

REF: SWIGGY/SE/2025-26/14

May 09, 2025

To,

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

Sub: Outcome of Board Meeting

We wish to inform that the Board of Directors of the Company at its meeting held today, i.e., Friday, May 09, 2025, have approved audited financial results (standalone and consolidated) for the quarter and financial year ended March 31, 2025 (“Financial Results”).

The Financial Results have been audited by M/s. BSR & Co, LLP, Chartered Accountants, Statutory Auditors of the Company (“**Auditors**”).

The Auditors’ Report with an unmodified opinion on the said financial results is also attached herewith.

The meeting commenced at IST 2:50 p.m. and concluded at 03:40 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 <https://www.swiggy.com/corporate/>

Thanking you,

Yours faithfully,
For Swiggy Limited

Sriharsha Majety
Managing Director & Group CEO
DIN: 06680073

Independent Auditor's Report

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

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited') (hereinafter referred to as the "Holding Company"), its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associate for the year ended 31 March 2025, attached herewith, (in which are included financial information of Employee Welfare Trust) being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other

Registered Office:

Independent Auditor's Report (Continued)

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

accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and the respective Management and Board of Directors and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and the respective Management and Board of Directors and of its associate are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and the respective Management and Board of Directors and of its associate is responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on

Independent Auditor's Report (Continued)

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

the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter(s)

- a. The consolidated annual financial results include the Group's share of total net loss after tax of Rs. 25.74 million for the year ended 31 March 2025, as considered in the consolidated annual financial results, in respect of an associate. These unaudited financial statements have been furnished to us by the Management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on such financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial statement is not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial statements certified by the Board of Directors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

Firm's Registration No.:101248WW-100022

Sampad Guha Thakurta

Partner

Bangalore

09 May 2025

Membership No.: 060573

UDIN:25060573BMOKET9174

Independent Auditor's Report (Continued)

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

Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	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
5	Swiggy Sports Private Limited	Wholly owned subsidiary
6	Swiggy Employee Stock Option Trust	Trust

Swiggy Limited
(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
CIN: L74110KA2013PLC096530



Registered office: No. 55, Sy No. 8-14, Ground Floor, I&J Block, Embassy Tech Village, Outer Ring Road, Devarbisanahalli, Bengaluru- 560103, Karnataka, India.
Tel: 080-68422422 | Email ID: ir@swiggy.in | Web site: www.swiggy.com

Statement of consolidated financial results for the quarter and year ended March 31, 2025

(₹ Million)

Sl. No.	Particulars	Quarter ended			Year ended	
		Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
		Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited
I	Income					
	Revenue from operations	44,100.19	39,930.69	30,455.48	152,267.55	112,473.90
	Other income	1,206.94	1,027.67	976.96	3,961.70	3,869.59
	Total income	45,307.13	40,958.36	31,432.44	156,229.25	116,343.49
II	Expenses					
	Cost of materials consumed	52.29	64.91	128.24	283.60	610.83
	Purchases of stock-in-trade	18,491.03	15,573.77	12,051.23	59,854.42	45,547.50
	Changes in inventories of stock-in-trade	(5.17)	11.14	(16.34)	(122.75)	(116.34)
	Employee benefits expense	6,956.09	6,567.73	5,529.73	25,488.62	20,121.64
	Finance costs	321.53	255.55	204.65	1,005.86	714.03
	Depreciation and amortisation expense	2,057.30	1,539.95	1,166.27	6,122.75	4,205.85
	Other expenses					
	Advertising and sales promotion	9,777.27	7,514.85	4,152.32	27,117.00	18,507.99
	Delivery and related charges	11,613.67	11,269.41	9,110.89	44,292.03	33,510.59
	Others	6,832.69	6,185.45	4,353.12	23,212.96	16,371.75
	Total expenses	56,096.70	48,982.76	36,680.11	187,254.49	139,473.84
III	Loss before share of loss of an associate, exceptional items and tax (I-II)	(10,789.57)	(8,024.40)	(5,247.67)	(31,025.24)	(23,130.35)
IV	Share of loss of an associate	(22.25)	(1.29)	(49.82)	(25.74)	(66.14)
V	Loss before exceptional items and tax (III+IV)	(10,811.82)	(8,025.69)	(5,297.49)	(31,050.98)	(23,196.49)
VI	Exceptional items (Refer note 4)	-	34.89	(250.22)	(117.01)	(305.94)
VII	Loss before tax (V+VI)	(10,811.82)	(7,990.80)	(5,547.71)	(31,167.99)	(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)	(10,811.82)	(7,990.80)	(5,547.71)	(31,167.99)	(23,502.43)
X	Other comprehensive income/ (loss), net of tax					
	<i>Items that will not be reclassified subsequently to profit or loss:</i>					
	- Changes in fair value of equity instruments carried at fair value through other comprehensive income ('FVTOCI')	-	-	-	54.58	931.68
	- Re-measurement gain/ (loss) on defined benefit plans	(14.99)	(9.12)	10.75	(44.05)	11.25
	Other comprehensive income/ (loss) for the period/ year	(14.99)	(9.12)	10.75	10.53	942.93
XI	Total comprehensive loss for the period/ year, net of tax (IX+X)	(10,826.81)	(7,999.92)	(5,536.96)	(31,157.46)	(22,559.50)
XII	Loss for the period/ year attributable to:					
	Owners of the Company	(10,811.82)	(7,990.80)	(5,547.71)	(31,167.99)	(23,502.43)
XIII	Other comprehensive income/ (loss) for the period/year attributable to:					
	Owners of the Company	(14.99)	(9.12)	10.75	10.53	942.93
XIV	Total comprehensive loss for the period/year attributable to:					
	Owners of the Company	(10,826.81)	(7,999.92)	(5,536.96)	(31,157.46)	(22,559.50)
XV	Paid-up share capital (face value of ₹ 1.00 per share)	2,286.48	2,238.45	30.06	2,286.48	30.06
XVI	Other equity				99,908.39	(77,848.09)
XVII	Earnings/ (loss) per equity share (face value of ₹ 1.00 each) (₹)*					
	(i) Basic	(4.60)	(3.48)	(17.52)	(13.72)	(10.70)
	(ii) Diluted	(4.60)	(3.48)	(25.21)	(13.72)	(10.70)

* EPS is not annualised for the quarter ended March 31, 2025, December 31, 2024 and March 31, 2024.



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



(₹ Million)

Sl.No	Particulars	As at	As at
		Mar 31, 2025	Mar 31, 2024
		Audited	Audited
I	ASSETS		
	Non-current assets		
	Property, plant and equipment	10,591.67	4,527.85
	Right-of-use assets	16,246.31	5,877.99
	Goodwill	6,964.67	6,964.67
	Other intangible assets	2,505.19	3,043.11
	Investment in an associate	577.83	603.58
	Financial assets		
	Investments	12,962.39	13,822.84
	Other financial assets	8,883.13	948.89
	Income tax assets	1,251.70	1,603.01
	Other assets	1,014.79	535.99
	Total non-current assets	60,997.68	37,927.93
	Current assets		
	Inventories	554.88	486.90
	Financial assets		
	Investments	13,230.57	37,284.70
	Trade receivables	24,625.46	9,638.50
	Cash and cash equivalents	12,305.68	8,870.51
	Bank balances other than cash and cash equivalents	20,690.46	38.00
	Other financial assets	16,098.08	8,268.00
	Other assets	3,550.37	2,779.67
	Total current assets	91,055.50	67,366.28
	Total assets	152,053.18	105,294.21
	EQUITY AND LIABILITIES		
II	Equity		
	Equity share capital	2,286.48	30.06
	Instruments entirely equity in nature	-	155,732.64
	Other equity	99,908.39	(77,848.09)
	Total equity	102,194.87	77,914.61
III	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	-	959.77
	Lease liabilities	13,173.12	4,670.59
	Other financial liabilities	42.98	-
	Contract liabilities	276.42	290.12
	Provisions	489.81	391.10
	Total non-current liabilities	13,982.33	6,311.58
	Current liabilities		
	Financial liabilities		
	Borrowings	282.34	1,152.09
	Lease liabilities	3,573.99	1,859.45
	Trade payables	18,180.43	8,808.98
	Other financial liabilities	9,878.06	6,394.16
	Contract liabilities	217.32	209.35
	Other liabilities	2,818.44	1,856.74
	Provisions	925.40	787.25
	Total current liabilities	35,875.98	21,068.02
	Total liabilities	49,858.31	27,379.60
	Total equity and liabilities (II+III)	152,053.18	105,294.21



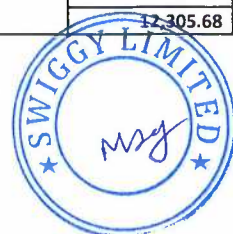
Swiggy Limited
(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
Statement of consolidated cash flows



(₹ Million)

Sl.No	Particulars	Year ended	
		Mar 31, 2025	Mar 31, 2024
		Audited	Audited
I	Cash flow from operating activities		
	Loss before tax	(31,167.99)	(23,502.43)
	Adjustments to reconcile the loss before tax to net cash flows:		
	Depreciation and amortisation expense	6,122.75	4,205.85
	Income on investments carried at fair value through profit or loss	(1,389.66)	(2,401.47)
	Interest income on security deposits carried at amortised cost	(100.79)	(64.22)
	Interest expense on liabilities measured at amortised cost	36.04	35.62
	Gain on termination of leases	(201.11)	(73.25)
	Impairment on property, plant and equipment	88.81	127.70
	Reversal of Impairment loss recognised in money market instruments	(26.88)	-
	Impairment on goodwill and other intangible assets	-	178.24
	Share based payment expense	11,728.45	5,962.62
	Loss/(profit) on disposal/write off of property, plant and equipment (net)	(23.11)	152.45
	Allowances for doubtful debts and receivables	220.21	635.89
	Expenses/ (reversals) incurred towards Initial Public Offer	32.13	-
	Allowances for doubtful advances	16.44	172.74
	Interest on borrowings	159.59	76.67
	Interest on lease liabilities	810.23	601.74
	Interest income	(2,105.71)	(1,145.41)
	Share of loss of associate	25.74	66.14
	Provision/liability no longer required written back	(50.13)	(118.85)
	Interest on income tax refund	(48.71)	(63.51)
	Operating loss before working capital adjustments	(15,873.70)	(15,153.48)
	Movements in working capital :		
	(Increase)/decrease in inventories	(67.98)	(126.19)
	(Increase)/ decrease in trade receivables	(15,207.17)	565.00
	(Increase)/ decrease in other financial assets	(1,958.13)	(2,062.64)
	(Increase)/ decrease in other assets	(1,084.72)	1,026.40
	Increase/ (decrease) in trade payables	9,420.28	67.68
	Increase/ (decrease) in other financial liabilities	1,563.94	2,238.69
	Increase/ (decrease) in other liabilities	961.70	184.56
	Increase/ (decrease) in contract liabilities	(5.73)	149.06
	Increase/ (decrease) in provisions	156.77	(54.43)
	Cash used in operating activities	(22,094.74)	(13,165.35)
	Income tax refund received/(paid) (net of TDS)	400.02	38.00
	Net cash used in operating activities	(21,694.72)	(13,127.35)
II	Cash flow from investing activities		
	Purchase of investments	(133,923.86)	(82,721.27)
	Proceeds from sale/maturity of investments	160,137.33	100,122.19
	Purchase of property, plant and equipment and other intangible assets	(7,508.11)	(3,517.14)
	Proceeds from disposal of property, plant and equipment and other intangible assets	74.67	77.02
	Investment in bank deposits, net	(33,947.65)	275.97
	Interest received	1,443.20	761.85
	Acquisition of subsidiary (consideration paid in cash)	-	(18.42)
	Inter-corporate loan given	-	(395.62)
	Net cash generated from / (used in) investing activities	(13,724.42)	14,584.58
III	Cash flow from financing activities		
	Proceeds from fresh issue of equity shares	44,990.00	-
	Transaction costs related to Initial Public Offer	(1,185.55)	-
	Proceeds from exercise of ESOP	53.49	-
	Payment of principal portion of lease liabilities	(2,204.31)	(1,636.46)
	Payment of interest portion of lease liabilities	(810.23)	(601.74)
	Proceeds from borrowings	1,926.62	3,976.97
	Repayment of borrowings	(3,569.62)	(2,900.82)
	Interest paid	(166.67)	(65.90)
	Net cash generated from / (used in) financing activities	39,033.73	(1,227.95)
IV	Net increase in cash and cash equivalents (I+II+III)	3,614.59	229.28
	Cash and cash equivalents acquired through business combination	-	136.60
	Cash and cash equivalents at the beginning of the year	8,691.09	8,325.21
V	Cash and cash equivalents at the end of the year*	12,305.68	8,691.09

* Net of Bank overdraft repayable on demand.



Swiggy Limited
(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
Notes to the 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 May 09, 2025.
- 2 These consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, along with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
- 3 During the year ended March 31, 2025, the Company has completed an initial public offering (IPO) and received total proceeds of ₹ 43,589.82 Millions (net of issue expenses) on account of fresh issue. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
- 4 Exceptional items includes:

(₹ Million)

Particulars	Quarter ended			Year ended	
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
Impairment on property, plant and equipment ⁽ⁱ⁾	-	19.94	71.98	88.81	127.70
Expenses/ (reversals) incurred towards Initial Public Offer ⁽ⁱⁱ⁾	-	(54.83)	-	28.20	-
Impairment of goodwill and other intangible assets ⁽ⁱⁱⁱ⁾	-	-	178.24	-	178.24
Total	-	(34.89)	250.22	117.01	305.94

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

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

(iii) Pertains to Private brands where carrying value has exceeded the recoverable amount and value in use.

- 5 The figures for the quarters ended March 31, 2025, and March 31, 2024, represent the differences between the audited annual financial results for the years ended March 31, 2025, and March 31, 2024, and the unaudited year-to-date results up to December 31, 2024, and December 31, 2023, respectively.



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6 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			Year ended	
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
a. Revenue from operations (total segment revenue)					
Food Delivery	16,293.13	16,368.81	13,756.60	63,617.21	51,918.11
Out of home consumption	670.97	664.52	543.51	2,384.50	1,571.86
Quick-commerce	6,890.54	5,765.01	3,207.08	21,295.84	9,785.50
Supply chain and distribution	20,041.16	16,925.68	12,650.08	64,175.00	47,796.05
Platform Innovations	214.35	228.59	355.34	883.27	1,719.24
	44,110.15	39,952.61	30,512.61	152,355.82	112,790.76
b. Less: Revenue from operations (inter-segment)					
Food Delivery	(9.96)	(21.92)	(57.13)	(88.27)	(316.86)
Out of home consumption	-	-	-	-	-
Quick-commerce	-	-	-	-	-
Supply chain and distribution	-	-	-	-	-
Platform Innovations	-	-	-	-	-
	(9.96)	(21.92)	(57.13)	(88.27)	(316.86)
c. Revenue from operations (a-b)					
Food Delivery	16,283.17	16,346.89	13,699.47	63,528.94	51,601.25
Out of home consumption	670.97	664.52	543.51	2,384.50	1,571.86
Quick-commerce	6,890.54	5,765.01	3,207.08	21,295.84	9,785.50
Supply chain and distribution	20,041.16	16,925.68	12,650.08	64,175.00	47,796.05
Platform Innovations	214.35	228.59	355.34	883.27	1,719.24
	44,100.19	39,930.69	30,455.48	152,267.55	112,473.90
Segment results					
Food Delivery	2,204.99	1,927.15	424.69	6,025.44	(94.27)
Out of home consumption	23.44	(81.79)	(337.94)	(282.54)	(1,735.96)
Quick-commerce	(7,708.94)	(5,276.83)	(2,727.22)	(18,960.68)	(11,846.09)
Supply chain and distribution	(511.86)	(626.69)	(211.40)	(2,177.90)	(1,338.53)
Platform Innovations	(361.38)	(105.25)	(154.04)	(734.20)	(1,102.59)
	(6,353.75)	(4,163.41)	(3,005.91)	(16,129.88)	(16,117.44)
Add: Other income	1,206.94	1,027.67	976.96	3,961.70	3,869.59
Less: Share based payment expense	(3,263.93)	(3,093.16)	(1,847.80)	(11,728.45)	(5,962.62)
Less: Finance costs	(321.53)	(255.55)	(204.65)	(1,005.86)	(714.03)
Less: Depreciation and amortization expenses	(2,057.30)	(1,539.95)	(1,166.27)	(6,122.75)	(4,205.85)
Less: Exceptional items	-	34.89	(250.22)	(117.01)	(305.94)
Less: Share of loss of an associate	(22.25)	(1.29)	(49.82)	(25.74)	(66.14)
Loss Before tax	(10,811.82)	(7,990.80)	(5,547.71)	(31,167.99)	(23,502.43)

7 During the year ended March 31, 2025, Swiggy incorporated a wholly-owned subsidiary, Swiggy Sports Pvt. Ltd., for acquiring a franchise in the World Pickleball League – India Edition ("WBPL").

8 The consolidated financial results for the quarter and year ended March 31, 2025 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, Bunde Technologies Private Limited)

M. Sri Harsha Majety
Sriharsha Majety

Managing Director & Group Chief Executive Officer
DIN: 06680073



Location: Bengaluru
Date: May 09, 2025

Independent Auditor's Report

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

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Swiggy Limited (formerly known as 'Swiggy Private Limited' and 'Bundl Technologies Private Limited') (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, (in which are included financial information of its Employee Welfare Trust) being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design,

Independent Auditor's Report (Continued)

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

implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report (Continued)

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter(s)

- a. The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248WW-100022



Sampad Guha Thakurta

Partner

Bangalore

09 May 2025

Membership No.: 060573

UDIN: 25060573BMOKEU6866

Swiggy Limited

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

CIN: L74110KA2013PLC096530

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

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



Statement of standalone financial results for the quarter and year ended March 31, 2025

₹ Million

Sl.No.	Particulars	Quarter ended			Year ended	
		Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
		Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited
I	Income					
	Revenue from operations	23,996.31	22,978.19	17,751.50	87,964.80	63,722.98
	Other income	1,605.99	1,607.81	1,613.48	6,334.57	6,442.93
	Total income	25,602.30	24,586.00	19,364.98	94,299.37	70,165.91
II	Expenses					
	Cost of materials consumed	52.29	64.91	128.24	283.60	610.83
	Employee benefits expense	6,459.98	6,128.67	5,103.17	23,687.37	18,676.23
	Finance costs	37.45	43.03	54.03	176.38	224.68
	Depreciation and amortisation expenses	239.93	245.47	292.41	1,000.81	1,173.40
	Other expenses					
	Advertising and sales promotion	10,503.81	7,888.75	4,777.14	29,450.87	20,380.09
	Delivery and related charges	11,613.67	11,269.41	8,017.68	44,292.03	33,510.90
	Others	5,969.66	5,259.39	5,174.71	20,385.79	13,444.16
	Total expenses	34,876.79	30,899.63	23,547.38	119,276.85	88,020.29
III	Loss before exceptional items and tax (I-II)	(9,274.49)	(6,313.63)	(4,182.40)	(24,977.48)	(17,854.38)
IV	Exceptional items (refer note 4)	-	54.83	(971.84)	(439.23)	(1,025.94)
V	Loss before tax (III+IV)	(9,274.49)	(6,258.80)	(5,154.24)	(25,416.71)	(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)	(9,274.49)	(6,258.80)	(5,154.24)	(25,416.71)	(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
	- Re-measurement gain/ (loss) on defined benefit plans	(13.81)	(8.21)	6.24	(41.43)	3.97
	Other comprehensive income/ (loss) for the period/ year	(13.81)	(8.21)	6.24	13.15	935.65
IX	Total comprehensive loss for the period/ year, net of tax (VII+VIII)	(9,288.30)	(6,267.01)	(5,148.00)	(25,403.56)	(17,944.67)
X	Paid-up share capital (face value of ₹ 1.00 per share)	2,286.48	2,238.45	30.06	2,286.48	30.06
XI	Other equity				117,810.29	(65,700.09)
XII	Earnings/ (loss) per equity share (face value of ₹ 1.00 each) (₹)*					
	(i) Basic	(3.95)	(2.73)	(2.35)	(11.19)	(8.60)
	(ii) Diluted	(3.95)	(2.73)	(2.35)	(11.19)	(8.60)

* EPS is not annualised for the quarter ended March 31, 2025, December 31, 2024 and March 31, 2024.



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



(₹ Million)

Sl. No.	Particulars	As at	As at
		Mar 31, 2025	Mar 31, 2024
		Audited	Audited
I	ASSETS		
	Non-current assets		
	Property, plant and equipment	478.68	456.40
	Right-of-use assets	928.87	1,396.71
	Goodwill	3,148.59	3,148.59
	Other intangible assets	2,095.69	2,536.00
	Financial assets		
	Investments	45,130.87	19,703.22
	Loans	23,347.73	23,347.74
	Other financial assets	7,074.63	179.72
	Income tax assets	802.42	1,282.85
	Other assets	477.79	166.38
	Total non-current assets	83,485.27	52,217.61
	Current assets		
	Inventories	6.30	61.07
	Financial assets		
	Investments	13,073.27	35,971.99
	Trade receivables	3,770.42	2,349.21
	Cash and cash equivalents	10,829.31	7,871.26
	Bank balances other than cash and cash equivalents	15,379.04	-
	Loans	793.11	796.99
	Other financial assets	18,022.97	7,317.58
	Other assets	2,090.75	1,460.45
	Total current assets	63,965.17	55,828.55
	Total assets	147,450.44	108,046.16
	EQUITY AND LIABILITIES		
II	Equity		
	Equity share capital	2,286.48	30.06
	Instruments entirely equity in nature	-	155,732.64
	Other equity	117,810.29	(65,700.09)
	Total equity	120,096.77	90,062.61
III	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	986.40	1,597.01
	Other financial liabilities	42.98	-
	Contract liabilities	276.42	290.12
	Provisions	453.30	363.75
	Total non-current liabilities	1,759.10	2,250.88
	Current liabilities		
	Financial liabilities		
	Lease liabilities	298.00	289.93
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	151.38	47.10
	Total outstanding dues of creditors other than micro enterprises and small enterprises	13,388.85	6,477.04
	Other financial liabilities	8,058.38	6,220.43
	Contract liabilities	217.32	209.35
	Other liabilities	2,643.95	1,775.94
	Provisions	836.69	712.88
	Total current liabilities	25,594.57	15,732.67
	Total liabilities	27,353.67	17,983.55
	Total equity and liabilities (II+III)	147,450.44	108,046.16



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



(₹ Million)

Sl. No.	Particulars	Year ended	
		Mar 31, 2025	Mar 31, 2024
		Audited	Audited
I	Cash flow from operating activities		
	Loss before tax	(25,416.71)	(18,880.32)
	Adjustments to reconcile the loss before tax to net cash flows:		
	Depreciation and amortisation expense	1,000.81	1,173.40
	Income on investments carried at fair value through profit or loss	(1,300.65)	(2,158.84)
	Interest income on security deposits carried at amortised cost	(16.40)	(18.58)
	Interest expense on liabilities measured at amortised cost	33.93	-
	Gain on termination of leases	(191.73)	(9.69)
	Impairment on investment in subsidiaries (net)	-	(969.75)
	Impairment on deposits with related party	405.38	1,752.93
	Impairment on property, plant and equipment	5.65	64.99
	Impairment on goodwill and other intangible assets	-	177.77
	Reversal of impairment loss recognised in money market instruments	(26.88)	-
	Share based payment expense	11,400.47	5,653.19
	Loss/(Profit) on disposal/write off of property, plant and equipment (net)	(26.63)	7.46
	Allowances for doubtful debts and advances	107.32	343.90
	Expenses/ (reversals) incurred towards Initial Public Offer	32.13	-
	Interest on lease liabilities	142.45	191.54
	Interest income	(4,352.19)	(3,928.21)
	Provision/ liability no longer required written back	(1.57)	(46.96)
	Interest on income tax refund	(34.66)	(47.09)
	Operating loss before working capital adjustments	(18,239.28)	(16,694.26)
	Movements in working capital :		
	(Increase)/ decrease in inventories	54.77	(9.68)
	(Increase)/ decrease in trade receivables	(1,535.30)	1,317.52
	(Increase)/ decrease in other financial assets	(3,901.99)	(1,435.22)
	(Increase)/ decrease in other assets	(939.47)	936.02
	Increase/ (decrease) in trade payables	7,016.36	(472.58)
	Increase/ (decrease) in other financial liabilities	1,588.01	1,840.16
	Increase/ (decrease) in other liabilities	868.01	261.25
	Increase/ (decrease) in contract liabilities	(5.73)	149.06
	Increase/ (decrease) in provisions	138.00	(25.01)
	Cash used in operating activities	(14,956.62)	(14,132.74)
	Income tax refund received (net of TDS)	515.09	44.74
	Net cash used in operating activities	(14,441.53)	(14,088.00)
II	Cash flow from investing activities		
	Purchase of investments	(99,428.27)	(70,007.61)
	Proceeds from sale/maturity of investments	124,397.32	84,355.91
	Purchase of property, plant and equipment and other intangible assets	(237.55)	(62.85)
	Proceeds from disposal of property, plant and equipment and other intangible assets	56.94	52.70
	Investment in subsidiary	(25,960.10)	(3,900.00)
	Investment in bank deposits, net	(28,304.53)	6.23
	Interest received	3,510.81	3,798.25
	Proceeds from sale of investment	-	3,855.39
	Acquisition of subsidiary (consideration paid in cash)	-	(18.42)
	Deposits with related party	(110.00)	435.97
	Net cash generated from/ (used in) investing activities	(26,075.38)	18,515.57
III	Cash flow from financing activities		
	Proceeds from issue of fresh equity shares	44,990.00	3.49
	Transaction costs related to Initial Public Offer	(1,185.55)	-
	Proceeds from exercise of ESOP	53.49	-
	Payment of principal portion of lease liabilities	(240.53)	(273.17)
	Payment of interest portion of lease liabilities	(142.45)	(191.54)
	Net cash generated from/ (used in) financing activities	43,474.96	(461.22)
IV	Net increase in cash and cash equivalents (I+II+III)	2,958.05	3,966.35
	Cash and cash equivalents at the beginning of the year	7,871.26	3,904.91
V	Cash and cash equivalents at the end of the year	10,829.31	7,871.26



Swiggy Limited
(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
Notes to the 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 May 09, 2025.
- 2 These standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 along with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 3 During the year ended March 31, 2025, the Company has completed an initial public offering (IPO) and received total proceeds of ₹ 43,589.82 Millions (net of issue expenses) on account of fresh issue. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
- 4 Exceptional items includes:

Particulars	Quarter ended			Year ended	
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
Impairment on property, plant and equipment ⁽ⁱ⁾	-	-	64.99	5.65	64.99
Impairment on deposits with related party	-	-	707.93	405.38	1,752.93
Impairment on investment in subsidiary, (net)	-	-	21.15	-	(969.75)
Impairment on goodwill and other intangible assets ⁽ⁱⁱⁱ⁾	-	-	177.77	-	177.77
Expenses/ (reversals) incurred towards Initial Public Offer ⁽ⁱⁱ⁾	-	(54.83)	-	28.20	-
Total	-	(54.83)	971.84	439.23	1,025.94

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

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

(iii) Pertains to Private brands where carrying value has exceeded the recoverable amount and value in use.

- 5 The figures for the quarters ended March 31, 2025, and March 31, 2024, represent the differences between the audited annual financial results for the years ended March 31, 2025, and March 31, 2024, and the unaudited year-to-date results up to December 31, 2024, and December 31, 2023, respectively.
- 6 The Company publishes these financial results along with the consolidated financial results. In accordance with Ind AS 108, 'Operating Segments', the Company has disclosed the segment information in the consolidated financial results.
- 7 During the year ended March 31, 2025, Swiggy incorporated a wholly-owned subsidiary, Swiggy Sports Pvt. Ltd., for acquiring a franchise in the World Pickleball League – India Edition ("WBPL").
- 8 The standalone financial results for the quarter and year ended March 31, 2025 are also being made available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the Company's website: www.swiggy.com.



for and on behalf of the Board of Directors

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

M. Sri Harsha
Sriharsha Majety

Managing Director & Group Chief Executive Officer

DIN: 06680073

Location: Bengaluru

Date: May 09, 2025