

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**



(Please scan this QR code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus of Swiggy Limited (the "Company") dated October 28, 2024 filed with the Registrar of Companies, Karnataka at Bengaluru read with addendum dated October 29, 2024 (the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside India.

**THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the RHP, the preliminary international wrap dated October 28, 2024 together with the RHP (the "Preliminary Offering Memorandum") (if outside India), this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public offer ("GID") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Member, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the website of Securities and Exchange Board of India ("SEBI") at [www.sebi.gov.in](http://www.sebi.gov.in), at the websites of National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), and together with NSE, the "Stock Exchanges") at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the websites of our Company at [www.swiggy.com](http://www.swiggy.com) and at the websites of the BRLMs at <https://investmentbank.kotak.com>, [www.jpiml.com](http://www.jpiml.com); [www.online.citibank.com/rhtm/citigroupglobalscreen1.htm](http://www.online.citibank.com/rhtm/citigroupglobalscreen1.htm); [www.business.bofa.com/bofas-india](http://www.business.bofa.com/bofas-india); [www.jefferies.com](http://www.jefferies.com); [www.icicisecurities.com](http://www.icicisecurities.com) and [www.avendus.com](http://www.avendus.com)



**SWIGGY LIMITED**

**Corporate Identity Number: U74110KA2013PLC096530; Date of Incorporation: December 26, 2013**

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
No. 55, Sy No. 8-14, Ground Floor, I&J Block, Embassy Tech Village, Outer Ring Road, Devarabisanahalli, Bengaluru 560 103, Karnataka, India	M. Sridhar <i>Company Secretary and Compliance Officer</i>	Email: <a href="mailto:secretarial@swiggy.in">secretarial@swiggy.in</a> Tel: + 91 95907 56603	<a href="http://www.swiggy.com">www.swiggy.com</a>

**OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER**

**DETAILS OF THE OFFER TO THE PUBLIC**

Type	Fresh Issue Size	Offer for Sale Size	Total Offer Size	Eligibility and Share Reservation	Equity Shares Reservation among QIBs, RIBs, NIBs and Eligible Employees			
					QIBs	NIBs	RIBs	Eligible Employees
Fresh Issue and Offer for Sale	Fresh Issue of up to [●] equity shares of face value of ₹1 each ("Equity Shares") aggregating up to ₹ 44,990 million	Up to 175,087,863 Equity Shares aggregating up to ₹ [●] million	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	The Offer is being made pursuant to Regulation 6(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), as our Company does not fulfil the requirements under Regulation 6(1)(b) of the SEBI ICDR Regulations. For further details, see "Other Regulatory and Statutory Disclosures – Eligibility for the Offer" on page 409 of the RHP.	Not less than 75% of the Net Offer shall be available for allocation to QIBs.	Not more than 15% of the Net Offer, or less allocation to QIB Bidders and RIBs	Not more than 10% of the Net Offer or the Net Offer less allocation to QIB Bidders and NIBs shall be available for allocation	Up to 750,000 Equity Shares

The Equity Shares are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges"). For the purposes of the Offer, the Designated Stock Exchange shall be NSE (the "Designated Stock Exchange").

**DETAILS OF THE OFFER FOR SALE BY SELLING SHAREHOLDERS**

Name of the Selling Shareholder	Type	Number of Equity Shares Offered (₹ in Million)	Weighted average cost of acquisition per Equity Share (in ₹) <sup>1,2</sup>
Accel India IV (Mauritius) Limited	Corporate Selling Shareholder	Up to 10,572,706 Equity Shares aggregating up to ₹ [●] million	11.17
Apoletto Asia Ltd	Corporate Selling Shareholder	Up to 1,696,504 Equity Shares aggregating up to ₹ [●] million	13.98
Alpha Wave Ventures, LP	Corporate Selling Shareholder	Up to 5,573,473 Equity Shares aggregating up to ₹ [●] million	178.90
Coatue PE Asia XI LLC	Corporate Selling Shareholder	Up to 3,885,413 Equity Shares aggregating up to ₹ [●] million	101.49
DST EuroAsia V B.V.	Corporate Selling Shareholder	Up to 5,621,668 Equity Shares aggregating up to ₹ [●] million	94.75
Elevation Capital V Limited	Corporate Selling Shareholder	Up to 7,396,253 Equity Shares aggregating up to ₹ [●] million	11.44
Inspired Elite Investments Limited	Corporate Selling Shareholder	Up to 6,747,246 Equity Shares aggregating up to ₹ [●] million	90.81
MIH India Food Holdings B.V.	Corporate Selling Shareholder	Up to 109,096,540 Equity Shares aggregating up to ₹ [●] million	131.15
Norwest Venture Partners VII-A-Mauritius	Corporate Selling Shareholder	Up to 6,406,307 Equity Shares aggregating up to ₹ [●] million	14.82
Tencent Cloud Europe B.V.	Corporate Selling Shareholder	Up to 6,327,243 Equity Shares aggregating up to ₹ [●] million	165.47

<sup>1</sup>As certified by Manian and Rao, Chartered Accountants by their certificate dated October 28, 2024. <sup>2</sup>Calculated on a fully diluted basis. <sup>3</sup>The amount paid on the acquisition of the CCPS has been considered as the basis for arriving at the cost of acquisition of Equity Shares. For a complete list of all Selling Shareholders and their average cost of acquisition per Equity Share, see "Summary of the Offer Document – Average cost of acquisition of the Selling Shareholders" on page 23 of the RHP.

**PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES**

Price Band	₹ 371* to ₹ 390* per Equity Share of face value of ₹ 1/- each. <sup>1</sup> A discount of ₹ 25 Per Equity Share is being offered to Eligible Employees Bidding in the Employee Reservation Portion.
Minimum Bid Lot Size	38 Equity Shares and in multiples of 38 Equity Shares thereafter
Anchor Investor Bidding Date	Tuesday, November 5, 2024
Bid/Offer Opens On <sup>(1)</sup>	Wednesday, November 6, 2024
Bid/ Offer Closes On <sup>(2)</sup>	Friday, November 8, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Monday, November 11, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Monday, 11, 2024
Credit of Equity Shares to dematerialized accounts of Allottees	On or about Tuesday, November 12, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Wednesday, November 13, 2024

<sup>(1)</sup> Our Company and Selling Shareholders, in consultation with the BRLMs, may consider participation by Anchor Investors. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date in accordance with the SEBI ICDR Regulations.

<sup>(2)</sup> UPI mandate end time and date shall be at 3:00 pm on Bid/ Offer Closing Date, i.e. November 8, 2024.

In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal / deletion is placed in the Stock Exchanges' bidding platform until the date on which the amounts are unblocked; (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher.

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from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/ Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 13% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The post Offer BRLMs shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 13% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, as partially modified by the SEBI T-3 Circular and SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of bids. The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/2022/75 dated May 30, 2022 and any subsequent circulars or notifications issued by SEBI in this regard.

### WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THREE YEARS, EIGHTEEN MONTHS AND ONE YEAR IMMEDIATELY PRECEDING THE DATE OF THIS RED HERRING PROSPECTUS:

Period	Weighted average cost of acquisition (in ₹)*	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price– Highest Price (in ₹)**
Last one year	Nil	Nil	NA
Last eighteen months	357.87	1.09	357.87 - 357.87
Last three years	60.86	6.41	Nil - 357.87

\*Excluding conversion of CCPS to Equity Shares.

\*\*As certified by Manian and Rao, Chartered Accountants by their certificate dated October 28, 2024.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons as defined in Regulation S under the U.S. Securities Act ("U.S. Persons") except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (a) to persons in the United States or to for the account or benefit of, U.S. Persons, in each case that are both "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and "qualified purchasers" (as defined under the U.S. Investment Company Act) in reliance on Section 3(c)(7) of the U.S. Investment Company Act; or (b) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

### RISK IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹1 each. The Floor Price and Cap Price, determined by our Company, in consultation with the BRLMs, and the Offer Price determined by our Company, in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Offer Price" beginning on page 162 of the RHP, in accordance with the SEBI ICDR Regulations, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

### GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 33 of the RHP and on page 9 of this Abridged Prospectus.

### PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the Book Running Lead Managers or download it from the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively and the website of Book Running Lead Managers at i.e., Kotak Mahindra Capital Company Limited at <https://investmentbank.kotak.com>; J.P. Morgan India Private Limited at [www.jpmi.com](http://www.jpmi.com); Citigroup Global Markets India Private Limited at [www.online.citibank.com.in/rhtm/citigroupglobalscreen1.htm](http://www.online.citibank.com.in/rhtm/citigroupglobalscreen1.htm); BofA Securities India Limited at [www.business.bofa.com/bofas-india](http://www.business.bofa.com/bofas-india); Jefferies India Private Limited at [www.jefferies.com](http://www.jefferies.com); ICICI Securities Limited at [www.icicisecurities.com](http://www.icicisecurities.com) and Avendus Capital Private Limited at [www.avendus.com](http://www.avendus.com)

### PAST PRICE INFORMATION OF BRLMs

Sr. No	Issuer name	Name of the BRLM	+/- % change in closing price, [+/- % change in closing benchmark]		
			30 <sup>th</sup> calendar days from listing	90 <sup>th</sup> calendar days from listing	180 <sup>th</sup> calendar days from listing
1	Hyundai Motor India Limited	Kotak, JP Morgan, Citi	Not applicable	Not applicable	Not applicable
2	Western Carriers (India) Limited	Kotak	-20.69% [-5.80%]	Not applicable	Not applicable
3	Northern Arc Capital Limited	Citi, Isec	-7.15% [-5.80%]	Not applicable	Not applicable
4	Bajaj Housing Finance Limited	Kotak, BofA	+99.86% [-1.29%]	Not applicable	Not applicable
5	Premier Energies Limited	Kotak, Isec	+146.93% [+2.07%]	Not applicable	Not applicable
		JP Morgan	+146.9% [+2.1%]	Not applicable	Not applicable
6	Brainbees Solutions Limited	Kotak, BofA, Avendus	+37.49% [+3.23%]	Not applicable	Not applicable
7	Ola Electric Mobility Limited	Kotak, Citi, BofA, Isec	+44.17% [+1.99%]	Not applicable	Not applicable
8	Akums Drugs and Pharmaceuticals Ltd	Citi	+29.01% [+5.03%]	Not applicable	Not applicable
		Isec	+32.10% [+5.03%]	Not applicable	Not applicable
9	Ceigall India Limited	Isec	-4.89% [+3.05%]	Not applicable	Not applicable
10	Emcure Pharmaceuticals Limited	Kotak, Jefferies	+27.94% [-0.85%]	+32.18% [+1.94%]	Not applicable
		JP Morgan	+27.9% [-0.9%]	+32.1% [+1.9%]	Not applicable
11	Aadhar Housing Finance Limited	Citi	+25.56% [+5.40%]	+33.70% [+9.67%]	Not applicable
12	Indegene Limited	Citi	+24.28% [+5.25%]	+26.60% [+10.24%]	Not applicable
		JP Morgan	+24.3% [+5.3%]	+26.9% [+10.2%]	Not applicable
13	TBO Tek Limited	Jefferies	+69.94% [+5.40%]	+84.90% [+9.67%]	Not applicable
14	Allied Blenders and Distillers Limited	Isec	+9.68% [+3.43%]	+21.28% [+8.52%]	Not applicable
15	Stanley Lifestyles Limited	Isec	+55.96% [+2.91%]	+31.29% [+7.77%]	Not applicable
16	Tata Technologies Limited	BofA	+136.09% [+7.84%]	+115.24% [+9.12%]	+49.90% [+11.63%]
17	Honasa Consumer Ltd.	JP Morgan	+17.6% [+7.9%]	+34.8% [+12.6%]	+29.7% [+15.8%]
18	India Shelter Finance Corporation Limited	Citi	+17.64% [+1.48%]	+10.50% [+4.28%]	+41.91% [+10.95%]
19	Blue Jet Healthcare Ltd.	JP Morgan	+4.1% [+6.0%]	+10.1% [+14.5%]	+11.2% [+18.1%]
20	Entero Healthcare Limited	Jefferies	-19.65% [+0.30%]	-19.84% [+0.77%]	-2.19% [+9.02%]

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Sr. No	Issuer name	Name of the BRLM	+/- % change in closing price, +/- % change in closing benchmark		
			30 <sup>th</sup> calendar days from listing	90 <sup>th</sup> calendar days from listing	180 <sup>th</sup> calendar days from listing
21	Concord Biotech Limited	Jefferies	+36.82% [+4.57%]	+83.91% [+1.89%]	+88.78% [+12.60%]
22	Mankind Pharma Limited	Jefferies	+37.61% [+2.52%]	+74.13% [+6.85%]	+64.36% [+5.28%]
23	TVS Supply Chain Solutions Ltd.	JP Morgan	+8.7% [+1.5%]	+6.6% [+1.3%]	(7.5%) [+13.4%]
24	KFin Technologies Limited	Jefferies	-13.55% [-3.22%]	-24.56% [-6.81%]	-4.48% [+2.75%]
25	Delhivery Limited	BofA	+3.49% [-4.41%]	+17.00% [+10.13%]	-27.99% [+13.53%]
26	Global Health Limited	Jefferies	+33.23% [-0.03%]	+35.94% [-3.47%]	+61.67% [-0.52%]
27	Life Insurance Corporation of India	BofA	-27.24% [-3.27%]	-28.12% [+9.47%]	+33.82% [+13.76%]
28	Campus Activewear Limited	BofA	+11.92% [+0.70%]	+41.71% [+6.72%]	+91.04% [+11.14%]

Notes:  
 1. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM with common issues disclosed once  
 2. For 30th, 90th, 180th calendar days from listed day have been taken as listing day plus 29, 89 and 179 calendar days and in the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered  
 3. Nifty 50 index is considered as the Benchmark Index, NSE being the designated stock exchange and S&P BSE SENSEX index is considered as the Benchmark Index, BSE being the designated stock exchange  
 4. Not applicable - where the relevant period has not been completed

**BOOK RUNNING LEAD MANAGERS**

<b>Kotak Mahindra Capital Company Limited</b> Tel: +91 22 4336 0000 E-mail: swiggy.ipo@kotak.com Investor Grievance ID: kmccredressal@kotak.com	<b>J.P. Morgan India Private Limited</b> Tel: +91 22 6157 3000 E-mail: SWIGGY_IPO@jpmorgan.com Investor Grievance ID: investorsmb.jmpl@jpmorgan.com	<b>Citigroup Global Markets India Private Limited</b> Tel: +91 22 6175 9999 E-mail: swiggyipo@citi.com Investor Grievance ID: investors.cgimib@citi.com	<b>BofA Securities India Limited</b> Tel: +91 22 6632 8000 E-mail: dg.swiggy_ipo@bofa.com Investor Grievance ID: dg.india_merchantbanking@bofa.com
<b>Jefferies India Private Limited</b> Tel: +91 22 4356 6000 E-mail: Swiggy.IPO@jefferies.com Investor Grievance ID: jipl.grievance@jefferies.com	<b>ICICI Securities Limited</b> Tel: +91 22 6807 7100 E-mail: swiggy.ipo@icicisecurities.com Investor Grievance ID: customercare@icicisecurities.com	<b>Avendus Capital Private Limited</b> Tel: +91 22 6648 0050 E-mail: swiggy.ipo@avendus.com Investor grievance ID: investorgrievance@avendus.com	

<b>Name of Syndicate Members</b>	Kotak Securities Limited; Spark Institutional Equities Private Limited
<b>Name of Registrar to the Offer</b>	<b>Link Intime India Private Limited</b> Tel: +91 810 811 4949; E-mail: swiggy.ipo@linkintime.co.in; <b>Investor grievance ID: swiggy.ipo@linkintime.co.in</b>
<b>Name of Statutory Auditor</b>	B S R & Co. LLP, Chartered Accountants
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	As this is an Offer of Equity Shares, credit rating is not required.
<b>Name of Debenture Trustee</b>	As this is an Offer of Equity Shares, the appointment of debenture trustees is not required.
<b>Self Certified Syndicate Banks or SCSB(s)</b>	The banks registered with SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=34">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=34</a> and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=40">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=40</a> and updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
<b>Non-Syndicate Registered Brokers</b>	Bidders can submit ASBA Forms in the Offer using the stockbroker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than UPI Bidders), including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE on the respective websites of the Stock Exchanges ( <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> ) For further details, see section titled "Offer Procedure" beginning at page 445 of the RHP.
<b>Self-Certified Syndicate Banks and mobile applications enabled for UPI Mechanism</b>	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI, i.e., ( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=40">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=40</a> ) for SCSBs and ( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=43">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=43</a> ) for mobile applications, respectively, as updated from time to time.
<b>Syndicate SCSB Branches</b>	In relation to Bids (other than Bids by Anchor Investors and RIBs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI ( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=35">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=35</a> ) and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=35">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=35</a> , as updated from time to time.
<b>Registered Brokers</b>	The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> , as updated from time to time.
<b>Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:</b>	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the respective Stock Exchanges at <a href="http://www.bseindia.com/Static/PublicIssues/RtaDp.aspx">www.bseindia.com/Static/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products-services/initial-public-offerings-asa-procedures">http://www.nseindia.com/products-services/initial-public-offerings-asa-procedures</a> , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the respective Stock Exchanges at <a href="http://www.bseindia.com/Static/PublicIssues/RtaDp.aspx">www.bseindia.com/Static/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products-services/initial-public-offerings-asa-procedures">http://www.nseindia.com/products-services/initial-public-offerings-asa-procedures</a> , respectively, as updated from time to time. For further details, see "Offer Procedure" beginning on page 445 of the RHP.

**OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER**

**BUSINESS OVERVIEW AND STRATEGY**

**Company Overview:** Swiggy is a consumer-first technology company offering users an easy-to-use convenience platform, to browse, select, order and pay for food ("Food Delivery"), grocery and household items ("Instamart"), and have their orders delivered to their doorstep through on-demand delivery partner network. Our platform can be used to make restaurant reservations ("Dineout") and for events bookings ("SteppinOut"), avail product pick-up/ drop-off services ("Genie") and engage in other hyperlocal commerce (Swiggy Minis, among others) activities.

**Product/Service offering:** We have five business segments – (i) Food Delivery; (ii) Out-of-home Consumption, covering dining out and events; (iii) Quick Commerce covering on-demand delivery of grocery and household items, (iv) Supply Chain and Distribution covering business-to-business ("B2B") supplies, warehousing, logistics and distribution for wholesalers and retailers, and (v) Platform Innovations covering our new initiatives and offerings, such as Swiggy Genie, Swiggy Minis, among others.



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Key Performance Indicators ("KPI") :

(₹ in million, unless otherwise stated)

Sr. No.	Particulars	Unit	As of and for the three months ended		As of and for the financial year ended		
			June 30, 2024	June 30, 2023	March 31, 2024	March 31, 2023	March 31, 2022
<b>Swiggy Platform</b>							
1	B2C Total Orders	(# in million)	213.92	182.39	760.18	648.65	495.80
2	B2C GOV	(in ₹ million)	101,895.86	82,771.86	349,690.75	277,405.18	201,222.59
3	Consolidated Gross Revenue	(in ₹ million)	34,772.87	26,938.48	123,203.14	94,796.89	68,604.44
4	Consolidated Adjusted EBITDA	(in ₹ million)	(3,478.00)	(4,868.96)	(18,355.67)	(39,103.37)	(32,337.62)
5	Average Monthly Transacting Users	(# in million)	15.99	13.88	14.29	12.67	10.26
6	Average Monthly Transacting Delivery Partners	(#)	457,249	350,280	392,589	322,819	243,496
7	Platform Frequency	(#)	4.50	4.42	4.48	4.34	4.14
<b>Food Delivery</b>							
8	Total Orders	(# in million)	155.98	141.00	577.74	516.87	454.14
9	GOV	(in ₹ million)	68,083.44	59,587.43	247,174.41	215,170.76	184,788.26
10	AOV <sup>k</sup>	(₹ per order)	436	423	428	416	407
11	Gross Revenue	(in ₹ million)	17,296.30	14,545.32	60,815.51	51,792.05	44,298.07
12	Contribution Margin (as a percentage of GOV)	(in %)	6.40%	5.24%	5.72%	2.94%	1.59%
13	Adjusted EBITDA	(in ₹ million)	578.43	(431.95)	(471.80)	(10,349.93)	(14,095.17)
14	Average Monthly Transacting Users	(# in million)	14.03	12.56	12.73	11.57	9.86
15	Average Monthly Transacting Restaurant Partners	(#)	223,671	183,138	196,499	174,598	129,036
<b>Out-of-home Consumption</b>							
16	Total Transactions	(# in million)	2.03	1.86	6.98	3.30	-
17	GOV	(in ₹ million)	6,571.95	5,769.28	21,830.67	11,050.75	-
18	AOV <sup>k</sup>	(₹ per order)	3,236	3,099	3,129	3,344	-
19	Gross Revenue	(in ₹ million)	467.03	311.25	1,571.86	776.86	-
20	Contribution Margin (as a percentage of GOV)	(in %)	3.49%	2.78%	2.45%	1.20%	-
21	Adjusted EBITDA	(in ₹ million)	(131.57)	(490.13)	(1,735.96)	(1,372.06)	(65.22)
22	Average monthly Active Restaurants	(#)	33,352	22,889	26,575	10,426	-
<b>Quick Commerce</b>							
23	Total Orders	(# in million)	55.90	39.53	175.46	128.48	41.66
24	GOV	(in ₹ million)	27,240.47	17,415.15	80,685.67	51,183.67	16,434.33
25	AOV <sup>k</sup>	(₹ per order)	487	441	460	398	394
26	Gross Revenue	(in ₹ million)	4,033.85	2,123.05	10,877.00	5,472.75	1,242.23
27	Contribution Margin (as a percentage of GOV)	(in %)	(3.18)%	(7.50)%	(6.01)%	(23.55)%	(32.26)%
28	Adjusted EBITDA	(in ₹ million)	(3,179.15)	(3,121.09)	(13,090.94)	(20,267.59)	(8,832.56)
29	Average Monthly Transacting Users	(# in million)	5.24	3.89	4.24	3.20	1.10
30	Active Dark Stores	(#)	557	421	523	421	301
<b>Supply Chain and Distribution</b>							
31	Revenue <sup>l</sup>	(in ₹ million)	12,682.57	9,475.81	47,796.05	32,863.47	14,653.00
32	Adjusted EBITDA	(in ₹ million)	(578.91)	(426.62)	(1,867.20)	(2,954.98)	(3,015.49)
<b>Platform Innovations</b>							
33	Gross Revenue	(in ₹ million)	293.12	483.05	2,142.72	3,891.76	8,411.14
34	Adjusted EBITDA	(in ₹ million)	(166.80)	(399.17)	(1,189.77)	(4,158.81)	(6,329.18)

<sup>k</sup> Rounded for presentation purposes; <sup>l</sup> represents revenue from operations for Supply Chain and Distribution segment as per Note 36 of the Restated Consolidated Financial Information; Notes: (1) Swiggy Platform B2C Total Orders is the Consolidated orders of consumer facing businesses i.e. (i) Food delivery; plus (ii) Quick Commerce; plus (iii) Out of Home Consumption, excluding Platform Innovations; (2) Swiggy Platform B2C GOV is the Consolidated GOV of consumer facing businesses i.e. (i) Food delivery; plus (ii) Quick Commerce; plus (iii) Out of Home Consumption, excluding Platform Innovations; (3) Swiggy Platform Consolidated Gross Revenue is computed as consolidated gross revenue of all businesses i.e. (i) Food delivery; plus (ii) Quick Commerce; plus (iii) Out of Home Consumption; plus (iv) Supply Chain and Distribution; plus (v) Platform Innovations. See "Management's Discussion and Analysis of Financial condition and results of operations - Non-GAAP Financial Measures" on page 369 of the RHP for more details; (4) Swiggy Platform Consolidated Adjusted EBITDA is computed as consolidated Adjusted EBITDA of all businesses i.e. (i) Food delivery; (ii) Quick Commerce; (iii) Out of Home Consumption; (iv) Supply chain and distribution and (v) Platform Innovations. See "Management's Discussion and Analysis of Financial condition and results of operations - Non-GAAP Financial Measures" on page 369 of the RHP for more details; (5) Swiggy Platform Average Monthly Transacting Users refers to the number of unique transacting users that have completed at least one order on the Swiggy unified-app / website in a month, averaged for the months in the period / year; (6) Swiggy Platform Average Monthly Transacting Delivery Partners refers to the number of unique delivery partners that have delivered at least one order in a month, averaged for the months in the period / year; (7) Swiggy Platform Frequency refers to the completed orders per user in a month, averaged for the months in the period / year; (8) Food Delivery Total Orders refers to the total completed Food Delivery orders placed on the platform; (9) Food Delivery GOV is computed as the total monetary value of completed Food Delivery orders (gross of any discounts) plus (i) user delivery charges (net of any discounts, including free delivery discounts provided for Swiggy One membership program), plus (ii) packaging charges, plus (iii) fee from users, plus (iv) taxes, excluding tips; (10) Food Delivery AOV refers to the Food Delivery GOV divided by Food Delivery Total Orders; (11) Food Delivery Gross Revenue is computed as revenue from operations for Food Delivery plus (i) user delivery charges collected and passed on to delivery partners (net of any discounts, including free delivery discounts provided through Swiggy One membership program), plus (ii) fee from users (that is not already included in revenue from operations) collected and netted off from platform funded discounts given for corresponding orders. See "Management's Discussion and Analysis of Financial Condition and Results of Operations - Non-GAAP Financial Measures" on page 369 for more details; (12) Food Delivery Contribution Margin (as a percentage of GOV) is computed as Food Delivery Gross Revenue, less (i) cost of delivery, less (ii) platform funded discounts, less (iii) other variable costs, as a percentage of GOV; (13) Food Delivery Adjusted EBITDA is computed as Food Delivery segment results as per restated consolidated financial statements for the period/year less rental expenses pertaining to 'Ind AS 116 leases'. See "Management's Discussion and Analysis of Financial condition and results of operations - Non-GAAP Financial Measures" on page 369 of the RHP for more details; (14) Food Delivery Average Monthly Transacting Users refers to the number of unique transacting users that have completed at least one Food Delivery order in a month, averaged for the months in the period / year; (15) Food Delivery Average Monthly Transacting Restaurant Partners refers to the number of unique restaurant partners with at least one delivered order in a month, averaged for the months in the period / year; (16) Out-of-home Consumption Total Transactions refers to the total transactions completed on Swiggy Dineout and SteppinOut; (17) Out-of-home Consumption GOV is computed as total monetary value of all completed transactions (gross of any discounts) on Dineout and SteppinOut, plus (i) fee from users, plus (ii) taxes; (18) Out-of-home Consumption AOV is computed as Out-of-home Consumption GOV divided by Out-of-home Consumption Total Transactions; (19) Out-of-home Consumption Gross Revenue is computed as revenue from operations for Out-of-home Consumption plus fee from users (that is not already included in revenue from operations) collected and netted off from platform funded discounts given for corresponding orders (as applicable). See "Management's Discussion and Analysis of Financial condition and results of operations - Non-GAAP Financial Measures" on page 369 of the RHP for more details; (20) Out-of-home Consumption Contribution Margin (as a percentage of GOV) is computed as Out-of-home Consumption Gross Revenue, less (i) platform funded discounts, less (ii) other variable costs; (21) Out-of-home Consumption Adjusted EBITDA is computed as Out-of-home Consumption segment results as per restated consolidated financial statements for the period / year less rental expenses pertaining to 'Ind AS 116 leases'. See "Management's Discussion and Analysis of Financial condition and results of operations - Non-GAAP Financial Measures" on page 369 of the RHP for more details; (22) Out-of-home Consumption Monthly Average Active Restaurants refers to the total number of unique Swiggy Dineout restaurants that are listed with payment option in a month, averaged for the months in the period / year; (23) Quick Commerce Total Orders refers to the total completed Quick Commerce orders placed on the platform; (24) Quick Commerce GOV is computed as total monetary value of completed orders at maximum retail price ("MRP") of goods sold (except for instances where MRP is not applicable such as fruits and vegetables wherein final selling price is used instead of MRP) and gross of any discounts, plus (i) user delivery charges (net of any discounts, including free delivery discounts provided for Swiggy One membership program), plus (ii) packaging charges, plus (iii) fee from users, plus (iv) taxes, excluding tips; (25) Quick Commerce AOV refers to the Quick Commerce GOV divided by Quick Commerce Total Orders; (26) Quick Commerce Gross Revenue is computed as revenue from operations for Quick Commerce plus (i) user delivery charges collected and passed on to delivery partners (net of any discounts, including free delivery discounts provided through Swiggy One membership program), plus (ii) fee from users (that is not already included in revenue from operations) collected and netted off from platform funded discounts given for corresponding orders. See "Management's Discussion and Analysis of Financial Condition and Results of Operations - Non-GAAP Financial Measures" on page 369 of the RHP for more details; (27) Quick Commerce Contribution Margin (as a percentage of GOV) is computed as Quick Commerce Gross Revenue, less (i) cost of delivery, less (ii) platform funded discounts, less (iii) cost of fulfillment services, less (iv) other variable costs, as a percentage of GOV; (28) Quick Commerce Adjusted EBITDA is computed as Quick Commerce segment results as per restated consolidated financial statements for the period / year less rental expenses pertaining to 'Ind AS 116 leases'. See "Management's Discussion and Analysis of Financial condition and results of operations - Non-GAAP Financial Measures" on page 369 of the RHP for more details; (29) Quick Commerce Average Monthly Transacting Users refers to the number of unique transacting users that have completed at least one Quick Commerce order in a month, averaged for the months in the period / year; (30) Active Dark Stores refers to number of Dark Stores with at least one completed order on the last day of the period / year; (31) Supply Chain and Distribution Revenue is computed as (i) Total monetary value of goods sold to wholesalers and retailers, plus (ii) Revenue from supply chain management and enablement services that we provide to our wholesalers and retailers; (32) Supply Chain and Distribution Adjusted EBITDA is computed as Supply Chain and Distribution segment results as per restated consolidated financial statements for the period / year less rental expenses pertaining to 'Ind AS 116 leases'. See "Management's Discussion and Analysis of Financial condition and results of operations - Non-GAAP Financial Measures" on page 369 of the RHP for more details; (33) Platform Innovations Gross Revenue is computed as revenue from operations for Platform Innovations, plus (i) user delivery charges collected and passed on to delivery partners (net of any discounts, including free delivery discounts provided through Swiggy One membership program), plus (ii) fee from users (that is not already included in revenue from operations) collected and netted off from platform funded discounts given for corresponding orders. See "Management's Discussion and Analysis of Financial condition and results of operations - Non-GAAP Financial Measures" on page 369 of the RHP for more details; (34) Platform Innovations Adjusted EBITDA is computed as Platform Innovations Segment results as per restated consolidated financial statements for the period / year less rental expenses pertaining to 'Ind AS 116 leases'. See "Management's Discussion and Analysis of Financial condition and results of operations - Non-GAAP Financial Measures" on page 369 of the RHP for more details.

Revenue Segmentation of our top 3, top 5 and top 10 customers: Not Applicable.

Revenue Segmentation by geographies: Not Applicable, since we primarily generate all revenue from operations from India

Geographies served : India

Industries served: Hyperlocal Industry

Intellectual Property: We have numerous trademarks registered under classes, 38, 35 and 9. For details, please see "Intellectual Property - Our Business" on page 232 of the RHP

Market Share: NA

Manufacturing Plant: Not applicable

Employee Strength: As of June 30, 2024, our Company had 5,401 permanent employees.

**OUR MANAGEMENT**

Name	Designation	Experience and Educational Qualification	Other directorship
Anand Kripalu	Chairman and Independent Director	He holds a bachelor's of technology degree in electrical engineering from Indian Institute of Technology Madras and a post graduate diploma in management from Indian Institute of Management Calcutta. He also holds certification in advanced management program by The Wharton School, University of Pennsylvania. He is currently the managing director and global chief executive officer at EPL Limited. He was previously associated with Diageo in India - United Spirits Limited for 8 years. Further, he was also associated with Cadbury Schweppes Asia Pacific, Hindustan Lever Limited, and DCM Data Products. He was awarded the "Lifetime Achievement Award" at the 8th edition of the Indian Marketing Awards by exchange4media	<b>Indian Companies:</b> • EPL Limited; • PGP Glass Private Limited; • United Breweries Limited <b>Foreign Companies:</b> Nil
Sriharsha Majety	Managing Director and Group Chief Executive Officer	He holds a bachelor's degree in engineering in electrical and electronics engineering from Birla Institute of Technology and Science, Pilani and a post graduate diploma in management from Indian Institute of Management, Calcutta. He has more than 10 years of experience in our Company. He was awarded the 'Entrepreneur of the Year 2019' at 'The Economic Times Awards for Corporate Excellence' by The Economic Times in November, 2019.	<b>Indian Companies:</b> • Supr Infotech Solutions Private Limited; <b>Foreign Companies:</b> Nil
Lakshmi Nandan Reddy Obul	Whole-time Director - Head of Innovation	He has more than 10 years of experience in our Company. He holds a master's degree in science (honors) in physics from Birla Institute of Technology and Science, Pilani. He has previously worked with Intellectual Capital Advisory Services Pvt. Ltd. (Intellectap) as an associate, business consulting.	<b>Indian Companies:</b> • Scootsy Logistics Private Limited • Supr Infotech Solutions Private Limited <b>Foreign Companies:</b> Nil
Shailesh Vishnubhai Haribhakti	Independent Director	He is a member of the Institute of the Chartered Accountants of India, an associate member of the Association of Certified Fraud Examiners and a certified financial planner under the Financial Planning Standards Board India. He is a certified internal auditor under the Institute of Internal Auditors, Inc. He has cleared final examination of the Institute of Cost and Works Accountants of India. He has been conferred the Global Competent Boards Designation by Competent Boards Inc. He has an experience of more than 15 years due to his previous association with Blue Star Limited, L&T Finance Holdings Limited, Raymond Limited, Ambuja Cements Limited and Torrent Pharmaceuticals Limited.	<b>Indian Companies:</b> • Aakash Educational Services Limited • Adani Total Gas Limited; • Bajaj Electricals Limited; • Bharat Clean Rivers Foundation • Brookprop Management Services Private Limited; • Cnergvis Infotech India Private Limited; • Continuum Green Energy Private Limited; • Future Generali India Insurance Company Limited; • Future Generali India Life Insurance Company Limited; • Gaja Trustee Company Private Limited; • GovEva Private Limited; • IBS Fintech India Private Limited; • Mirae Asset Investment Managers (India) Private Limited; • Planet People and Profit Consulting Private Limited; • Protean E-gov Technologies Limited; • Rapidue Technologies Private Limited; • Stair Digital Private Limited; • TVS Motor Company Limited; • YCWI Green Solutions Private Limited <b>Foreign Companies:</b> Nil
Sahil Barua	Independent Director	He holds a bachelor's degree in technology from National Institute of Technology Karnataka, Surathkal and a post graduate diploma in management from Indian Institute of Management, Bangalore. He is the co-founder and chief executive officer of Delhivery Limited for over 11 years and has previously worked with Bain and Company India Private Limited as a consultant for over 2 years.	<b>Indian Companies:</b> • Delhivery Limited; • Scootsy Logistics Private Limited <b>Foreign Companies:</b> • Delhivery HK Pte. Ltd; • Delhivery USA LLC
Suparna Mitra	Independent Director	She holds a bachelor's degree in electrical engineering from Jadavpur University and a post graduate diploma in management from Indian Institute of Management, Calcutta. She is the chief executive officer of the watches and wearables division of Titan Company Limited ("Titan") and has been associated with Titan for 18 years and also serves on the Board of Governors for the Indian Institute of Management, Kozhikode for 5 years. Further, she has previously served on the board of Tata Power Solar Systems Ltd. She has been recognised on many platforms including Fortune Most Powerful Women in Business, Business Today - The Most Powerful Women in Business, BW Businessworld Most Influential Women 2022 and ET Femina Most Promising Women Leaders Award in 2022, India's Impactful CEO 2023 by ET Edge And Most Powerful Women by Business Today 2023.	<b>Indian Companies:</b> • All India Federation of Horological Industries; • Titan Engineering and Automation Limited <b>Foreign Companies:</b> Nil
Anand Daniel	Nominee Director (Non-Executive) <sup>†</sup>	He holds a bachelor's degree in engineering (computer science) from the University of Madras, a master's degree in engineering from Purdue University and a master's degree in business administration from Massachusetts Institute of Technology. He was previously associated with Accel India Management LLP for 4 years and is currently associated with Accel Partners India LLP as a Partner for 10 years	<b>Indian Companies:</b> • Finnew Solutions Private Limited; • Forus Health Private Limited; • Rupeek Fintech Private Limited; • Sanghvi Beauty & Technologies Private Limited; • Valuedrive Technologies Private Limited; • Vedantu Innovations Private Limited; • Zinka Logistics Solutions Limited <b>Foreign Companies:</b> • Eruditus Learning Solutions Pte Ltd; • Niyo Solutions Inc; • Sense Talent Labs, Inc
Ashutosh Sharma	Nominee Director (Non-Executive)**	He holds a bachelor's degree in electronic engineering from Banaras Hindu University and a master's degree in business administration from the Booth School of Business at the University of Chicago. He is currently associated with MIH Internet India Private Limited as Investment Partner, Growth+ and has been associated with the Prosus Group for more than 7 years. He was previously associated with Norwest Venture Partners as a vice president and Qualcomm India Private Limited.	<b>Indian Companies:</b> • API Holdings Limited; • Idisha Info Labs Private Limited <b>Foreign Companies:</b> • Meesho Inc

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Name	Designation	Experience and Educational Qualification	Other directorship
Sumer Juneja	Nominee Director (Non-Executive)*	He holds a bachelor's of science from the London School of Economics and Political Science, University of London. He is currently the managing partner and head of Europe Middle East and Africa (EMEA) and India at SB Investment Advisers (UK) Limited. He was previously associated with entities affiliated to SB Investment Advisers (UK) Limited for 4 years. NVP Venture Capital India Private Limited as a director for more than 9 years.	<b>Indian Companies:</b> • ANI Technologies Private Limited; • Lenskart Solutions Private Limited; • Sorting Hat Technologies Private Limited; • Oravel Stays Limited <b>Foreign Companies:</b> • Automate Holdings S.A.R.L.; • Content Square S.A.S; • Eruditus Learning Solutions Pte Ltd; • Rimac Group D.O.O
Roger Clark Rabalais	Nominee Director (Non-Executive)**	He holds a bachelor's of arts in economics from the University of Texas and master of arts in the field of economics from the Harvard University. He is currently associated with Prosus Services B.V. and has been associated with the Prosus Group for more than 10 years.	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> • Dante International S.A.; • Delivery Hero SE; • iFood Holdings B.V.; • M.I. Payments B.V.; • MIH B2C Holdings B.V.; • MIH Food Delivery Holdings B.V.; • MIH Food Holdings B.V.; • MIH India Food Holdings B.V.; • MIH India Holdings Limited.; • Movile International Holdings B.V.; • Movile Mobile Commerce Holdings B.V.; • Multiply Singapore Pte. Ltd.; • Takealot Online (RF) (Pty) Ltd.

\* Nominee of SofBank; # Nominee of Accel Entities; \*\* Nominee of MIH.

For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 259 of the RHP.

**OBJECTS OF THE OFFER**

The Offer comprises the Fresh Issue and the Offer for Sale.

**Offer for Sale:** The object of the Offer for Sale is to allow the Selling Shareholders to sell an aggregate of up to 175,087,863 Equity Shares aggregating up to ₹ [●] million held by them. Each Selling Shareholder shall be entitled to its respective portion of the proceeds of the Offer for Sale, after deducting its proportion of the Offer-related expenses and the relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form part of the Net Proceeds. For further details of the Offer for Sale, see **“The Offer”** on page 71 of the RHP.

**Fresh Issue:** The details of the proceeds of the Fresh Issue are set forth below:

(in ₹ million)

Particulars	Estimated amount
Gross Proceeds of the Fresh Issue	44,990.00
(Less) Expenses in relation to the Fresh Issue	[●]
Net Proceeds*	[●]

\*To be determined upon finalisation of the Offer Price and updated in the Prospectus prior to filing with the RoC.

**Requirement of funds and utilization of Net Proceeds**

We propose to utilise the Net Proceeds towards funding the following objects:

- Investment in our Material Subsidiary, Scootsy, for repayment or pre-payment, in full or in part, of certain or all of its borrowings;
- Investment in our Material Subsidiary, Scootsy, for: (a) expansion of our Dark Store network for our Quick Commerce segment through setting up of Dark Stores; and (b) making lease / license payments for Dark Stores;
- Investment in technology and cloud infrastructure;
- Brand marketing and business promotion expenses for enhancing the brand awareness and visibility of our platform, across our segments; and
- Funding inorganic growth through unidentified acquisitions and general corporate purposes.

(Collectively, the **“Objects”**).

In addition to the Objects, our Company also expects to receive the benefits of listing of the Equity Shares on the Stock Exchanges, including enhancement of our Company's brand name and creation of a public market for our Equity Shares in India.

The main objects clause of the respective memoranda of association of our Company and its Material Subsidiary, enables us to: (i) undertake the activities presently carried out by our Company and its Material Subsidiary; and (ii) undertake the activities proposed to be funded from the Net Proceeds, as applicable.

**Proposed schedule of implementation and deployment of Net Proceeds**

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(in ₹ million)

Particulars	Estimated amount proposed to be financed from Net Proceeds	Estimated utilisation of Net Proceeds			
		Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028
Investment in our Material Subsidiary, Scootsy, for repayment or pre-payment, in full or in part, of certain or all of its borrowings	1,648.00	1,648.00	-	-	-
Investment in our Material Subsidiary, Scootsy, for: (a) expansion of our Dark Store network for our Quick Commerce segment through setting up of Dark Stores; and (b) making lease / license payments for Dark Stores	11,787.00	750.00	3,677.00	4,058.00	3,302.00
(a) expansion of our Dark Store network for our Quick Commerce segment through setting up of Dark Stores	7,554.00	453.00	2,428.00	2,747.00	1,926.00
(b) making lease / license payments for Dark Stores	4,233.00	297.00	1,249.00	1,311.00	1,376.00
Investment in technology and cloud infrastructure	7,034.00	355.00	2,177.00	2,418.00	2,084.00
Brand marketing and business promotion expenses for enhancing the brand awareness and visibility of our platform, across our segments	11,153.00	615.00	3,319.00	3,590.00	3,629.00
Funding inorganic growth through unidentified acquisitions and general corporate purposes <sup>(1)(2)</sup>	[●]	[●]	[●]	[●]	[●]
<b>Total</b>	[●]	[●]	[●]	[●]	[●]

(1) The cumulative amount to be utilised for general corporate purposes and funding inorganic growth through unidentified acquisitions shall not exceed 35% of the Gross Proceeds. The amount to be utilised for each of: (a) funding inorganic growth through unidentified acquisitions; and (b) general corporate purposes shall not exceed 25% of the Gross Proceeds.

(2) To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.



## IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

**Means of finance:** The Objects are proposed to be funded from the Net Proceeds. Accordingly, we confirm that there is no requirement to make firm arrangements of finance under the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the Net Proceeds to be raised from the Fresh Issue and existing identifiable internal accruals, as prescribed under the SEBI ICDR Regulations.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of the Company in the preceding 10 years:** Not Applicable

**Terms of Issuance of Convertible Security, if any:** Not Applicable

**Name of Monitoring Agency:** CRISIL Ratings Limited

**Shareholding pattern on date of filing RHP:** The details of shareholding pattern of our Company as on the date of the Red Herring Prospectus are set forth below

Name	Number of Equity Shares	Percentage of the pre-Offer Equity Share capital (%)
Promoter and Promoter Group	N.A.	N.A.
Public	2,123,066,748	100.00%
<b>Total</b>	<b>2,123,066,748</b>	<b>100.00%</b>

### Number of Equity Shares proposed to be sold by Selling Shareholders

The table below sets forth the number of Equity Shares proposed to be sold by the Selling Shareholders

S. No.	Selling Shareholder	Number of Offered Shares	S. No.	Selling Shareholder	Number of Offered Shares
1.	Accel India IV (Mauritius) Limited	Up to 10,572,706 Equity Shares	13.	Lynks Shareholders' Trust	Up to 138,975 Equity Shares
2.	Alpha Wave Ventures, LP	Up to 5,573,473 Equity Shares	14.	MIH India Food Holdings B.V.	Up to 109,096,540 Equity Shares
3.	Apoletto Asia Ltd	Up to 1,696,504 Equity Shares	15.	Norwest Venture Partners VII-A-Mauritius	Up to 6,406,307 Equity Shares
4.	Baron Emerging Markets Fund	Up to 1,241,816 Equity Shares	16.	Tencent Cloud Europe B.V.	Up to 6,327,243 Equity Shares
5.	Coatue PE Asia XI LLC	Up to 3,885,413 Equity Shares	17.	Times Internet Limited	Up to 1,123,320 Equity Shares
6.	DST Asia VI	Up to 1,031,116 Equity Shares	18.	West Street Global Growth Partners (Singapore) Pte. Ltd.	Up to 698,477 Equity Shares
7.	DST EuroAsia V B.V.	Up to 5,621,668 Equity Shares	19.	West Street Global Growth Partners Emp (Singapore) Pte.Ltd.	Up to 65,196 Equity Shares
8.	Elevation Capital V Limited	Up to 7,396,253 Equity Shares	20.	Lakshmi Nandan Reddy Obul	Up to 1,745,746 Equity Shares
9.	Goldman Sachs Asia Strategic Pte. Ltd.	Up to 134,868 Equity Shares	21.	Rahul Jaimini	Up to 1,163,830 Equity Shares
10.	Harmony Partners (Mauritius) Ltd.	Up to 626,729 Equity Shares	22.	Samina Hamied	Up to 27,520 Equity Shares
11.	HH BTPL Holdings II Pte. Ltd.	Up to 2,021,171 Equity Shares	23.	Sriharsha Majety	Up to 1,745,746 Equity Shares
12.	Inspired Elite Investments Limited	Up to 6,747,246 Equity Shares			

## SUMMARY OF SELECTED FINANCIAL INFORMATION DERIVED FROM OUR RESTATED CONSOLIDATED FINANCIAL STATEMENTS

The following details are derived from the Restated Consolidated Financial Information as at June 30, 2024, June 30, 2023, March 31, 2024, March 31, 2023 and March 31, 2022:

(in ₹ million, unless otherwise stated)

Particulars	As at and for the three months ended June 30, 2024	As at and for the three months ended June 30, 2023	As at and for the Financial Year ended March 31, 2024	As at and for the Financial Year ended March 31, 2023	As at and for the Financial Year ended March 31, 2022
Equity share capital	38.09	26.57	30.06	26.57	8.56
Other Equity	(76,495.80)	(69,046.02)	(77,848.09)	(65,085.87)	(32,964.86)
Total income	33,101.11	25,096.50	116,343.49	87,144.53	61,197.77
Revenue from operations	32,222.17	23,898.18	112,473.90	82,645.96	57,048.97
Loss for the period/year	(6,110.07)	(5,640.84)	(23,502.43)	(41,793.05)	(36,288.96)
Basic earnings per equity share (in ₹)	(2.76)	(2.58)	(10.70)	(19.33)	(18.62)
Diluted earnings per equity share (in ₹)	(2.76)	(2.58)	(10.70)	(19.33)	(18.62)
Total borrowings	2,566.11	-	2,111.86	-	-
Net Worth	74,449.92	86,605.97	77,914.61	90,566.12	122,669.12
Return on Net Worth (%)	(8.21)	(6.51)	(30.16)	(46.15)	(29.58)
Net Asset Value per Equity Share (in ₹)	33.61	39.61	35.48	41.88	62.96

Notes: A. Basic and Diluted EPS and Return on Net Worth numbers for the three months ended June 30, 2024 and June 30, 2023 have not been annualised.; B. The ratios have been computed as follows: i. Basic and Diluted EPS has been calculated in accordance with the Indian Accounting Standard 33 - "Earnings per share". The face value of equity shares of our Company is ₹1. ii. Net Asset Value per Equity Share (in ₹) is computed as Net Worth at the end of the period/year divided by weighted average number of Equity shares, weighted average number of Compulsorily convertible cumulative preference shares and vested ESOPs outstanding at the end of the period/year; iii. Return on Net Worth (%) is calculated as loss for the period/year divided by the Net Worth at the end of the respective period/year; C. Accounting and other ratios are derived from the Restated Consolidated Financial Information.; D. Net worth means aggregate of equity share capital, instruments entirely equity in nature and other equity as of June 30, 2024, June 30, 2023 and as of March 31, 2024, 2023 and 2022.; E. Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted by the number of equity shares issued during the period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.; F. Earnings per share calculations are in accordance with Ind AS 33.; G. Total borrowings represent sum of current and non-current borrowings.; H. For reconciliation of Non-GAAP Financial measures, see "Management's Discussion and Analysis of Financial Conditions and Results of Operations - Non-GAAP Financial Measures" on page 369 of the RHP. For further details, see "Restated Consolidated Financial Information" on page 279 of the RHP.

## INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP. For further details, see "Risk Factors" on page 33 of the RHP.

1. We have incurred net losses in each year since incorporation and have negative cash flows from operations. If we are unable to generate adequate revenue growth and manage our expenses and cash flows, we may continue to incur significant losses.
2. If we fail to retain our existing user base or fail to acquire new users in a cost-effective manner, our business, financial condition and results of operations could be adversely affected.
3. Attracting and retaining delivery partners is critical to our business, and failure to do so in a cost-effective way may have an adverse effect on our business, financial condition and results of operations.
4. If we fail to retain our existing or acquire additional restaurant partners, merchant partners and brand partners in a cost-effective manner, our business, financial condition and results of operations could be adversely affected. Further, if partners on our platform try to pass on increased operating costs to users, users may decrease the frequency with which they interact on our platform and order volumes on our platform may decline.
5. Managing our Dark Stores is critical to our Quick Commerce business and failure to do so in a cost-effective way may have an adverse effect on our business, financial condition and results of operations.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

A. A summary of outstanding litigation proceedings as on the date of this Red Herring Prospectus as disclosed in the section titled “Outstanding Litigation and Material Developments” beginning on page 394 of the RHP in terms of the SEBI ICDR Regulations is provided below:

Name of entity	Criminal proceedings	Claims in relation to tax proceedings	Statutory or regulatory proceedings	Material civil litigations	Aggregate amount involved (in ₹ million) <sup>^</sup>
<b>Company</b>					
By our Company	3	-	-	-	-
Against our Company	4	24	4	-	3,606.56*
<b>Directors<sup>‡</sup></b>					
By our Directors	-	-	-	-	-
Against our Directors	2	-	3	-	-
<b>Subsidiaries</b>					
By Subsidiaries	1	-	-	-	-
Against Subsidiaries	1	6	3	-	359.52

<sup>^</sup> to the extent quantifiable.

<sup>‡</sup> Excluding matters which also involve our Company and Subsidiaries, as applicable.

\*Tax demand is nil, since the Company and Subsidiaries, as applicable, had losses in the respective years.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved, as applicable.

Sr. No.	Particulars	Amount involved
1	The Food Safety Officer, Kamrup (Metro) Guwahati (the “Officer”) filed a complaint dated March 20, 2020 (the “Complaint”) against our Company and others, before the Chief Judicial Magistrate, Kamrup (Metro) Guwahati, under section 26(2)(iii) and section 63 of the Food Safety and Standard Act 2006 (“FSS Act”) basis a notice dated April 4, 2019 issued by the Officer and the subsequent reply dated April 5, 2019 filed by our Company. It was alleged in the Complaint that our Company failed to produce certain licenses, namely the (i) Guwahati Municipal Corporation Trade License and (ii) E-commerce license, required for running the business activities in accordance with section 31(1) of the FSS Act and regulation 2.1.2(1) of the Food Safety and Standard (License and Registration of Food Business) Regulations, 2011, thereby, allegedly running such business activities without having received such licenses. The matter is currently pending.	Not quantifiable
2	Saisha Hospitality Private Limited (the “Complainant”) filed a complaint dated January 3, 2022 under Section 156(3) of the Code of Criminal Procedure, 1973, before the ACJM, Gurugram, against our Company, our Non-Executive Nominee Directors, Ashutosh Sharma and Anand Daniel, and certain others before the Additional Chief Judicial Magistrate, Gurugram under sections 339, 406, 420, 448, 467, 468, 120B of the Indian Penal Code, 1860 (“Complaint”). Our Company and the Complainant had entered into a lease agreement dated April 24, 2019 (“Agreement”) for premises leased by the Complainant for commercial purposes. Upon termination of the Agreement, our Company repossessed the premises due to failure of the Complainant to pay the utility charges. The Complainant alleged that our Company fraudulently sold moveable / immovable equipment, fixtures of the Complainant to a third party. By way of a charge report dated March 26, 2021, the investigation officer of the Sector 43, Gurugram Police Station, has concluded that the matter is civil in nature and does not require police action. Thereafter, an order was passed by the Judicial Magistrate for dismissing the Complaint. Subsequently, a criminal revision was filed before the Additional District and Sessions Court, Gurugram, by the Complainant. The matter is currently pending.	Not quantifiable
3	The Senior Intelligence Officer, Directorate General of GST Intelligence, Hyderabad Zonal Unit (“SIO”) filed a criminal complaint dated October 11, 2023, against our Company and its Directors, Sriharsha Majety and Lakshmi Nandan Reddy Obul, our Chief Financial Officer, Rahul Bothra and others (“Petitioners”) before the Special Court for Economic Offences, Nampally, Hyderabad (“Trial Court”) under Section 200 of Code of Criminal Procedure, 1973 (“CrPC”) for the offences alleged to be committed under Sections 16 and 132 of the Central Goods and Services Tax Act, 2017 (“CGST Act”), such as availing input tax credit against invoices issued without the corresponding supply of service, falsifying records or producing fake accounts and providing false information. The Trial Court took cognizance of the complaint by way of an order dated January 8, 2024 (“Impugned Order”). Our Company has challenged the Impugned Order through a petition dated February 21, 2024 under Section 482 of the CrPC before the High Court of Telangana. The matter is currently pending.	Not quantifiable
4	Neha Kohli Uppal (“Complainant”) has filed a case under Section 175(3) of the Bharatiya Nagarik Suraksha Sanhita, 2023, against our Company, its Directors namely, Sriharsha Majety and Lakshmi Nandan Reddy Obul and certain others before the Court of Chief Judicial Magistrate, South District, Saket Courts, New Delhi (“Court of Chief Judicial Magistrate”), alleging that contents of a parcel picked up by a delivery partner of our Company was not delivered to the end location, but marked as delivered. The Complainant has prayed that the Court of Chief Judicial Magistrate to direct the SHO PS Malviya Nagar to register an FIR against our Company and pass any other order. The matter is currently pending.	Not quantifiable
5	Our Company received notices dated July 2, 2019 and September 20, 2019 (“Notices”) from the Assistant PF Commissioner RO Bengaluru (Koramangala) (“PF Authority”), alleging that certain pickup and delivery partners (“PDPs”) were not enrolled under the purview of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 (“EPF Act”), and directing our Company to enrol such PDPs within 15 days. Our Company responded to the Notices stating <i>inter alia</i> , that PDPs are not employees of the Company under the definition of the EPF Act and hence were not required to be enrolled. Subsequently, our Company received summons from the Regional P.F. Commissioner-I, Regional Office, Bengaluru (“Regional Commissioner”) and has made detailed submissions in this regard. The matter is currently pending.	Not quantifiable

C. Regulatory Action, if any – disciplinary action taken by SEBI or Stock Exchanges against the Promoters in last 5 financial years including outstanding action, if any: N.A.

D. Brief details of outstanding criminal proceedings against our Promoters : N.A.

**ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY - NIL**

**DECLARATION BY OUR COMPANY**

We hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the rules, guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act, each as amended or rules made or guidelines or regulations notified thereunder, as the case may be. We further certify that all statements made in the Red Herring Prospectus are true and correct.

**DECLARATION BY THE SELLING SHAREHOLDERS**

Each Selling Shareholder, severally and not jointly, accepts responsibility for only such statements specifically confirmed or made by such Selling Shareholder in the Red Herring Prospectus to the extent such statements pertain to such Selling Shareholder and/or its respective portion of the Offered Shares and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. Each of the Selling Shareholders, severally and not jointly, assume no responsibility for any other statement in the Red Herring Prospectus, including, *inter alia*, any of the statements made by or relating to our Company, its business, any other Selling Shareholder or any other person(s).