unaudited financial results (standalone and consolidated) for the quarter and half year ended September 30, 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.

2. Investment by the Company in the equity shares of Scootsy Logistics Private Limited, the wholly owned subsidiary of the Company (Scootsy), up to an amount not exceeding Rs 1600 crores in one or more tranches, by way of subscription to rights issue as detailed below.

- Upto Rs. 1350 crores (Rupees One Thousand Three Hundred and Fifty Crores) as a part of the deployment of IPO proceeds towards Instamart and its expansion
- Upto Rs 250 crores (Rupees Two Hundred Fifty Crores) towards working capital infusion.

The detailed disclosure with respect to the items 1 and 2 as required under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed **Annexure 2**.

3. Incorporation of a wholly owned subsidiary of the company:

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘**Listing Regulations**’) read with Part A of Schedule III of the Listing Regulations, we hereby inform you that Board of the Company has approved for incorporation of a new Wholly Owned Subsidiary of the Company.

The detailed disclosure with respect to the items 1 and 2 as required under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed **Annexure 3**.

SWIGGY LIMITED

(formerly known as “Swiggy Private Limited” and “Bundl Technologies Private Limited”) | CIN: U74110KA2013PLC096530

www.swiggy.com | T: 080-68422422

4. **Postal Ballot notice subject to approval of the shareholders of the Company** for the following matters:

- a) Alteration of Articles of Association of the Company
- b) Ratification of Swiggy Employee Stock Options Plan 2024
- c) Ratification of the extension of the benefits of Swiggy Employee Stock Options Plan 2024 to the employees of subsidiary companies and group companies of the Company.

The Company shall make requisite disclosures as and when the Postal Ballot Notice is issued to the members.

The meeting commenced at 2:00 p.m. and concluded at 3:00 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 standalone financial results of Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited') for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 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 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 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

Chennai

03 December 2024

Membership No.: 060573

UDIN:24060573BKFGGRD5617

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



CIN: U74110KA2013PLC096530

Registered office: No. 55, Sy No. 8-14, Ground Floor, 1&J Block, Embassy Tech Village, Outer Ring Road, Devarabisanahalli, 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 half-year ended September 30, 2024

(₹ Million)

Sl.No.	Particulars	Quarter ended			Half-year ended		Year ended
		Sep 30, 2024	Jun 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	Revenue from operations	21,461.36	19,528.94	15,477.07	40,990.30	29,336.99	63,722.98
	Other income	1,566.28	1,554.49	1,517.34	3,120.77	3,343.69	6,442.93
	Total income (I+II)	23,027.64	21,083.43	16,994.41	44,111.07	32,680.68	70,165.91
II	Expenses						
	Cost of material consumed	88.71	77.69	176.17	166.40	319.80	610.83
	Employee benefits expense	5,584.65	5,514.07	5,043.90	11,098.72	9,630.35	18,676.23
	Finance costs	47.89	48.01	56.70	95.90	115.18	224.68
	Depreciation and amortisation expenses	256.19	259.22	289.49	515.41	586.40	1,173.40
	Other expenses						
	Advertising and sales promotion	6,053.48	5,004.83	5,346.39	11,058.31	10,590.53	20,380.09
	Delivery and related charges	10,948.50	10,460.45	8,698.25	21,408.95	16,188.26	33,510.90
	Others	4,749.05	4,407.69	2,844.65	9,156.74	5,038.21	13,444.16
	Total expenses	27,728.47	25,771.96	22,455.55	53,500.43	42,468.73	88,020.29
III	Loss before exceptional items and tax (I-II)	(4,700.83)	(4,688.53)	(5,461.14)	(9,389.36)	(9,788.05)	(17,854.38)
IV	Exceptional items (refer note 7)	(207.97)	(286.09)	(446.48)	(494.06)	(848.01)	(1,025.94)
V	Loss before tax (III+IV)	(4,908.80)	(4,974.62)	(5,907.62)	(9,883.42)	(10,636.06)	(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)	(4,908.80)	(4,974.62)	(5,907.62)	(9,883.42)	(10,636.06)	(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	54.58	931.68	931.68
	Re-measurement gain/ (loss) on defined benefit plans	(16.39)	(3.02)	(6.17)	(19.41)	5.96	3.97
	Other comprehensive income/ (loss) for the period/year	(16.39)	51.56	925.51	35.17	937.64	935.65
IX	Total comprehensive loss for the period/ year, net of tax (VII+VIII)	(4,925.19)	(4,923.06)	(4,982.11)	(9,848.25)	(9,698.42)	(17,944.67)
X	Paid-up share capital (face value of ₹ 1.00 per share)	99.76	38.09	26.57	99.76	26.57	30.06
XI	Other equity						(65,700.09)
XII	Earnings/ (loss) per equity share (face value of ₹ 1.00 each) (₹)*						
	(i) Basic	(2.20)	(2.25)	(2.70)	(4.43)	(4.87)	(8.60)
	(ii) Diluted	(2.20)	(2.25)	(2.70)	(4.43)	(4.87)	(8.60)

* EPS is not annualised for the quarter and half-year ended Sep 30, 2024 and Sep 30, 2023 and three months ended Jun 30, 2024.



Swiggy Limited
(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
Statement of unaudited standalone balance sheet



(₹ Million)

Sl. No.	Particulars	As at	As at
		Sep 30, 2024	Mar 31, 2024
		Unaudited	Audited
I	ASSETS		
	Non-current assets		
	Property, plant and equipment	388.76	456.40
	Right-of-use assets	1,088.55	1,396.71
	Goodwill	3,148.59	3,148.59
	Other intangible assets	2,322.93	2,536.00
	Financial assets		
	Investments	29,884.70	19,703.22
	Loans	23,347.73	23,347.74
	Other financial assets	171.83	179.72
	Income tax assets	617.26	1,282.85
	Other assets	193.89	166.38
	Total non-current assets	61,164.24	52,217.61
	Current assets		
	Inventories	40.15	61.07
	Financial assets		
	Investments	25,255.70	35,971.99
	Trade receivables	3,377.03	2,349.21
	Cash and cash equivalents	5,104.31	7,871.26
	Loans	1,215.06	796.99
	Other financial assets	7,200.12	7,317.58
	Other assets	1,894.01	1,460.45
	Total current assets	44,086.38	55,828.55
	Total assets	105,250.62	108,046.16
	EQUITY AND LIABILITIES		
II	Equity		
	Equity share capital	99.76	30.06
	Instruments entirely equity in nature	134,301.50	155,732.64
	Other equity	(48,957.00)	(65,700.09)
	Total equity	85,444.26	90,062.61
III	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	1,264.57	1,597.01
	Other financial liabilities	37.92	-
	Contract liabilities	284.72	290.12
	Provisions	389.20	363.75
	Total non-current liabilities	1,976.41	2,250.88
	Current liabilities		
	Financial liabilities		
	Lease liabilities	267.83	289.93
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	148.79	47.10
	Total outstanding dues of creditors other than micro enterprises and small enterprises	7,414.06	6,477.04
	Other financial liabilities	6,934.22	6,220.43
	Contract liabilities	162.98	209.35
	Other liabilities	2,136.89	1,775.94
	Provisions	765.18	712.88
	Total current liabilities	17,829.95	15,732.67
	Total liabilities	19,806.36	17,983.55
	Total equity and liabilities (II+III)	105,250.62	108,046.16



Swiggy Limited
(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
Statement of unaudited standalone cash flows



(₹ Million)

Sl. No.	Particulars	Half-year ended	
		As at	As at
		Sep 30, 2024	Sep 30, 2023
		Unaudited	Unaudited
I	Cash flow from operating activities		
	Loss before tax	(9,883.42)	(10,636.06)
	Adjustments to reconcile the loss before tax to net cash flows:		
	Depreciation and amortisation expense	515.41	586.40
	Income on investments carried at fair value through profit or loss	(982.54)	(1,069.06)
	Interest income on security deposits carried at amortised cost	(9.00)	(9.05)
	Interest expense on financial liabilities measured at amortised cost	16.72	16.28
	Gain on termination of leases	(66.96)	(9.75)
	Impairment on investment in subsidiary	-	33.01
	Impairment on deposits with related party	405.38	815.00
	Impairment on property, plant and equipment	5.65	-
	Share based payment expense	5,136.10	3,164.88
	Profit on disposal/write off of property, plant and equipment (net)	(1.61)	(26.40)
	Allowances for doubtful debts and receivables	96.36	158.32
	Expenses incurred towards proposed Initial Public Offering	83.03	-
	Interest on lease liabilities	79.18	98.90
	Interest income	(1,909.58)	(2,020.77)
	Provision/liability no longer required written back	(0.27)	(56.29)
	Interest on income tax refund	(34.66)	(47.09)
	Operating loss before working capital adjustments	(6,550.21)	(9,001.68)
	Movements in working capital :		
	Decrease in inventories	20.92	0.67
	(Increase)/ decrease in trade receivables	(1,130.95)	1,293.09
	(Increase) in other financial assets	(96.63)	(770.70)
	(Increase)/ decrease in other assets	(463.63)	468.50
	Increase in trade payables	1,038.49	571.64
	Increase in other financial liabilities	603.44	1,183.29
	Increase/ (decrease) in other liabilities	360.95	(48.55)
	Increase/ (decrease) in contract liabilities	(51.77)	183.69
	Increase in provisions	41.62	13.29
	Cash used in operating activities	(6,227.77)	(6,106.76)
	Income tax refund received (net of TDS)	700.25	342.35
	Net cash used in operating activities	(5,527.52)	(5,764.41)
II	Cash flow from investing activities		
	Purchase of investments	(43,966.97)	(31,908.57)
	Proceeds from sale/maturity of investments	53,500.89	41,456.04
	Purchase of property, plant and equipment and other intangible assets	(102.22)	(2.29)
	Proceeds from disposal of property, plant and equipment and other intangible assets	7.98	35.38
	Investment in subsidiary	(8,000.01)	(3,900.00)
	Investment in bank deposits, net	295.22	925.14
	Interest received	1,417.70	1,800.19
	Proceeds from sale of investment	-	3,855.39
	Acquisition of subsidiary (consideration paid in cash)	-	(18.42)
	Deposits with related party	(110.00)	704.90
	Net cash flow from investing activities	3,042.59	12,947.76
III	Cash flow from financing activities		
	Payment of principal portion of lease liabilities	(125.27)	(131.72)
	Payment of interest portion of lease liabilities	(79.18)	(98.90)
	Transaction costs related to proposed Initial Public Offering	(83.03)	-
	Proceeds from exercise of ESOP	5.46	-
	Net cash used in financing activities	(282.02)	(230.62)
IV	Net (decrease)/ increase in cash and cash equivalents (I+II+III)	(2,766.95)	6,952.73
	Cash and cash equivalents at the beginning of the period	7,871.26	3,904.91
V	Cash and cash equivalents at the end of the period	5,104.31	10,857.64



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 December 03, 2024. 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 Subsequent to the quarter ended September 30, 2024, the Company has completed an initial public offering (IPO) of 290,494,914 equity shares with a face value of ₹ 1 each at an issue price of ₹ 390 per share (includes 750,000 equity shares - Employee Reservation Portion with a face value of ₹ 1 each at an issue price of ₹ 365 per share), comprising fresh issue of 115,407,051 shares and an offer for sale of 175,087,863 shares.
- 4 The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on November 13, 2024. Thus, this statement of unaudited standalone financial results for the quarter ended September 30, 2024, is prepared in compliance with Regulation 33 of the Listing Regulations.
- 5 During the quarter ended September 30, 2024, Series A, Series B, Series I, Series I-2 and Series K1 compulsorily convertible cumulative preference shares totalling 2,032,727 shares, each with a value of ₹ 10, were converted into 32,117,327 equity shares with a par value of ₹ 1 each and bonus compulsorily convertible cumulative preference shares totalling 16,585,800 shares, each with a value of ₹ 1,000 were converted into 24,085,800 equity shares with a par value of ₹ 1 each.
- 6 Subsequent to the quarter ended September 30, 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 value of ₹ 10, were converted into 1,716,872,707 equity shares with a par value of ₹ 1 each, bonus compulsorily convertible cumulative preference shares totalling 133,248,600 shares, each with a value of ₹ 1,000, were converted into 175,218,600 equity shares with a par value of ₹ 1 each, Series K compulsorily convertible cumulative preference shares totalling 95,361 shares, each with a value of ₹ 10,000, were converted into 131,216,736 equity shares with a par value of ₹ 1 each.
- 7 Exceptional items includes:

Particulars	Quarter ended			Half-year ended		Year ended
	Sep 30, 2024	Jun 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
Impairment on property, plant and equipment ⁽ⁱ⁾	4.30	1.35	-	5.65	-	64.99
Impairment on deposits with related party	203.67	201.71	420.00	405.38	815.00	1,752.93
Impairment on investment in subsidiary, (net)	-	-	26.48	-	33.01	(969.75)
Impairment on goodwill and other intangible assets	-	-	-	-	-	177.77
IPO expenses ⁽ⁱⁱ⁾	-	83.03	-	83.03	-	-
Total	207.97	286.09	446.48	494.06	848.01	1,025.94

- (i) Pertains to certain closed dark stores and inactive kitchens where the carrying value has exceeded the recoverable amount.
- (ii) Pertains to listing expenses incurred by the Company in connection with public offer of equity shares.

- 8 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.

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

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

Location: Bengaluru
Date: December 03, 2024



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 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 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 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 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 1.30 million and Rs 2.20 million for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 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

Chennai

03 December 2024

Membership No.: 060573

UDIN:24060573BKFGRE8843

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: U74110KA2013PLC096530

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: hr@swiggy.in | Web site: www.swiggy.com

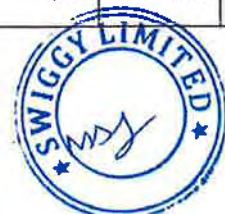


Statement of unaudited consolidated financial results for the quarter and half-year ended September 30, 2024

(` Million)

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended
		Sep 30, 2024	Jun 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	Revenue from operations	36,014.50	32,222.17	27,633.32	68,236.67	51,531.50	112,473.90
	Other income	848.15	878.94	871.97	1,727.09	2,070.29	3,869.59
	Total Income	36,862.65	33,101.11	28,505.29	69,963.76	53,601.79	116,343.49
II	Expenses						
	Cost of material consumed	88.71	77.69	176.17	166.40	319.80	610.83
	Purchases of stock-in-trade	13,838.14	11,951.48	11,282.15	25,789.62	20,252.31	45,547.50
	Changes in inventories of stock-in-trade	(53.22)	(75.50)	(12.43)	(128.72)	(25.73)	(116.34)
	Employee benefits expense	6,072.95	5,891.85	5,366.64	11,964.80	10,224.44	20,121.64
	Finance costs	230.52	198.26	154.86	428.78	328.86	714.03
	Depreciation and amortisation expenses	1,308.78	1,216.72	1,046.00	2,525.50	1,958.98	4,205.85
	Other expenses						
	Advertising and sales promotion	5,371.15	4,453.73	4,938.88	9,824.88	9,810.23	18,507.99
	Delivery and related charges	10,948.50	10,460.45	8,262.92	21,408.95	15,752.93	33,510.59
	Others	5,289.92	4,904.90	3,851.13	10,194.82	7,170.14	16,371.75
	Total expenses	43,095.45	39,079.58	35,066.32	82,175.03	65,791.96	139,473.84
III	Loss before share of loss of an associate, exceptional items and tax (I-II)	(6,232.80)	(5,978.47)	(6,561.03)	(12,211.27)	(12,190.17)	(23,130.35)
IV	Share of loss of an associate	(1.30)	(0.90)	(6.14)	(2.20)	(11.14)	(66.14)
V	Loss before exceptional items and tax (III+IV)	(6,234.10)	(5,979.37)	(6,567.17)	(12,213.47)	(12,201.31)	(23,196.49)
VI	Exceptional items (Refer note 7)	(21.20)	(130.70)	(2.91)	(151.90)	(9.61)	(305.94)
VII	Loss before tax (V+VI)	(6,255.30)	(6,110.07)	(6,570.08)	(12,365.37)	(12,210.92)	(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)	(6,255.30)	(6,110.07)	(6,570.08)	(12,365.37)	(12,210.92)	(23,502.43)
X	Other comprehensive Income/ (loss), 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')	-	54.58	931.68	54.58	931.68	931.68
	- Re-measurement gain/ (loss) on defined benefit plans	(17.60)	(2.34)	(7.44)	(19.94)	5.13	11.25
	Other comprehensive income/ (loss) for the period/ year	(17.60)	52.24	924.24	34.64	936.81	942.93
XI	Total comprehensive loss for the period/ year, net of tax (IX+X)	(6,272.90)	(6,057.83)	(5,645.84)	(12,330.73)	(11,274.11)	(22,559.50)
XII	Loss for the period/ year attributable to:						
	Owners of the Company	(6,255.30)	(6,110.07)	(6,570.08)	(12,365.37)	(12,210.92)	(23,502.43)
XIII	Other comprehensive income/ (loss) for the period/year attributable to:						
	Owners of the Company	(17.60)	52.24	924.24	34.64	936.81	942.93
XIV	Total comprehensive income/ (loss) for the period/year attributable to:						
	Owners of the Company	(6,272.90)	(6,057.83)	(5,645.84)	(12,330.73)	(11,274.11)	(22,559.50)
XV	Paid-up share capital (face value of ₹ 1 per share)	99.76	38.09	26.57	99.76	26.57	30.06
XVI	Other equity						(77,848.09)
XVII	Earnings/ (loss) per equity share (face value of ₹ 1 each) (₹)*						
	(i) Basic	(2.80)	(2.76)	(3.00)	(5.54)	(5.59)	(10.70)
	(ii) Diluted	(2.80)	(2.76)	(3.00)	(5.54)	(5.59)	(10.70)

* EPS is not annualised for the quarter and half-year ended Sep 30, 2024 and Sep 30, 2023 and quarter ended Jun 30, 2024.



Statement of unaudited consolidated balance sheet

(₹ Million)

Sl.No	Particulars	As at	As at
		Sep 30, 2024	Mar 31, 2024
		Unaudited	Audited
I	ASSETS		
	Non-current assets		
	Property, plant and equipment	4,907.88	4,527.85
	Right-of-use assets	7,557.13	5,877.99
	Goodwill	6,964.67	6,964.67
	Other intangible assets	2,786.26	3,043.11
	Investment in an associate	601.38	603.58
	Financial assets		
	Investments	15,769.05	13,822.84
	Other financial assets	1,205.73	948.89
	Income tax assets	1,094.43	1,603.01
	Other assets	690.70	535.99
	Total non-current assets	41,577.23	37,927.93
	Current assets		
	Inventories	594.70	486.90
	Financial assets		
	Investments	30,026.28	37,284.70
	Trade receivables	14,321.26	9,638.50
	Cash and cash equivalents	5,924.02	8,870.51
	Bank balances other than cash and cash equivalents	30.00	38.00
	Other financial assets	8,317.07	8,268.00
	Other assets	3,505.72	2,779.67
	Total current assets	62,719.05	67,366.28
	Total assets	104,296.28	105,294.21
II	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	99.76	30.06
	Instruments entirely equity in nature	134,301.50	155,732.64
	Other equity	(63,587.48)	(77,848.09)
	Total equity	70,813.78	77,914.61
III	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,172.33	959.77
	Lease liabilities	6,196.52	4,670.59
	Other financial liabilities	37.92	-
	Contract liabilities	284.72	290.12
	Provisions	417.58	391.10
	Total non-current liabilities	8,109.07	6,311.58
	Current liabilities		
	Financial liabilities		
	Borrowings	1,078.94	1,152.09
	Lease liabilities	1,988.68	1,859.45
	Trade payables	11,983.58	8,808.98
	Other financial liabilities	7,112.40	6,394.16
	Contract liabilities	162.98	209.35
	Other liabilities	2,213.16	1,856.74
	Provisions	833.69	787.25
	Total current liabilities	25,373.43	21,068.02
	Total liabilities	33,482.50	27,379.60
	Total equity and liabilities (II+III)	104,296.28	105,294.21



Swiggy Limited
(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
Statement of unaudited consolidated cash flows



(₹ Million)

Sl.No	Particulars	Half-year ended	
		As at	As at
		Sep 30, 2024	Sep 30, 2023
		Unaudited	Unaudited
I	Cash flow from operating activities		
	Loss before tax	(12,365.37)	(12,210.92)
	Adjustments to reconcile the loss before tax to net cash flows:		
	Depreciation and amortisation expense	2,525.50	1,958.98
	Income on investments carried at fair value through profit or loss	(1,024.69)	(1,237.94)
	Interest income on security deposits carried at amortised cost	(35.15)	(29.01)
	Interest expense on financial liabilities measured at amortised cost	17.57	16.28
	Gain on termination of leases	(76.33)	(37.65)
	Impairment on property, plant and equipment	68.87	9.61
	Share based payment expense	5,371.36	3,269.67
	Loss on disposal/write off of property, plant and equipment (net)	2.07	44.26
	Advances/ deposits/ receivables written off	-	39.15
	Allowances for doubtful debts and receivables	117.90	145.79
	Expenses incurred towards proposed Initial Public Offering	83.03	-
	Allowances for doubtful advances	4.39	149.62
	Interest on borrowings	91.50	7.39
	Interest on lease liabilities	319.44	305.19
	Interest income	(510.43)	(633.49)
	Share of loss of associate	2.20	11.14
	Provision/liability no longer required written back	(37.65)	(82.57)
	Interest on income tax refund	(34.88)	(47.09)
	Operating loss before working capital adjustments	(5,480.67)	(8,321.59)
	Movements in working capital :		
	(Increase) in inventories	(107.80)	(24.26)
	(Increase)/ decrease in trade receivables	(4,800.66)	262.75
	(Increase) in other financial assets	(421.75)	(2,212.38)
	(Increase)/ decrease in other assets	(766.81)	490.16
	Increase in trade payables	3,212.26	1,490.42
	Increase in other financial liabilities	569.51	1,911.19
	Increase/ (decrease) in other liabilities	356.42	(32.05)
	Increase/ (decrease) in contract liabilities	(51.77)	183.69
	Increase in provisions	35.41	14.56
	Cash used in operating activities	(7,455.86)	(6,237.51)
	Income tax refund received (net of TDS)	543.46	75.31
	Net cash used in operating activities	(6,912.40)	(6,162.20)
II	Cash flow from investing activities		
	Purchase of investments	(57,952.22)	(39,347.23)
	Proceeds from sale/maturity of investments	64,070.42	49,690.99
	Purchase of property, plant and equipment and other Intangible assets	(1,707.08)	(1,065.92)
	Proceeds from disposal of property, plant and equipment and other intangible assets	14.87	54.12
	Investment in bank deposits, net	119.67	910.27
	Interest received	741.53	782.65
	Acquisition of subsidiary (consideration paid in cash)	-	(18.42)
	Inter-corporate loan given	-	(395.62)
	Net cash flow from investing activities	5,287.19	10,610.84
III	Cash flow from financing activities		
	Payment of principal portion of lease liabilities	(972.17)	(748.14)
	Payment of interest portion of lease liabilities	(319.44)	(305.19)
	Transaction costs related to proposed Initial Public Offering	(83.03)	-
	Proceeds from borrowings	1,337.42	403.71
	Repayment of borrowings	(1,022.62)	(591.13)
	Proceeds from exercise of ESOP	5.46	-
	Interest paid	(87.48)	(7.39)
	Net cash used in financing activities	(1,141.86)	(1,248.14)
IV	Net (decrease)/ increase in cash and cash equivalents (I+II+III)	(2,767.07)	3,200.50
	Cash and cash equivalents acquired through business combination	-	136.60
	Cash and cash equivalents at the beginning of the period	8,691.09	8,325.21
V	Cash and cash equivalents at the end of the period	5,924.02	11,652.31



Notes to the unaudited consolidated financial results

- 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 December 03, 2024. The statutory auditors has 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 Subsequent to the quarter ended September 30, 2024, the Company has completed an initial public offering (IPO) of 290,494,914 equity shares with a face value of ₹ 1 each at an issue price of ₹ 390 per share (includes 750,000 equity shares - Employee Reservation Portion with a face value of ₹ 1 each at an issue price of ₹ 365 per share), comprising fresh issue of 115,407,051 shares, and an offer for sale of 175,087,863 shares.
- 4 The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on November 13, 2024. Thus, this statement of unaudited consolidated financial results for the quarter ended September 30, 2024, is prepared in compliance with Regulation 33 of the Listing Regulations.
- 5 During the quarter ended September 30, 2024, Series A, Series B, Series I, Series I-2 and Series K1 compulsorily convertible cumulative preference shares totalling 2,032,727 shares, each with a value of ₹ 10, were converted into 32,117,327 equity shares with a par value of ₹ 1 each and Bonus compulsorily convertible cumulative preference shares totalling 16,585,800 shares, each with a value of ₹ 1,000 were converted into 24,085,800 equity shares with a par value of ₹ 1 each.
- 6 Subsequent to the quarter ended September 30, 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 value of ₹ 10, were converted into 1,716,872,707 equity shares with a par value of ₹ 1 each, bonus compulsorily convertible cumulative preference shares totalling 133,248,600 shares, each with a value of ₹ 1,000, were converted into 175,218,600 equity shares with a par value of ₹ 1 each, Series K compulsorily convertible cumulative preference shares totalling 95,361 shares, each with a value of ₹ 10,000, were converted into 131,216,736 equity shares with a par value of ₹ 1 each.
- 7 Exceptional items includes:

(₹ Million)

Particulars	Quarter ended			Half-year ended		Year ended
	Sep 30, 2024	Jun 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
Impairment on property, plant and equipment ⁽ⁱ⁾	21.20	47.67	2.91	68.87	9.61	127.70
IPO expenses ⁽ⁱⁱ⁾	-	83.03	-	83.03	-	-
Impairment on goodwill and other intangible assets	-	-	-	-	-	178.24
Total	21.20	130.70	2.91	151.90	9.61	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 incurred by the Group in connection with public offer of equity shares.

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8 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:

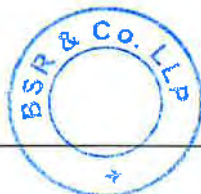
(₹ Million)

Particulars	Quarter ended			Half-year ended		Year ended
	Sep 30, 2024	Jun 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
a. Revenue from operations (total segment revenue)						
Food Delivery	15,774.65	15,180.62	12,899.08	30,955.27	24,899.16	51,918.11
Out of home consumption	590.49	458.52	354.94	1,049.01	666.19	1,571.86
Quick-commerce	4,900.00	3,740.29	2,080.36	8,640.29	3,878.01	9,785.50
Supply chain and distribution	14,525.59	12,682.57	11,902.02	27,208.16	21,377.83	47,796.05
Platform Innovations	252.94	187.39	494.35	440.33	881.70	1,719.24
	36,043.67	32,249.39	27,730.75	68,293.06	51,702.89	112,790.76
b. Less: Revenue from operations (inter-segment)						
Food Delivery	(29.17)	(27.22)	(97.43)	(56.39)	(171.39)	(316.85)
Out of home consumption	-	-	-	-	-	-
Quick-commerce	-	-	-	-	-	-
Supply chain and distribution	-	-	-	-	-	-
Platform Innovations	-	-	-	-	-	-
	(29.17)	(27.22)	(97.43)	(56.39)	(171.39)	(316.86)
c. Revenue from operations (a-b)						
Food Delivery	15,745.48	15,153.40	12,801.65	30,898.88	24,727.77	51,601.25
Out of home consumption	590.49	458.52	354.94	1,049.01	666.19	1,571.86
Quick-commerce	4,900.00	3,740.29	2,080.36	8,640.29	3,878.01	9,785.50
Supply chain and distribution	14,525.59	12,682.57	11,902.02	27,208.16	21,377.83	47,796.05
Platform Innovations	252.94	187.39	494.35	440.33	881.70	1,719.24
	36,014.50	32,222.17	27,633.32	68,236.67	51,531.50	112,473.90
Segment results						
Food Delivery	1,219.28	674.02	(437.76)	1,893.30	(775.52)	(94.27)
Out of home consumption	(92.62)	(131.57)	(443.45)	(224.19)	(933.58)	(1,735.96)
Quick-commerce	(3,172.54)	(2,802.37)	(3,196.12)	(5,974.91)	(6,015.25)	(11,846.09)
Supply chain and distribution	(607.55)	(431.80)	(6.85)	(1,039.35)	(325.76)	(1,338.53)
Platform Innovations	(110.00)	(157.57)	(275.75)	(267.57)	(652.84)	(1,102.59)
	(2,763.43)	(2,849.29)	(4,359.93)	(5,612.72)	(8,702.95)	(16,117.44)
Add: Other income	848.15	878.94	871.97	1,727.09	2,070.29	3,869.59
Less: Share based payment expense	(2,778.22)	(2,593.14)	(1,872.21)	(5,371.36)	(3,269.67)	(5,952.62)
Less: Finance costs	(230.52)	(198.26)	(154.86)	(428.78)	(328.86)	(714.03)
Less: Depreciation and amortization expenses	(1,308.78)	(1,216.72)	(1,046.00)	(2,525.50)	(1,958.98)	(4,205.85)
Less: Exceptional items	(21.20)	(130.70)	(2.91)	(151.90)	(9.61)	(305.94)
Less: Share of loss of an associate	(1.30)	(0.90)	(6.14)	(2.20)	(11.14)	(66.14)
Loss Before tax	(6,255.30)	(6,110.07)	(6,570.08)	(12,365.37)	(12,210.92)	(23,502.43)

9 The unaudited standalone financial results for the quarter and half-year ended September 30, 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)



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



Location: Bengaluru
Date: December 03, 2024

Annexure - 2

Disclosure under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

– Investment in Scootsy Logistics Private Limited

Sr. No.	Particulars	Description
1	Name of the Target Company, details in brief such as size, turnover, etc.	Scootsy Logistics Private Limited (“Scootsy”) is currently engaged in the business of supply chain services and distribution. The turnover of Scootsy for the financial year ended March 31, 2024 is Rs 51,957 Mn.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Scootsy, being a wholly owned subsidiary is a related party of the Company. The transaction falls within the ambit of related party transactions and is at arms’ length. Except to the extent of shares held by the Company in Scootsy, the Company has no interest in Scootsy.
3	Industry to which the entity being acquired belongs	E-Commerce.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This investment is part of the proceeds as specified in IPO Prospectus dated November 8, 2024 for a) Expansion of Dark Store network for Quick Commerce through setting up of Dark Stores. b) Lease / License payments for Dark Stores; and c) Regular working capital
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Not applicable.
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration.
8	Cost of acquisition or the price at which the shares are acquired	Rs. 7640 per share (including Premium of Rs 7630 per share).

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9	Percentage of shareholding/ control acquired and/or number of shares acquired	<p>There will be no change in shareholding of the Company in Scootsy.</p> <p>Scootsy will continue to remain a wholly owned subsidiary of the Company.</p>
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Scootsy was incorporated under the Companies Act, 2013 on November 27, 2014 and is a wholly owned subsidiary of the Company.</p> <p>Scootsy is currently engaged in the business of supply chain services and distribution. The services include warehouse management to streamline operations, in-warehouse processing that includes value-added services to enhance product delivery, and efficient order fulfillment which enables efficient order picking, packing, and shipping processes for the wholesalers and retailers.</p> <p>The turnover of Scootsy for last 3 years is given below:</p> <ul style="list-style-type: none"> ➤ For the year ended March 31, 2024: Rs 57,957 Million. ➤ For the year ended March 31, 2023: Rs. 36,862 Million ➤ For the year ended March 31, 2022: Rs. 15,803 Million <p>Country of presence of Scootsy: India</p>



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Annexure -3

Disclosure under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

– Incorporation of Wholly owned Subsidiary

Sr No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	The Company is in process of incorporating a wholly owned subsidiary and the name application made by the Company with Ministry of Corporate Affairs is under process. Upon incorporation of the entity, the Company shall make a separate disclosure disclosing the name of the entity. Size/ Turnover: Not applicable. (Yet to commence business operations)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Incorporation of a new subsidiary does not fall within the purview of Related Party Transaction and the provision relating to interest of promoter/ promoter group entity is not applicable as there is no promoter/promoter group.
3	Industry to which the entity being acquired belongs	Sports Activities and Amusement and Recreation activities.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The main objects of the newly to be incorporated entity will include engaging in sports team ownership, management, talent development, event organization, and facility operation, offering career services, acquiring broadcasting and sponsorship rights, and promoting sports events through various business models etc.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	NA.
6	Indicative time period for completion of the acquisition.	NA.
7	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired.	Share Capital for the entity shall be INR 1 Lakh.

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9	Percentage of shareholding/ control acquired and/ or number of shares acquired.	The Company shall hold 100% stake in the entity.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	The entity shall be a newly incorporated entity and is yet to commence its business. Hence the details regarding turnover/ other significant information would not be applicable.



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