

3. The Offer Price of ₹12.00/- is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, being more than highest of the following:

Sr. No.	Particulars	Price
a)	Negotiated/Weighted average price under the Share Subscription Agreement attracting the obligations to make a Public Announcement for the Offer	₹12.00/-
b)	The volume-weighted average price paid or payable for acquisition(s) by Acquirer, during the 52 weeks immediately preceding the date of Public Announcement	Not Applicable
c)	The highest price paid or payable for any acquisition by Acquirer, during the 26 weeks immediately preceding the date of Public Announcement	Not Applicable
d)	The volume-weighted average market price of Equity Shares for a period of 60 trading days immediately preceding the date of Public Announcement as traded on BSE Limited where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are frequently traded	Not Applicable
e)	Where the Equity Shares are not frequently traded, the price determined by Acquirer and the Manager considering valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of Equity Shares	₹(783.92)/-
f)	The per equity share value computed under Regulation 8(5) of SEBI (SAST) Regulations, if applicable	Not Applicable, since this is not an indirect acquisition of Equity Shares

\*Cost Accountant: Mr. Suman Kumar Verma, bearing Membership number 28453, IIBI Registered Value Registration number IIBI/RV/052019/12376 and having his office at Lane No. 10, Indira Park, Palam Colony, New Delhi - 110045 with the Email address being 'spkverma@gmail.com', through his valuation report dated Tuesday, April 23, 2024, has certified that the fair value of the Equity Shares of Target Company is ₹(783.92)/- per Equity Share.

In view of the parameters considered and presented in the table above, in the opinion of Acquirer and Manager to the Offer the Offer Price of ₹12.00/- per Offer Share being the highest of the prices mentioned above is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations and is payable in cash.

4. Based on the confirmation provided by Target Company and based on the information available on the website of the BSE Limited, since the date of the Public Announcement, there have been no corporate actions by the Target Company warranting adjustment of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations.

5. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, reduction, etc. where the record date for effecting such corporate actions falls between the date of this Detailed Public Statement up to 3 Working Days prior to the commencement of the Tendering Period, in accordance with Regulation 8 (9) of the SEBI (SAST) Regulations. However, no adjustment shall be made for dividend with a record date falling during such period except where the dividend per share is more than 50.00% higher than the average of the dividend per share paid during the 3 Financial Years preceding the date of Public Announcement.

6. As on the date of this Detailed Public Statement, there has been no revision in the Offer Price or to the size of this Offer as on the date of this Detailed Public Statement. In case of any revision in the Offer Price or Offer Size, the Acquirer would comply with Regulation 15 and all other applicable provisions of SEBI (SAST) Regulations.

7. In terms of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Offer Price or the Offer Size may be revised at any time after the commencement of the Tendering Period, in accordance with Regulation 18(5) of the SEBI (SAST) Regulations. In the event of such revision: (a) the Acquirer shall make corresponding increases to the Escrow Amount; (b) make a public announcement in the same Newspapers in which the Detailed Public Statement has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, BSE Limited, and the Target Company at its registered office of such revision.

8. In the event of acquisition of the Equity Shares by the Acquirer during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer and the PAC shall: (a) make corresponding increases to the Escrow Amount; (b) make a public announcement in the same Newspapers in which the Detailed Public Statement has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, BSE Limited, and the Target Company at its registered office of such revision. However, the Acquirer shall not acquire any Equity Shares after the 3<sup>rd</sup> Working Day prior to the commencement of the Tendering Period of this Offer and until the expiry of the Tendering Period of this Offer.

9. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 weeks after the Tendering Period at a price higher than the Offer Price, the Acquirer will pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares has been accepted in the Open Offer within 60 days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another Open Offer under SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

**VI. FINANCIAL ARRANGEMENTS**

1. In terms of Regulation 25(1) of the SEBI (SAST) Regulations, Acquirer has adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any bank and financial institutions are envisaged. Chartered Accountant Kalpesh Khatri, bearing membership number '161768', proprietor at M/s. Kalpesh Khatri & Associates, Chartered Accountants bearing firm registration number 0139570W having their office located 712, 7th Floor, 8 Wing, Dhanj Shamj Corporate Square Off Ghatkopar Andheri Link Road, Ghatkopar (East), Mumbai - 400075, Maharashtra, India, with contact details being '+91-9819-466388', Email Address being 'kalpesh@khaassociates.in' vide certificate dated Tuesday, April 23, 2024, certified that sufficient resources are available with Acquirer for fulfilling his Offer obligations in full.

2. The maximum consideration payable by Acquirer to acquire up to 34,00,000 Offer Shares representing 24.96% of the Voting Share Capital of the Target Company, at an offer price of ₹12.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹4,08,06,000.00/- in accordance with Regulation 17 of the SEBI (SAST) Regulations, Acquirer has opened an Escrow Account under the name and style of 'GD TRADING - OPEN OFFER ESCROW ACCOUNT' with Axis Bank Limited and has deposited ₹1,03,00,000.00/- i.e., more than 25.00% of the total consideration payable in the Offer, assuming full acceptance.

Note: 'In accordance with Regulation 7 (1) of the SEBI (SAST) Regulations, an open offer is mandated for at least 26.00% of the total shares of the target company. However, as on the date of this Public Announcement, the shareholding of the Public Shareholders of the Target Company, is 24.96% of the Expanded Voting Share Capital of the Target Company, therefore the Offer Shares represent 24.96% of the Expanded Voting Share Capital of the Target Company.

3. The Manager is duly authorized to operate the Escrow Account to the exclusion of all others and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

4. The Acquirer has confirmed that he has, and will continue to have, and maintain sufficient means and firm arrangements to enable compliance with payment obligations under the Offer Size.

5. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirer would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision.

6. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the likelihood of Acquirer to fulfill the obligations in respect of this Offer in accordance with the provisions of SEBI (SAST) Regulations.

**VII. STATUTORY AND OTHER APPROVALS**

1. As of the date of this Detailed Public Statement, to the knowledge of Acquirer, there are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by Acquirer at later date before the expiry of the Tendering Period, this Offer shall be subject to such approvals and Acquirer shall make the necessary applications for such statutory approvals.

2. The salient features of the Share Subscription Agreement are set out as below:

2.1. The Acquirer has entered into a Share Subscription Agreement dated Tuesday, April 23, 2024 with the existing Promoter, and the Target Company, pursuant to which the Acquirer has agreed to acquire 1,01,50,000 Preferential Shares, which constitutes 74.50% of the Expanded Voting Share Capital of the Target Company for an aggregate consideration of ₹12,18,00,000.00/- ('Subscription Consideration'), subject to the statutory approvals, if any, and satisfaction of conditions specified in the Share Subscription Agreement.

2.2. The said Subscription Consideration will be partially offset against the loan extended by the Acquirer to the Target Company, and partially through cash payment.

2.3. The Share Subscription Agreement also contains customary terms and conditions such as confidentiality, representations, and warranties, non-solicit obligations in respect of the Selling Promoter Shareholders, etc.

2.4. The Preferential Shares shall be subject to lock-in in accordance with the provisions of SEBI (ICDR) Regulations.

2.5. Upon consummation of the Underlying Transaction contemplated in the Share Subscription Agreement and post successful completion of the Offer, the Acquirer will acquire control over the Target Company and the Acquirer shall become the promoter of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations.

2.6. The existing Promoter has irrevocably agreed to relinquish the management control of the Target Company in favour of the Acquirer, subject to the receipt of all the necessary approvals and the Acquirer complying with the Offer formalities. Further, in accordance with the said Share Subscription Agreement, the existing Promoter Ms. Ira Mishra, shall make an application of reclassification from the Promoter category to the Public Category in accordance with the provisions of SEBI (SAST) Regulations, read with SEBI (LODR) Regulations.

2.7. The Acquirer and the Promoter have agreed to abide by their obligations as contained in the SEBI (SAST) Regulations.

3. All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, Acquirer reserves the right to reject such Offer Shares.

4. The Acquirer shall complete all procedures relating to payment of consideration under this Offer within a period of 10 Working Days from the date of expiry of the Tendering Period to those Public Shareholders who have tendered Equity Shares and are found valid and are accepted for acquisition by Acquirer.

5. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of Acquirer or the failure of Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to Acquirer agreeing to pay interest to the Public Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

6. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the approvals mentioned in Section VII are not satisfactorily completed within the statutory period of refusal, Acquirer has a right to withdraw the Offer. In the event of withdrawal, Acquirer (through the Manager), shall within 2 Working Days of such withdrawal, make an announcement stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which the Detailed Public Statement was published, and such announcement will also be sent to SEBI, BSE Limited, and the Target Company at its registered office.

7. By agreeing to participate in this Offer (i) the holders of the Equity Shares who are persons resident in India and the (ii) the holders of the Equity Shares who are persons resident outside India (including NRIs, OCBs and PFIs) give the Acquirer, the authority to make, sign, execute, deliver, acknowledge and perform all actions to file applications and regulatory reporting, if required, including Form FC-FRS, if necessary and undertake to provide assistance to the Acquirer for such regulatory filings, if required by the Acquirer.

**VIII. TENTATIVE SCHEDULE OF ACTIVITY**

Sr. No.	Activity	Tentative (Day and Date)
1.	Date of issue of the Public Announcement	Tuesday, April 23, 2024
2.	Date for publication of Detailed Public Statement in the newspapers	Saturday, April 27, 2024
3.	Last date for publication of Detailed Public Statement in the newspapers	Tuesday, April 30, 2024
4.	Last date for filing of the Draft Letter of Offer with SEBI	Monday, May 06, 2024
5.	Last date for public announcement for a Competing Offer	Monday, May 20, 2024
6.	Last date for receipt of SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Tuesday, May 28, 2024
7.	Identified Date*	Thursday, May 30, 2024
8.	Last date by which the Letter of Offer after duly incorporating SEBI's comments to the Draft Letter of Offer, is required to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date.	Thursday, June 06, 2024
9.	Last date by which the committee of the independent directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders	Tuesday, June 11, 2024
10.	Last date for upward revision of the Offer price/ Offer size	Wednesday, June 12, 2024
11.	Last date of publication of the Offer opening public announcement, announcing the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances, in the newspapers in which this Detailed Public Statement has been published	Wednesday, June 12, 2024
12.	Date of commencement of Tendering Period ('Offer Opening Date')	Thursday, June 13, 2024
13.	Date of expiry of Tendering Period ('Offer Closing Date')	Thursday, June 27, 2024
14.	Date by which all requirements including payment of consideration, rejection/acceptance and return of Equity Shares to the Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer	Thursday, July 11, 2024

\*Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become Shareholders of the Target Company after the Identified Date) are eligible to participate in this Offer any time during the Tendering Period.

Note: The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

**IX. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER**

1. The Open Offer will be implemented by the Acquirer through the Stock Exchange Mechanism made available by the BSE in the form of a separate window ('Acquisition Window'), in accordance with SEBI (SAST) Regulations and the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended from time to time, read with the SEBI Circular CF/DCR2/CIR/P/2016/131 dated December 9, 2016, as amended from time to time and SEBI Circular SEBI/HO/CFD/DCR-II/ICIR/P/2021/815 dated August 13, 2021 ('Acquisition Window Circulars'). As per SEBI Circular SEBI/HO/CFD/DCR-II/ICIR/P/2021/815 dated August 13, 2021, as amended from time to time and SEBI master circular SEBI/HO/CFD/DCR-II/ICIR/P/2023/31 dated February 16, 2023, as amended from time to time and notices/guidelines issued by BSE and the Clearing Corporation in relation to the mechanism/process for the acquisition of shares through the stock exchange pursuant to the tender offers under takeovers, buy back and delisting, as amended and updated from time to time ('Acquisition Window Circulars'). The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on BSE in the form of the Acquisition Window.

2. As per the provisions of Regulation 48(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference number 'PR 49/2018', requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with SEBI bearing reference number 'SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020', shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations.

3. All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date before the closure of the Tendering Period. All Public Shareholders who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. The accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.

4. The Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE Limited in the form of a separate window as provided under the SEBI (SAST) Regulations read with Acquisition Window Circulars.

5. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in the Offer. The Acquisition Window will be provided by the Designated Stock Exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized Equity Shares. Before placing the bid, the concerned Public Shareholder/Selling Broker would be required to transfer the tendered Equity Shares to the special account of Indian Clearing Corporation Limited ('Clearing Corporation'), by using the settlement number and the procedure prescribed by the Clearing Corporation.

6. The Acquirer has appointed Nikunj Stock Brokers Limited as the registered broker (Buying Broker) for the Open Offer through whom the purchases and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name	Nikunj Stock Brokers Limited
Address	A-92, Ground Floor, Left Portion, Kamia Nagar, New Delhi-110007, India
Contact Number	+91-011-47030017 -18
E-mail address	complianceofficer@nikunjonline.com
Contact Person	Mr. Pramod Kumar Sutanjan

7. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ('Selling Brokers') within the normal trading hours of the secondary market, during the Tendering Period.

8. The cumulative quantity tendered shall be displayed on Designated Stock Exchange's website (https://www.bseindia.com/) throughout the trading session at specific intervals by Designated Stock Exchange during the Tendering Period.

9. Equity Shares shall not be submitted / tendered to the Manager, the Acquirer, or the Target Company.

**X. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS.**

**XI. OTHER INFORMATION**

1. The Acquirer accepts full and final responsibility for the information contained in the Public Announcement and the Detailed Public Statement and for his obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company has been obtained from (i) publicly available sources; or (ii) any information provided or confirmed by the Target Company, and the accuracy thereof has not been independently verified by the Manager.

2. The Acquirer, and the Manager to the Open Offer do not accept any responsibility with respect to such information relating to the Target Company.

3. Acquirer has appointed Purna Sharecity (India) Private Limited, as the Registrar, having office at Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai - 400 011, Maharashtra, India, bearing contact details such as contact number '022-2301-2518/261'. Email Address 'support@purnashare.com' and website 'www.purnashare.com'. The Contact Person, Ms. Deepali Dhruv can be contacted from 10:00 a.m. (Indian Standard Time) to 5:00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays, and all public holidays), during the Tendering Period.

4. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, Acquirer has appointed Swaraj Shares and Securities Private Limited as the Manager.

5. In this Detailed Public Statement, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.

6. In this Detailed Public Statement, all references to '₹' or 'Rs.' or 'INR' are references to the Indian Rupee(s).

7. This Detailed Public Statement will be available and accessible on the website of the Manager at www.swarajshares.com and is also expected to be available on the website of SEBI at www.sebi.gov.in and BSE at www.bseindia.com.

**Issued by the Manager to the Open Offer on Behalf of Acquirer**

**SWARAJ**  
SHARES AND SECURITIES PRIVATE LIMITED  
Principal Place of Business: Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriott, Andheri East, Mumbai - 400093, Maharashtra, India  
Contact Person: Tanmay Banerjee/ Parikita Patel  
Contact Number: +91-22-69649999  
Email Address: takeover@swarajshares.com  
Investor grievance Email Address: investor.relations@swarajshares.com  
Corporate Identification Number: U51101WB2000PTC092621  
SEBI Registration Number: INM000012980  
Validity: Permanent

Sd/-  
Mr. Rajendra Kamalakat Chodankar  
Acquirer  
Date: Friday, April 26, 2024

This is a public announcement for information purposes only and is not a prospectus announcement and does not constitute an invitation or offer to acquire, purchase or subscribe to securities. Not for release, publication or distribution, directly or indirectly, outside India.

**INTIMATION OF FILING OF THE PRE-FILED DRAFT RED HERRING PROSPECTUS DATED APRIL 26, 2024 ("PRE-FILED DRAFT RED HERRING PROSPECTUS") OF SWIGGY LIMITED ("COMPANY") UNDER CHAPTER IIA OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED, ("SEBI ICDR REGULATIONS") WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND BSE LIMITED AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("STOCK EXCHANGES") IN RELATION TO THE PROPOSED INITIAL PUBLIC OFFERING OF ITS EQUITY SHARES TOGETHER ON THE MAIN BOARD OF THE STOCK EXCHANGES.**

**PUBLIC ANNOUNCEMENT**



**Swiggy**  
Swiggy Limited  
(Formerly Swiggy Private Limited and Bundl Technologies Private Limited)  
Registered and Corporate Office: No. 55, Sy No. 8-14, Ground Floor, I&J Block, Embassy Tech Village, Outer Ring Road, Devarabisanahalli, Bengaluru - 560 103, Karnataka, India  
Email: secretarial@swiggy.in; Website: www.swiggy.com; Corporate Identity Number: U74110KA2013PLC096530

This public announcement is being made pursuant to Regulation 59C(5) of the SEBI ICDR Regulations to inform the public that the Company has filed the Pre-filed Draft Red Herring Prospectus with SEBI and the Stock Exchanges, under Chapter IIA of the SEBI ICDR Regulations in relation to the proposed initial public offering of its equity shares on the main board of the Stock Exchanges. The filing of the Pre-filed Draft Red Herring Prospectus shall not necessarily mean that the Company will undertake the initial public offering.

This public announcement is not an offer of securities for sale in the United States or elsewhere. This public announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The securities described in this public announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States, 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. No public offering of securities in the United States is contemplated.

For SWIGGY LIMITED  
On behalf of the Board of Directors  
Sd/-  
M. Sridhar  
Company Secretary and Compliance Officer  
Place: Bengaluru, Karnataka  
Date: April 26, 2024

**Motilal Oswal Financial Services Limited**  
Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai 400025.  
CIN: L67190MH2005PLC153397, Tel: +91-22-7193 4200 / 4263, Fax: +91-22-5036 2365, Website: www.motilaloswalgroup.com, Email Id: shareholders@motilaloswal.com

**BROKING & DISTRIBUTION | ASSET MANAGEMENT | HOME FINANCE | PRIVATE EQUITY INSTITUTIONAL EQUITIES | INVESTMENT BANKING | PRIVATE WEALTH MANAGEMENT**

**EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

(₹ in Crores, unless otherwise stated)

Particulars	Quarter Ended* (Audited)		Year Ended (Audited)	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Total Income from Operations	2,141	1,027	7,068	4,177
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	930	247	3,032	1,242
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	930	247	3,032	1,242
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	725	167	2,446	933
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	626	115	2,631	888
Equity Share Capital (Face Value of Re. 1/- per Equity Share)	15	15	15	15
Reserves (excluding Revaluation Reserve)	-	-	8,717	6,237
Earnings Per Share (of Re. 1/- each) (for continuing and discontinuing operations)				
Basic:	48.61	11.35	164.63	62.89
Diluted:	48.17	11.31	162.91	62.66

(₹ in Crores, unless otherwise stated)

Particulars	Quarter Ended* (Audited)		Year Ended (Audited)	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Total Income from Operations	1,478	624	4,540	2,666
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	609	131	1,792	725
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	609	131	1,792	725
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	516	90	1,490	569

\*The figures for the quarter ended March 31, 2024 and March 31, 2023 represents the balance between audited figures in respect of the full financial year and those published till the third quarter of the respective financial years.

**Notes:**

a) The above is an extract of the Financial Results for the Quarter and Year ended March 31, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the said Financial Results are available on the Stock Exchange websites i.e. www.nseindia.com and www.bseindia.com, and the Company's website www.motilaloswalgroup.com.

b) Results for the Quarter and Year ended March 31, 2024 are in compliance with the Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs.

c) The Board of Directors at its Meeting held on April 26, 2024, have recommended Issuance of 3:1 Bonus Shares on fully paid-up Equity Share having face value of Re. 1/- each, subject to approval of the Shareholders of the Company.

d) The said Financial Results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on April 26, 2024.

**DISCLAIMER:** The Company, subject to market conditions, and other considerations, is proposing a public issue of secured redeemable non-convertible debentures ("NCDs") and has filed a prospectus dated April 09, 2024 ("Prospectus") with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and Securities and Exchange Board of India ("SEBI"). The Prospectus is available on the website of the Company at www.motilaloswalgroup.com, on the website of BSE at www.bseindia.com, on the website of NSE at www.nseindia.com, on the website of the lead managers at www.trustgroup.in, www.motilaloswalgroup.com and on the website of SEBI at www.sebi.gov.in. Investors proposing to participate in the Issue should invest only on the basis of the information contained in the Prospectus. Investors should note that investment in the NCDs involves a high degree of risk and for details in relation to the same, refer to the Prospectus, including the section titled "Risk Factors" and "Material Developments" beginning on page 17 and 215 respectively of the Prospectus.

For and on behalf of the Board of Directors of  
**Motilal Oswal Financial Services Limited**  
Sd/-  
**Motilal Oswal**  
Managing Director & Chief Executive Officer  
(DIN: 00024503)

Place: Mumbai  
Date: April 26, 2024

Note: Registration Nos.: INZ000158836 (BSE/NSE/MCX/NCDX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412. AMFI: ARN -146822; Insurance Corporate Agent: CA0579

