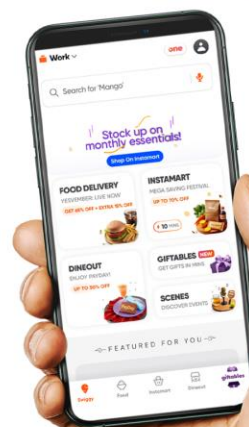




# Corporate Presentation

November 2025



# Key highlights



**Focus on delivering unparalleled convenience to urban users**

**1**



**Pioneering hyperlocal commerce solutions tailored to consumer needs, supported by strong execution**

**2**



**Food delivery: profit engine driving growth, margin expansion and sustained cash generation**

**3**



**Instamart's triple-digit growth and categories expansion is building India's "everything store"**

**4**



**Integrated out-of-home offerings are seamlessly unlocking additional profitable revenue streams**

**5**



**Scalable platform enables seamless interactions, boosting engagement and network effects**

**6**



**Strong financials: rapid growth, disciplined capital allocation, a clear path to profitability**

**7**



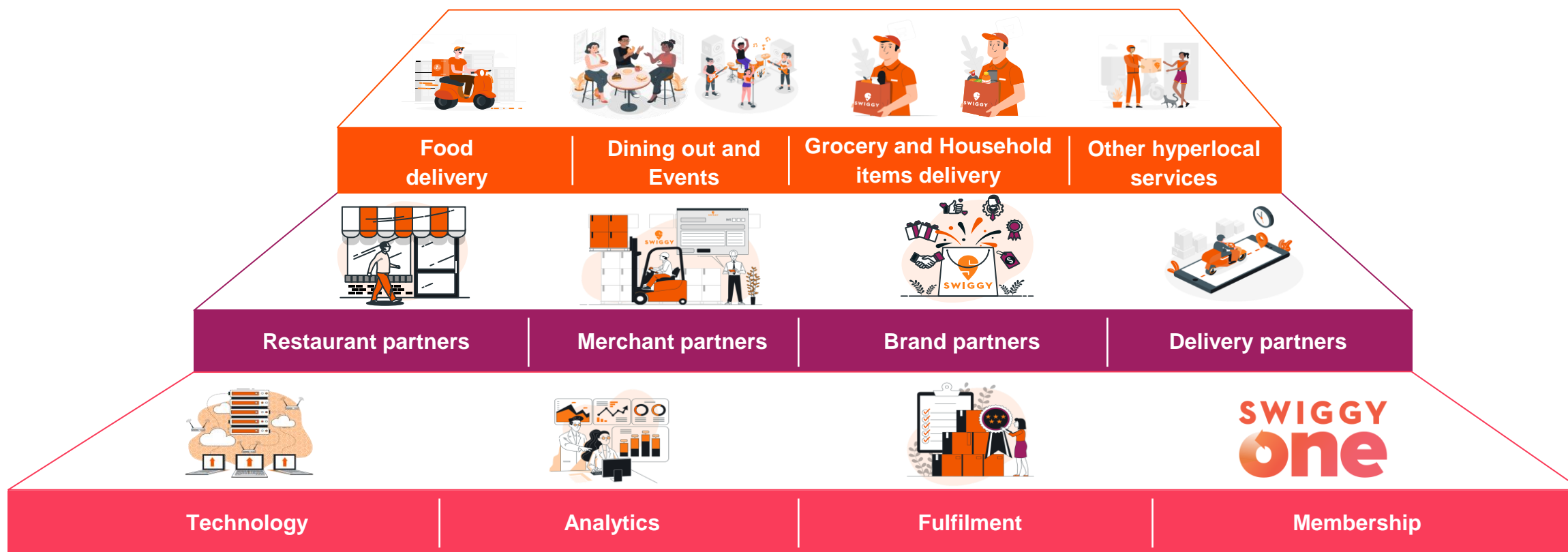
**Strong leadership team supported by experienced board striving to deliver responsible growth**

**8**

# 1 Focus on delivering unparalleled convenience to urban users



New-age, consumer-first tech company offering an easy-to-use integrated platform...  
...elevating the quality of life for urban consumers by providing unparalleled convenience



# Pioneers of high-frequency hyperlocal commerce categories in India driven by an innovation-led culture

PIONEERED AND CREATED  
TWO LARGE CONSUMER INTERNET  
CATEGORIES IN INDIA



**2014**  
Launch

**2020**  
Launch

**718<sup>1</sup>**  
Cities

**124<sup>1</sup>**  
Cities

**INR 34k Cr.**  
Annualized GOV  
Q2FY26

**INR 28k Cr.**  
Annualized GOV  
Q2FY26

**51%**

B2C GOV Q2FY26  
Share (%)

**42%**

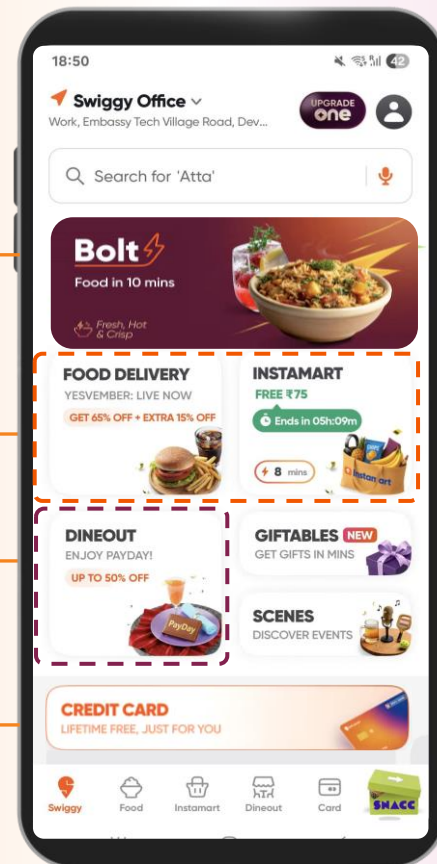
B2C GOV Q2FY26  
Share (%)

10-min  
Food Delivery

Food Delivery  
from restaurants

Restaurant  
reservations  
and payments

Co-branded  
credit-card



Membership  
programme  
providing  
benefits across  
offerings

Quick delivery of  
groceries and  
household items

Gifting solutions

Events &  
Experiences

Quick  
Bites

STRATEGIC ACQUISITIONS  
EXPANDING  
PLATFORM CAPABILITIES



**2022**  
Acquisition

**56<sup>1</sup>**  
Cities

**INR 4k Cr.<sup>2</sup>**  
Annualized GOV  
Q2FY26

**7%<sup>3</sup>**

B2C GOV Q2FY26  
Share (%)



Innovation-first DNA

*Ideate, iterate and expand constantly*



Swiggy's app as the primary interface

*Driving quick adoption and cross-pollination*



Modular tech stack

*Quick and low-cost innovations*



Source: Swiggy Limited FY25 Annual Report and Quarterly disclosures

Note: <sup>1</sup># Cities details for Swiggy Food delivery, Instamart and Dineout are as of March 31, 2025; <sup>2</sup>Represents Out-of-home Consumption segment's annualized GOV Q2FY26; <sup>3</sup>Represents the share of Out-of-home Consumption segment in B2C GOV Q2FY26

2

## Growth opportunity through new user acquisition and reactivation; led by new use-cases and affordability-led penetration into consumer wallet



### ONLINE COMMERCE USERS

Transacts online across various digital platforms



~230-250 million<sup>1</sup>



### TOTAL ETU ON SWIGGY (Ever transacted users)



~128 million<sup>2</sup>  
(approx. half of online  
commerce users)



### ATU ON SWIGGY (Annual transacted users)



~57 million<sup>2</sup>  
(less than half of ETU)



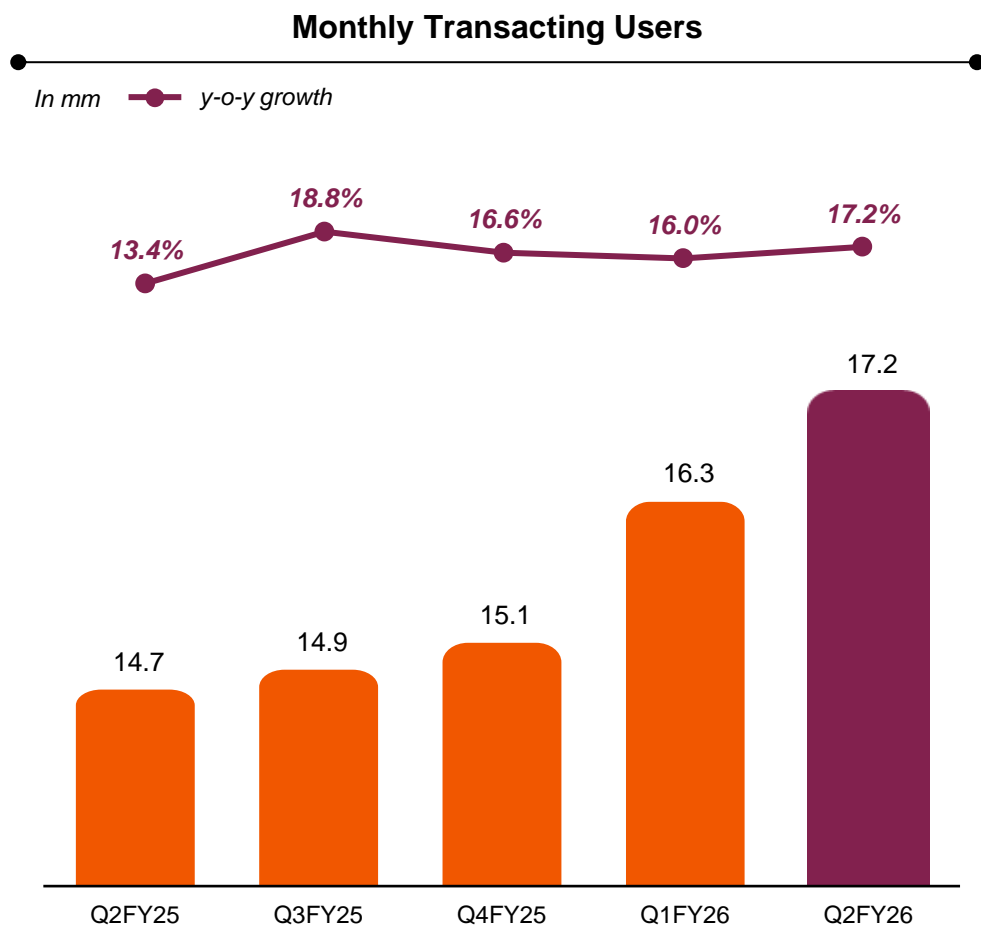
### AVERAGE MTU ON SWIGGY (Monthly transacted users)



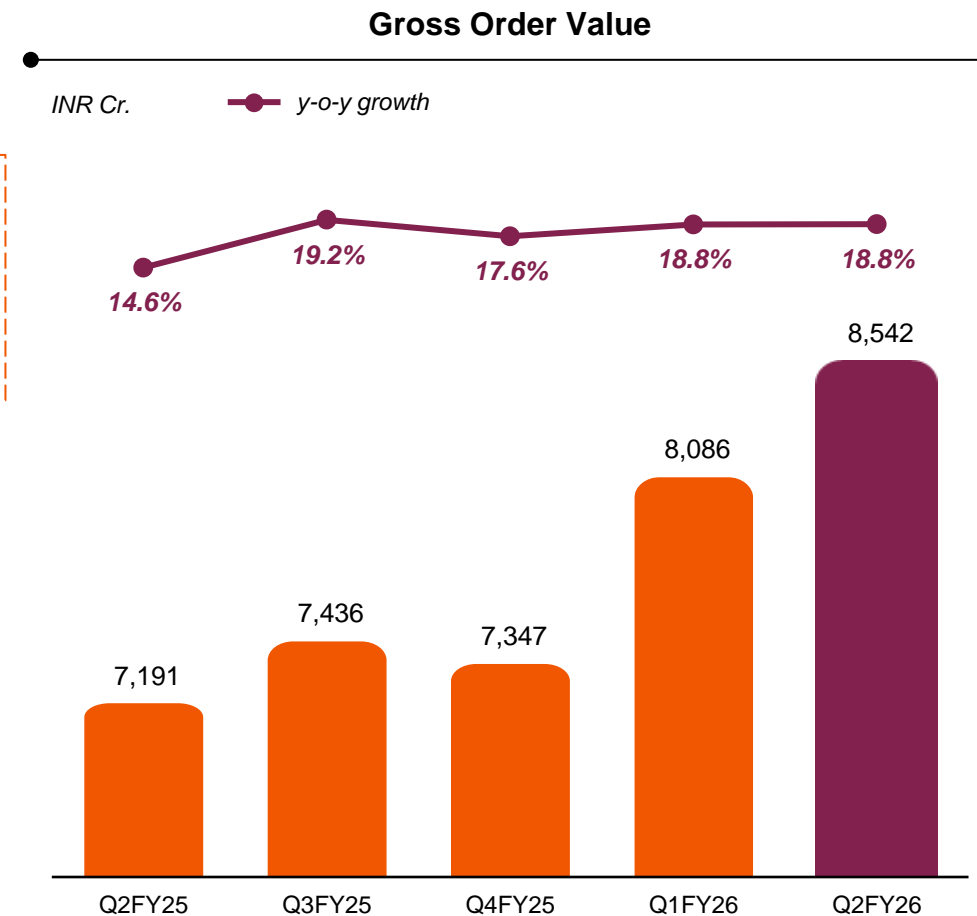
~18 million<sup>2,3</sup>  
(~1/3<sup>rd</sup> of ATU)

3

## Consistent growth driven by healthy user additions and increasing engagement



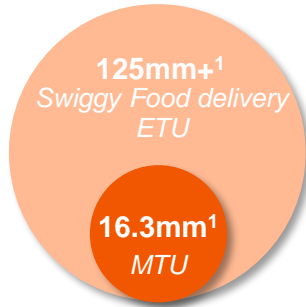
MTU growth accelerated to mid-to-high teens over the last few quarters driven by **improved value proposition**



GOV has been growing at a **steady YoY increase of ~18.5%** over the past four quarters



# Strengthening platform's appeal to a larger user base through new use cases and maintaining optimal affordability



## Significant runway of growth

Swiggy's MTUs represent only  
~13%<sup>1</sup> of its ever-transacted food  
delivery user base



## Expanding MTU base is critical

For the **long-term health** of the food  
delivery category

## Our 2-pronged strategy for achieving consistent growth while making steady progress towards profitability

### New use cases

**Segmented propositions** spurring **new-use cases** and thereby improving **penetration** and **user engagement**



10-min food delivery | 700+ cities | 1 in 10 orders



New categories with healthy options



Everyday office food missions | 7,000+ tech parks | 30+ cities



Affordable meals | 500+ cities | high single digit share of orders



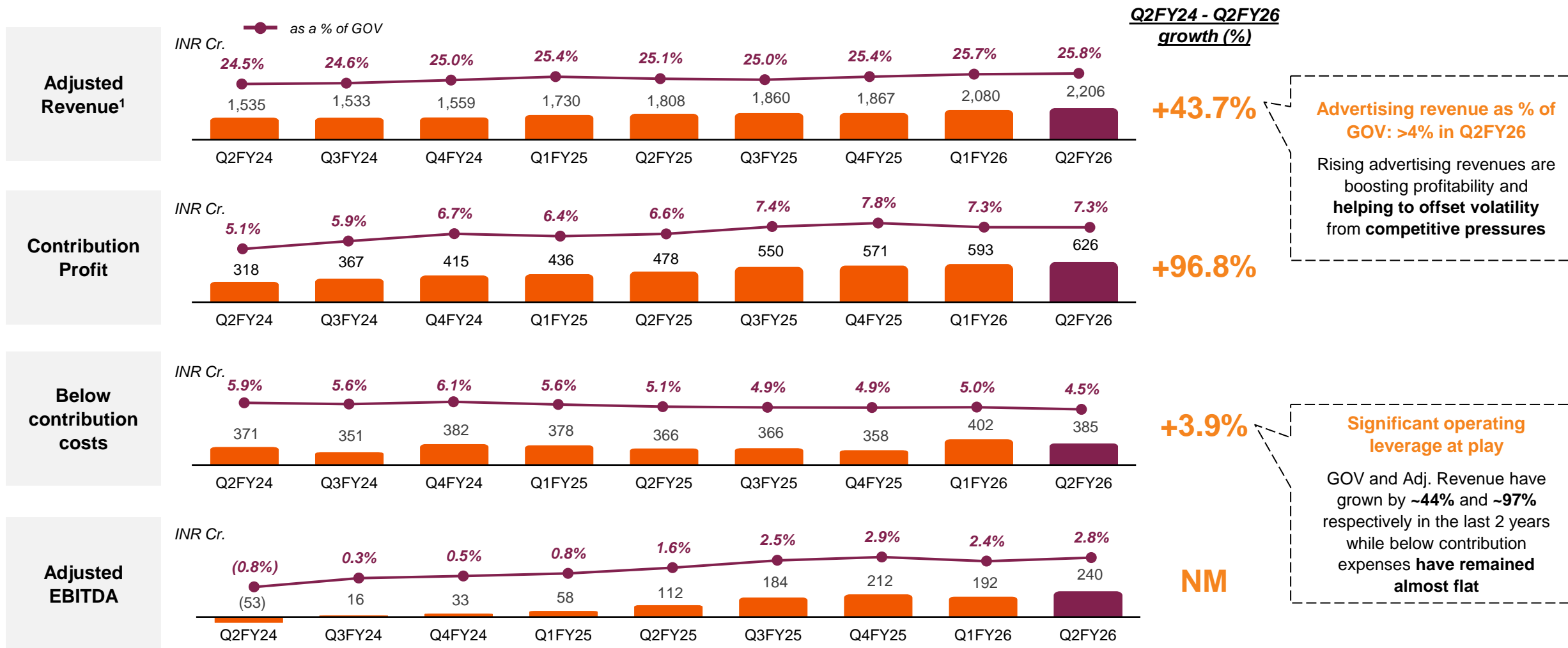
Premium restaurants keeping platform AOV balanced

### Optimum affordability

- 1 For unlocking growth while **maintaining profitability**
- 2 Collaboration with restaurant partners to **co-create propositions**
- 3 Total cost of service (delivery fee + platform fee + membership fee) for consumer has remained range-bound at **5-6% of AOV**

3

# Steady growth unlocking scale driven operating leverage benefits enhancing profitability



**Food delivery business generated an annualized adjusted EBITDA of ~INR 960cr in Q2FY26**

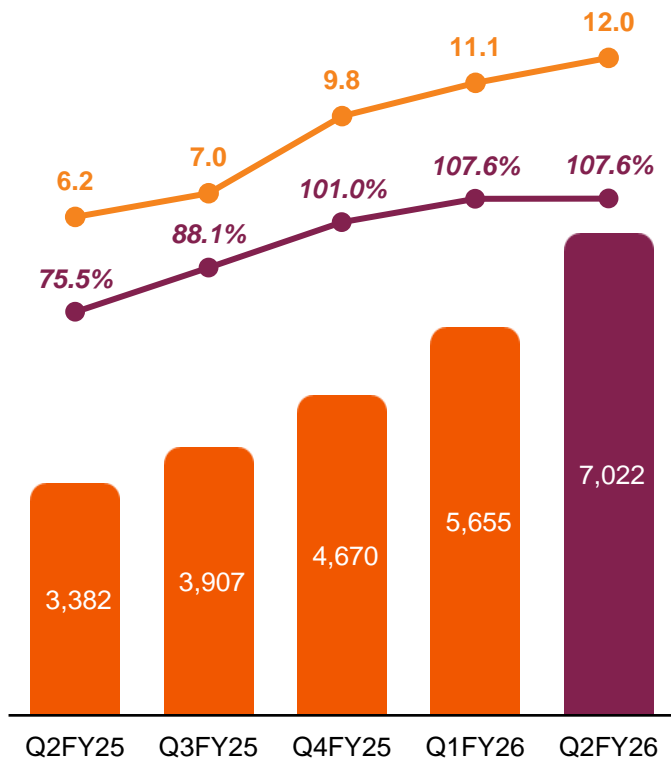


4

## Consistent triple digit growth rates combined with improving profitability

### Gross Order Value

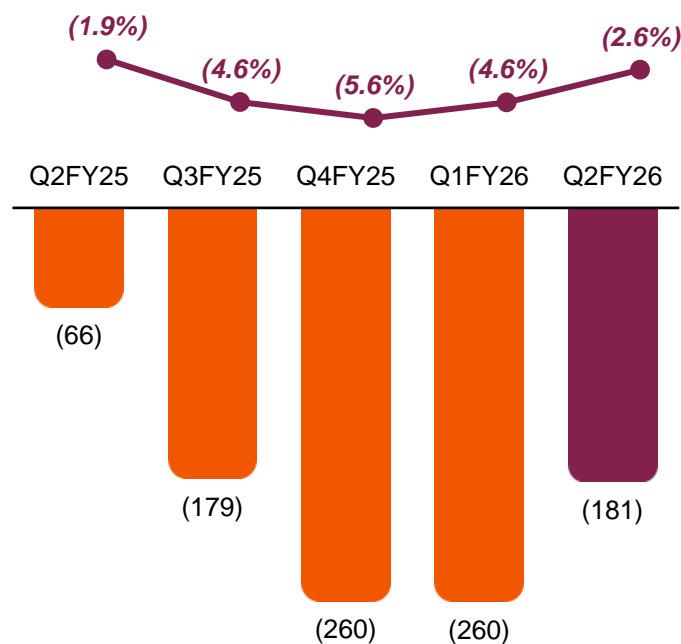
INR Cr.    y-o-y growth    Average MTU (mm)



**GOV growth** accelerated to **above 100%** over the past year

### Contribution Profit

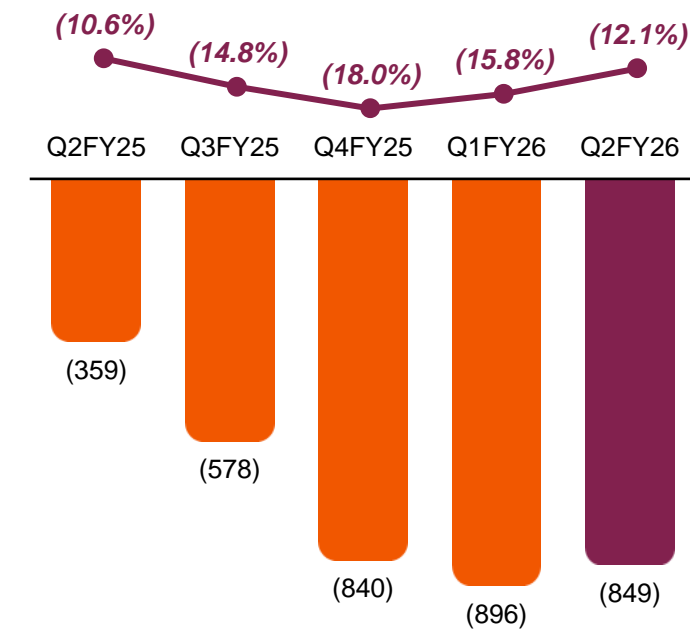
INR Cr.    Margin as % of GOV



**~300bps CM improvement** in last two quarters

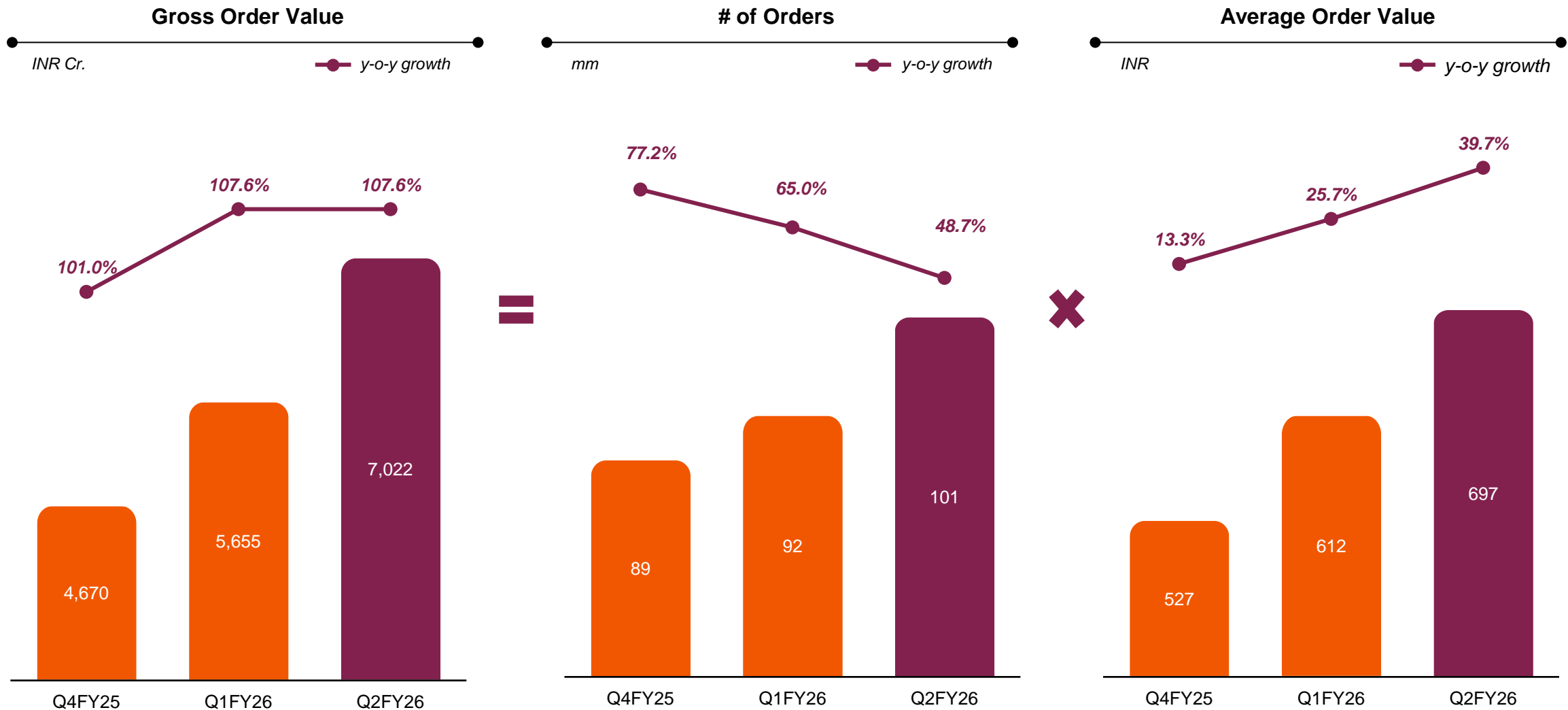
### Adjusted EBITDA

INR Cr.    Margin as % of GOV



Operating leverage playing out as visible in **~590bps improvement** in last two quarters

## Balanced growth in order volumes and AOV driving the Quick Commerce platform expansion



# Wallet share expansion driven by significant improvement in the consumer proposition

## Consumer proposition

### SPEED

Improvement in delivery times  
~13 minutes<sup>1</sup>

### BETTER SELECTION CATERING TO ALL

#### Purchase missions

- Immediate / Emergency / Impulse
- Top-up
- Weekly stock-up
- Monthly basket
- Festive / Event / Seasonal
- Hyperlocal / Community

#### Consumption categories

%GOV share	Q2FY25	Q4FY25	Q2FY26
Grocery (Incl. Fresh)	91%	84%	74%
Non-Grocery	9%	16%	26%
	<ul style="list-style-type: none"> <li>• Electronics (audio, wearables, etc.)</li> <li>• Small home appliances</li> </ul>	<ul style="list-style-type: none"> <li>• Home &amp; Kitchen</li> <li>• Toys and others</li> </ul>	

30K+ SKUs<sup>2</sup> (>2x growth QoQ) across 20+ categories



Enabled by large-sized stores and Megapods



Communicated through Quick India Movement

### VALUE

Differentiated through brand partnerships  
**Maxxsaver** and **QIM**

## Cohort analysis (GOV / User)

Quarter	Q0	Q1	Q2	Q3	Q4	Q5	Q6
Q4FY24	100%	240%	303%	322%	304%	346%	414%
Q1FY25	105%	287%	308%	292%	333%	401%	
Q2FY25	121%	289%	280%	320%	387%		
Q3FY25	124%	261%	297%	361%			
Q4FY25	126%	261%	316%				
Q1FY26	140%	311%					
Q2FY26	161%						

Cohorts  
witnessing

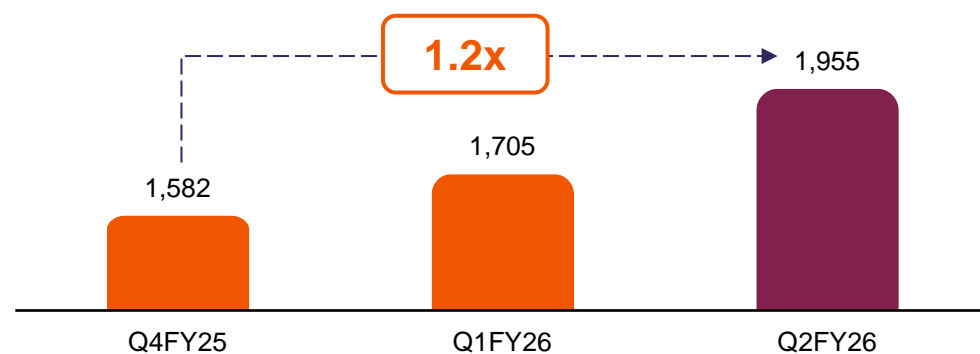


- Continuous sequential GOV improvements
- Increased spending in the base quarter of acquisition

# Focus on wallet share expansion & basket-value growth leading to improved profitability

## Increasing wallet share led by differentiated offerings....

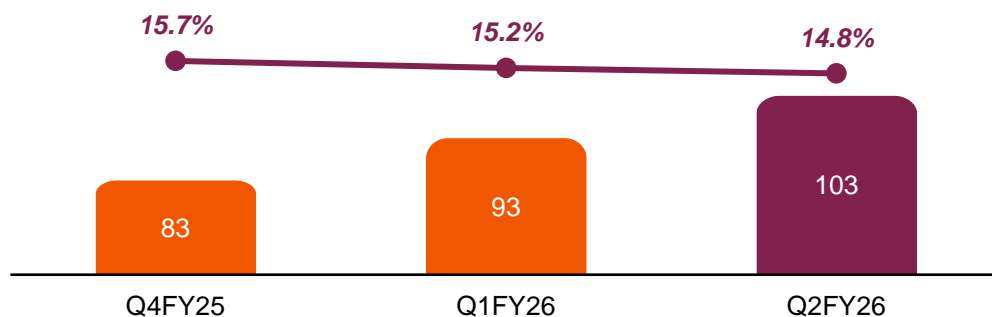
GOV / User (INR / Month)<sup>1</sup>



## ...and higher absolute revenue despite the marginal reduction in take rates...

Adjusted Revenue per Order (INR)<sup>3</sup>

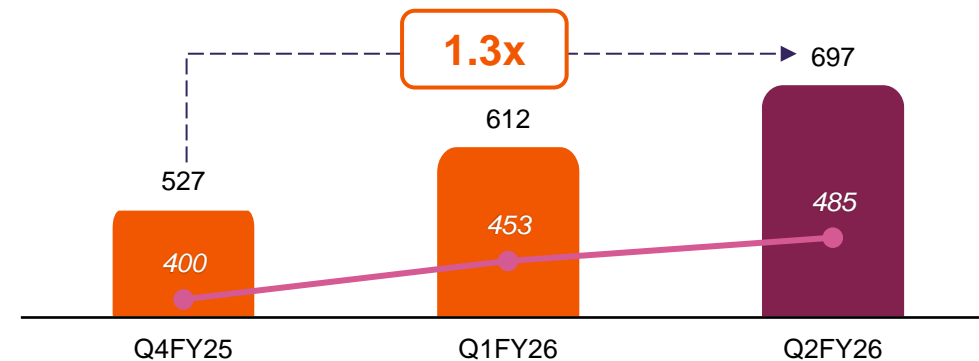
Take rate (adj. revenue as % GOV)



## ....delivering sharp AOV expansion by catering to more purchase missions....

AOV (INR per order)

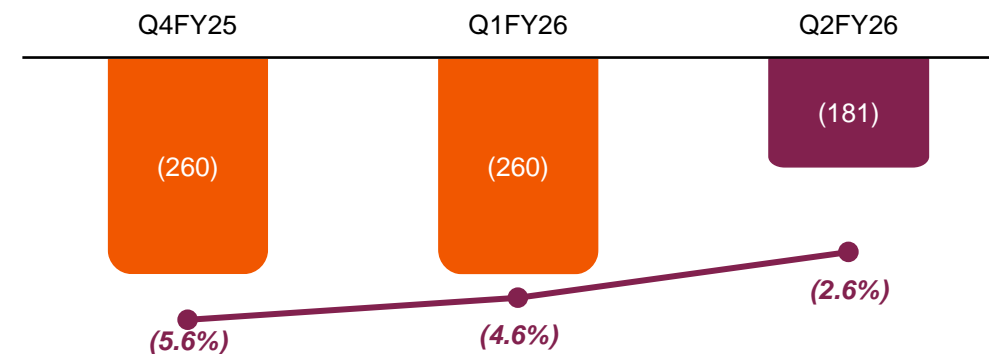
Net AOV (INR per order)<sup>2</sup>



## ...resulting in contribution margin improvement

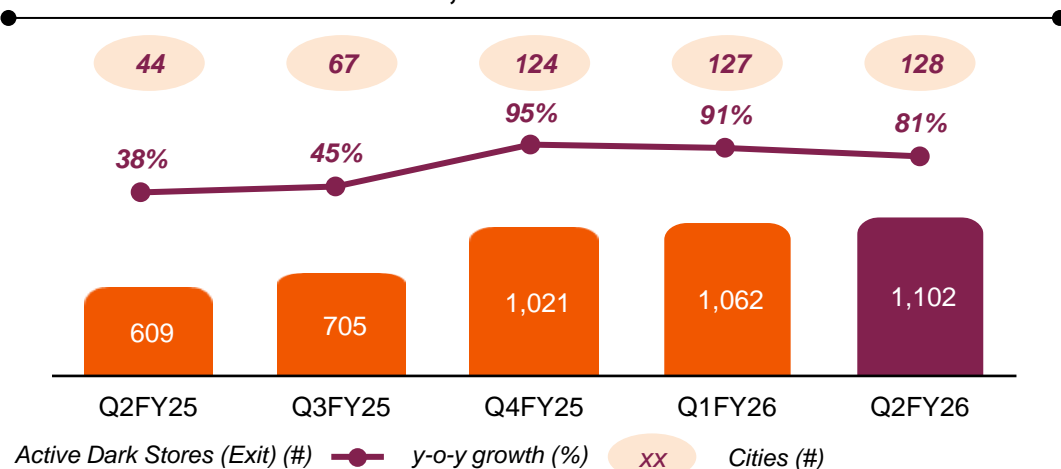
Contribution Profit (INR Cr.)

Contribution margin (as % of GOV)

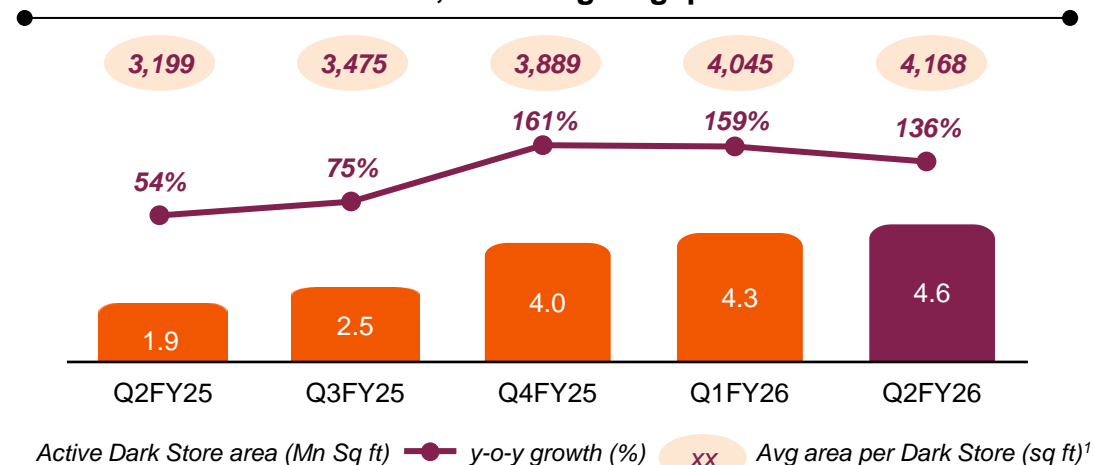


# Expanded network with larger darkstores capable of 2x the present throughput; operating leverage driving Contribution upswing

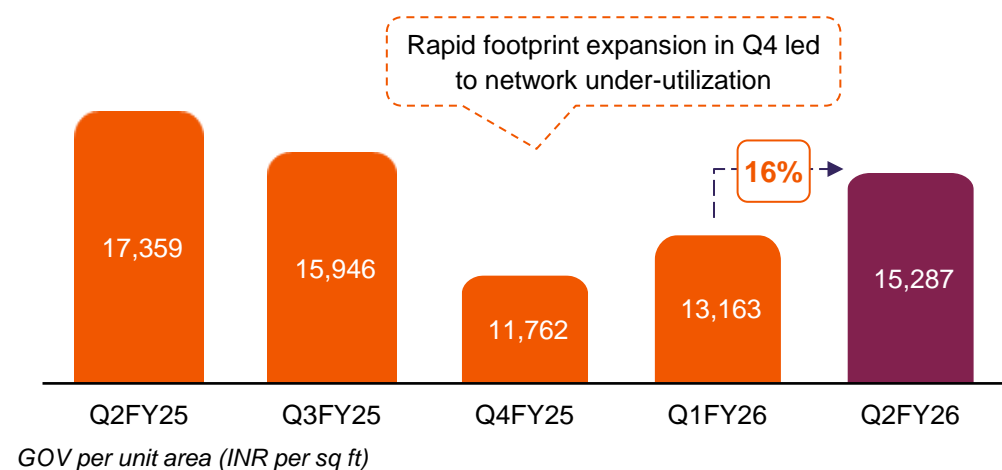
## Network reached 1,102 darkstores across 128 cities



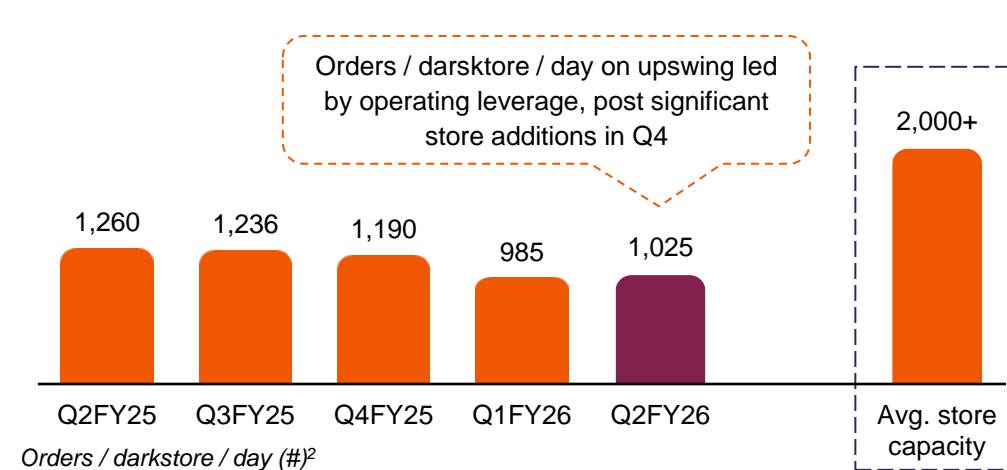
## Faster growth in footprint driven by higher share of larger stores, including Megapods



## Large stores enable wider selection; leading to higher throughput



## Orders / darkstore / day is at ~50% of avg. store capacity



4

## Clearly identified margin improvement levers driving the path to profitability



### Emphasis on profitable basket-value growth

GOV / user increased 15% QoQ to ~INR 1,950/month (Q2FY26)



### Higher advertising revenue

Scale fuelling the growth of high margin advertisement revenues



### Optimization of customer incentives

Partnering with brands to co-create differential propositions



### Unlocking operating leverage with scale

#### Above contribution margin

Upfront investments into building the network → under-utilized darkstores

#### Below contribution margin

Upfront investments in marketing (across both performance and brand marketing)



Contribution  
Margin  
(% GOV)

Q4FY25



(5.6%)

Q1FY26



(4.6%)

Q2FY26



(2.6%)

Below  
contribution  
cost (% GOV)

12.4%



Q4FY25

11.2%



Q1FY26

9.5%



Q2FY26

=

Adjusted  
EBITDA  
Margin (% GOV)

Q4FY25



(18.0%)

Q1FY26



(15.8%)

Q2FY26

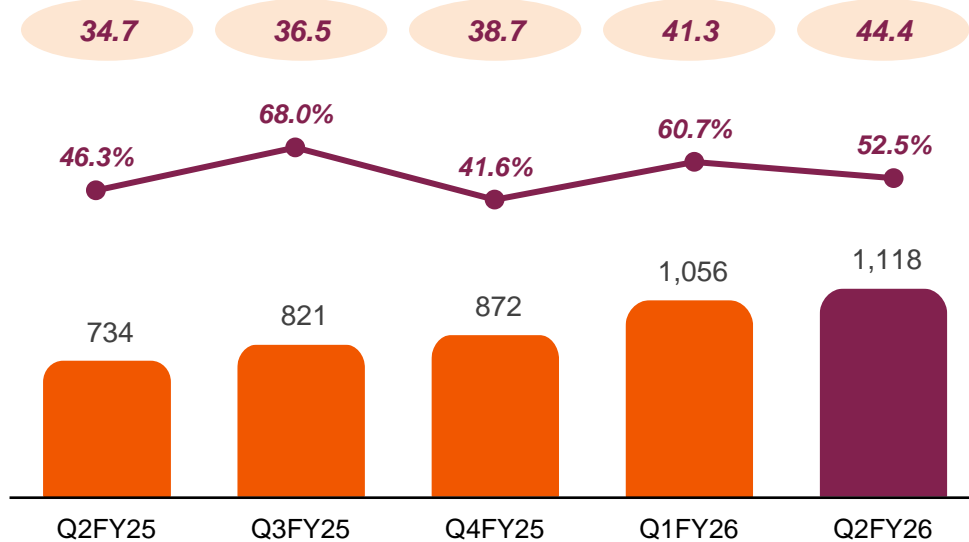


(12.1%)

# Out-of-Home consumption segment has been charting a strong path quietly: 50%+ YoY GOV growth and has been profitable for the last 3 quarters

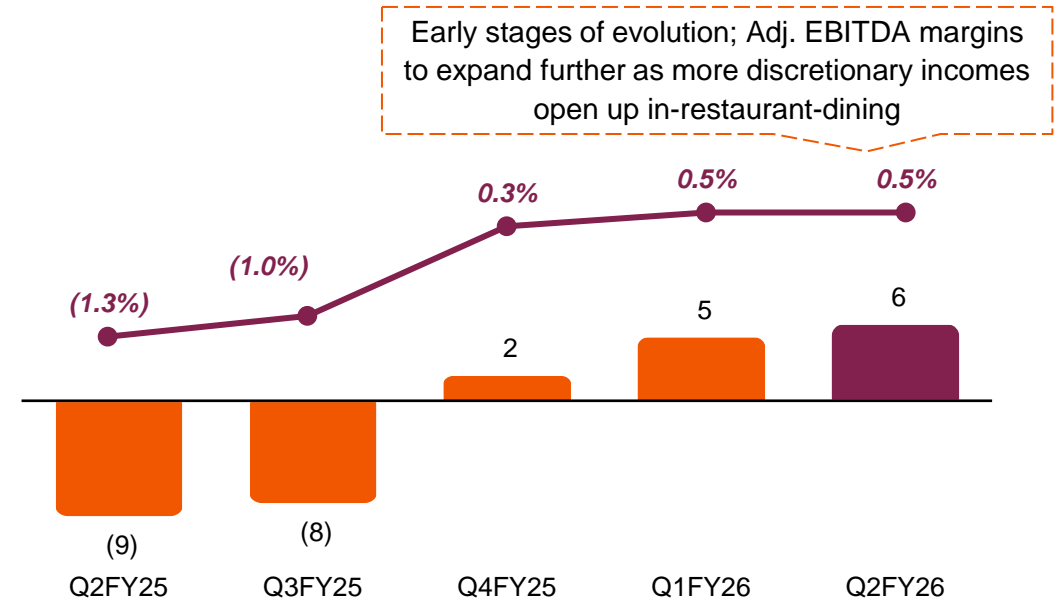
Gross Order Value

INR Cr. — y-o-y growth xx Avg. Monthly Active Restaurants ('000)



Adjusted EBITDA

INR Cr. — Adj. EBITDA as % of GOV



## Turnaround in Dineout since acquisition

**Integrated** onto the primary Swiggy app  
2 yrs ago

Benefited from established **Food Delivery user base** and improved **brand recall** overall



**2.8x<sup>1</sup>**

Increase in GOV

**3.4x<sup>1</sup>**

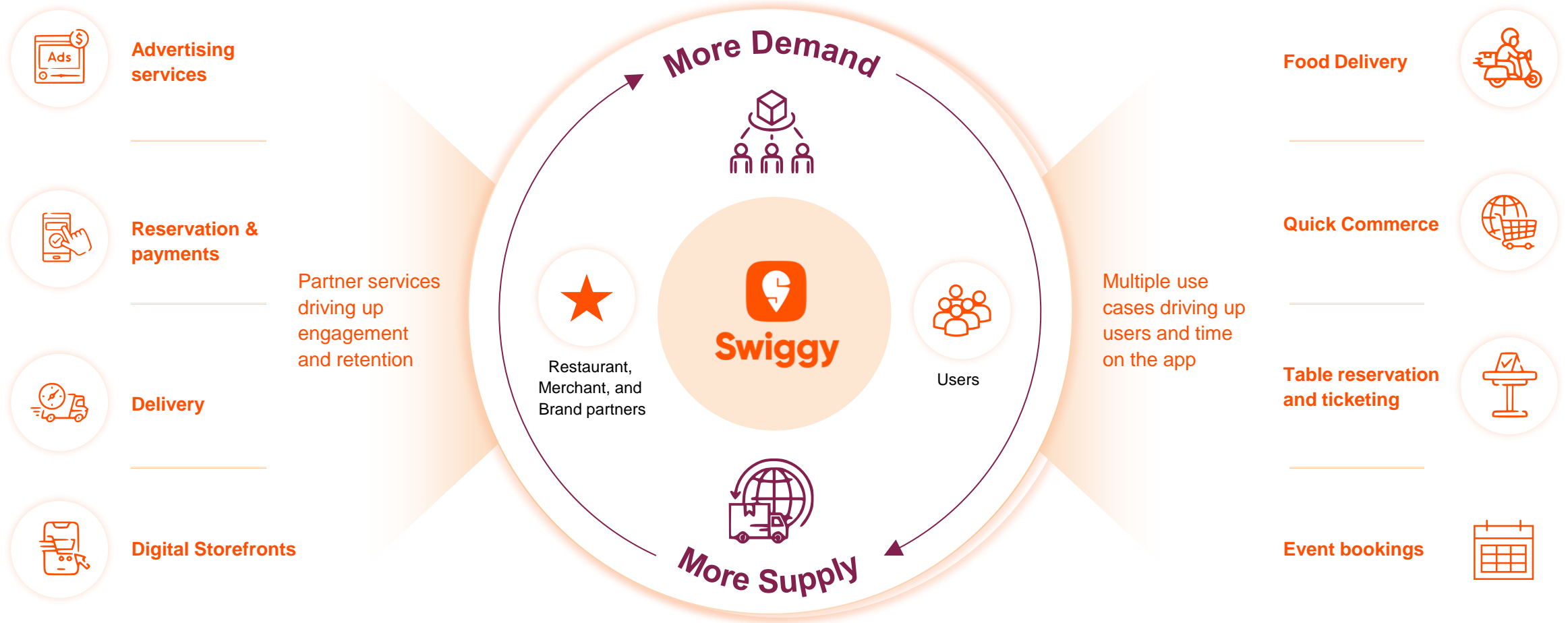
Increase in average monthly active restaurants

Adjusted EBITDA margins –  
**double digit negative at acquisition<sup>2</sup> to positive** in Q4FY25

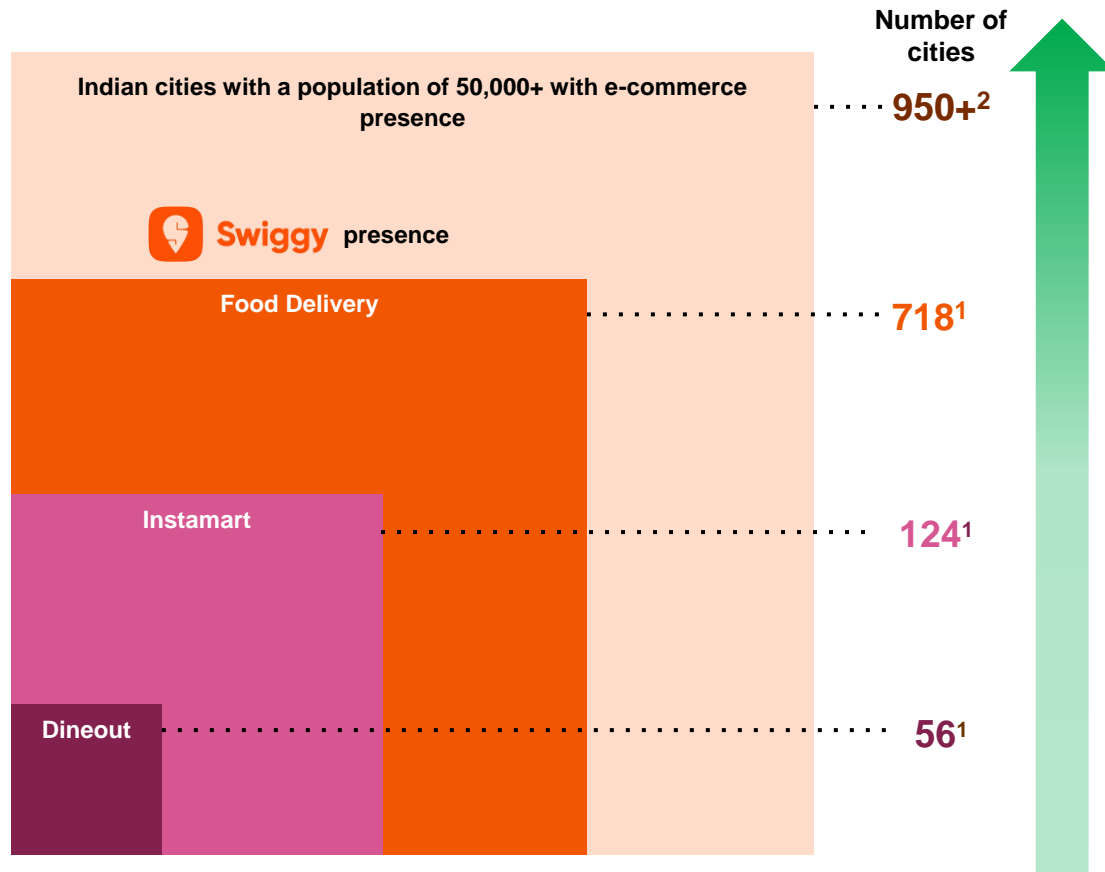


6

# Strong network effects driven by increasing user and partner base on a unified platform...



## ...which becomes amplified with geographical overlap of multiple offerings...



Significant potential to expand our offerings across cities, as well as increase their geographical overlap; thereby increasing consumer salience of our platform

### INNOVATIVE OFFERINGS

- ✓ Offer segmented services for a wide user base
  - **99-store** - affordable meals (not necessarily smaller basket sizes); present in 500<sup>+3</sup> cities; accounts for high single share of Swiggy orders
  - **Deskeats** - caters to everyday office food missions; present in 7,000<sup>+3</sup> tech parks across 30<sup>+3</sup> cities
  - **Ecosaver mode** offering opt-in batching of orders

### EXPANDED PURCHASE MISSIONS

- ✓ Offer **wide product assortments** by adding **new categories** especially in **the high margin** non-grocery segment, especially through **large format stores (Megapods)**
- ✓ **Maxxsaver** to improve value delivered to customer for building larger baskets

### FASTER DELIVERY TIMES

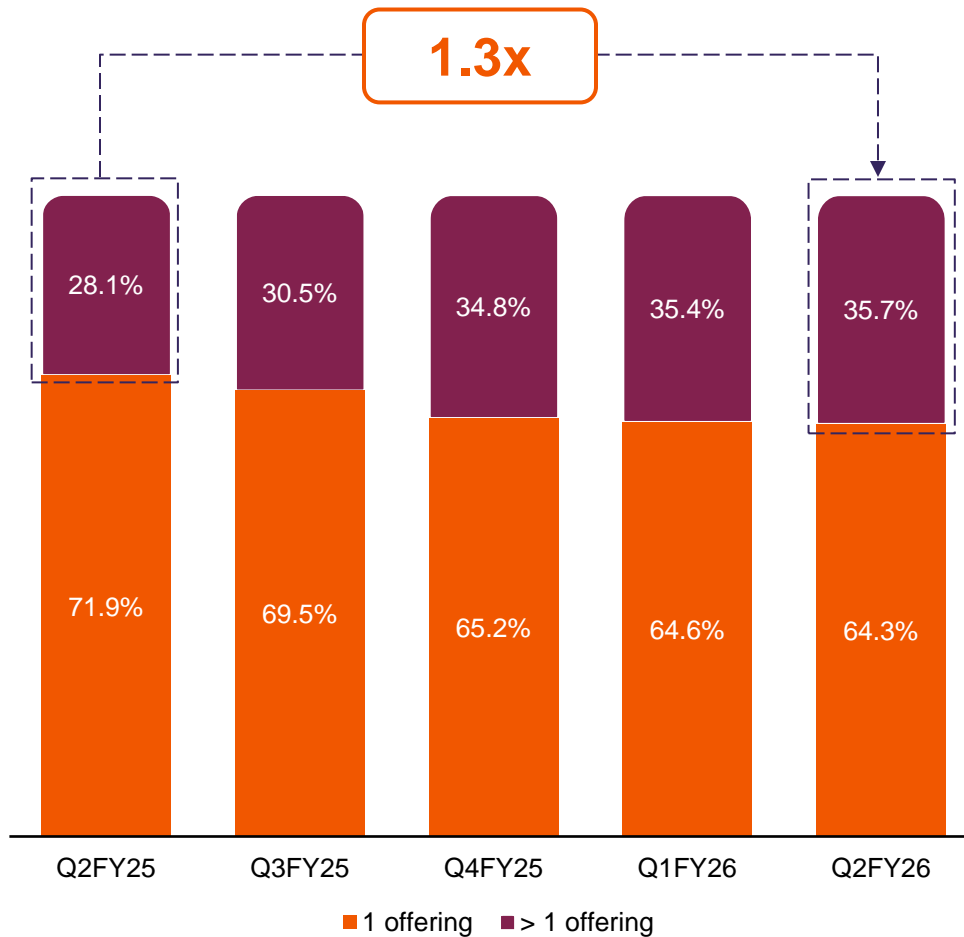
- ✓ **Bolt** 10 minute Food delivery. Live across 700<sup>+3</sup> cities, accounts for over 1 in 10 orders<sup>3</sup> to the platform
- ✓ **Instamart** has improved its delivery time to ~13<sup>4</sup> mins

### GREATER CONVENIENCE

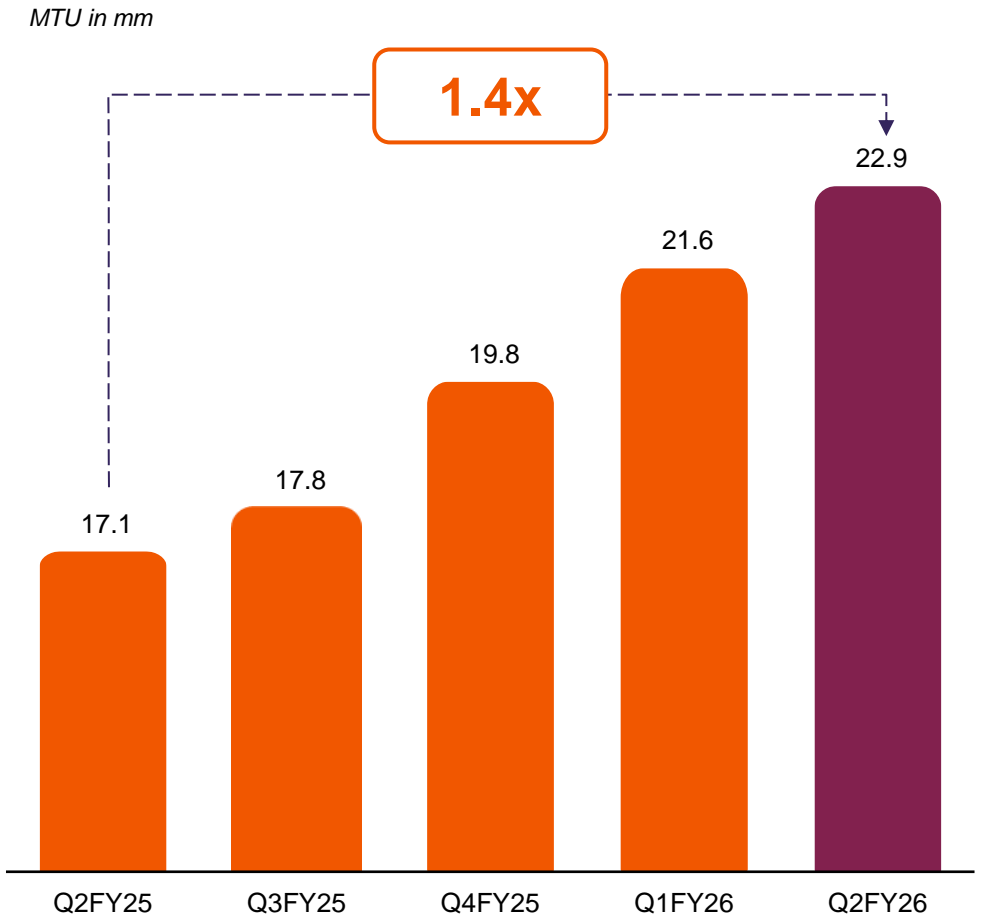
- ✓ **Swiggy One Membership program**
- ✓ **Co-branded credit card**
- ✓ Leveraging our integrated and **data-backed technology infrastructure** to innovate new capabilities

## ...driving cross pollination and secular platform growth

Growing number of users using multiple service



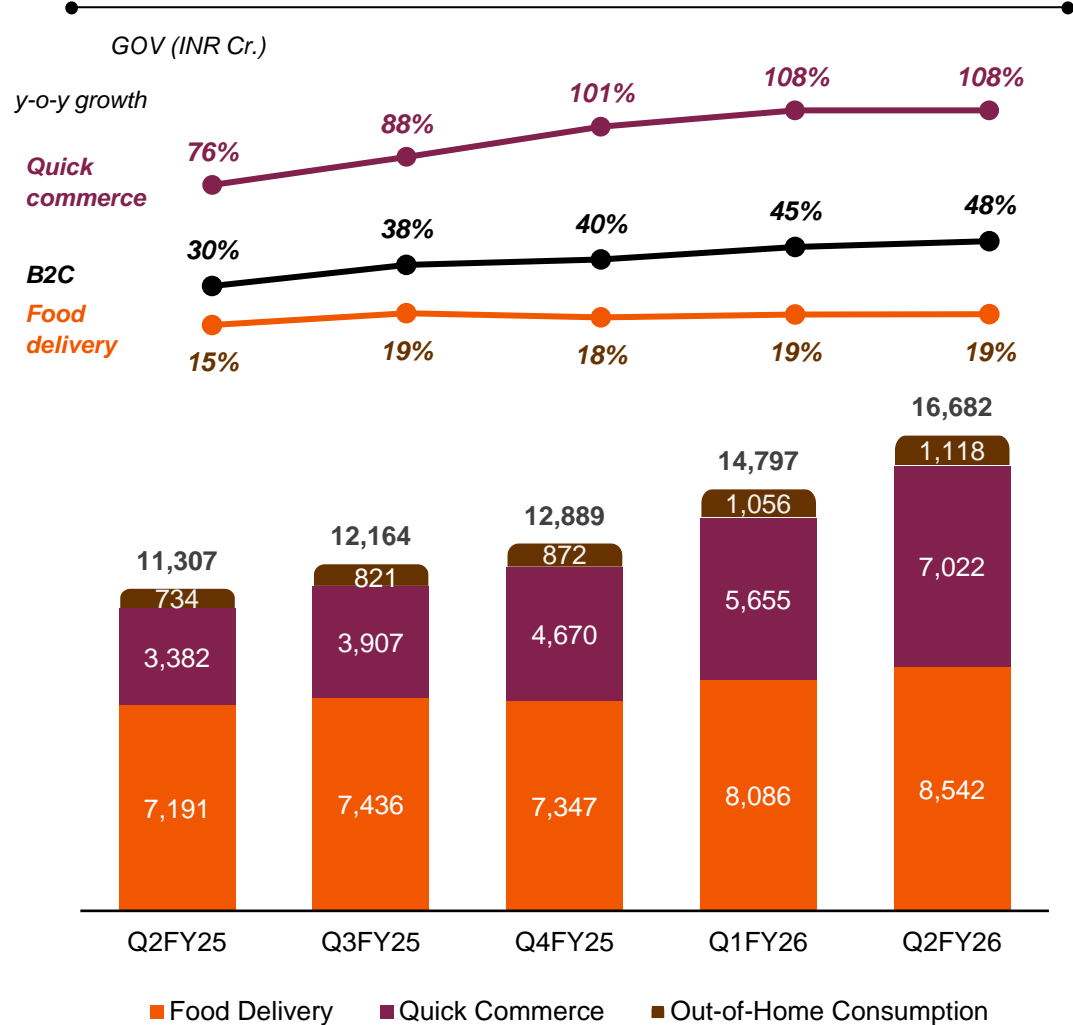
Driving secular platform MTU growth



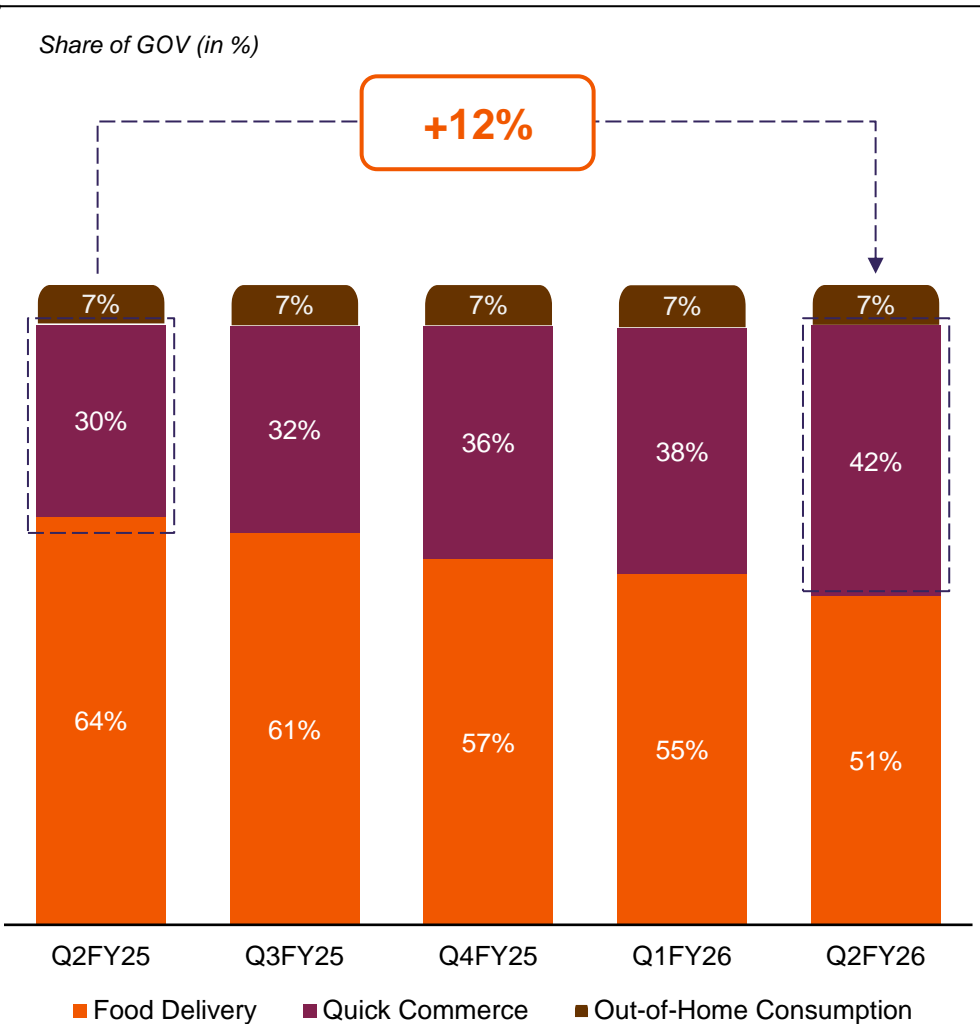
7

# Accelerating B2C GOV growth led by a shift in the GOV mix towards the rapidly growing Quick-commerce segment, while Food delivery continues to grow steadily

## B2C GOV growth accelerating on the back of MTU growth and cross-pollination of services



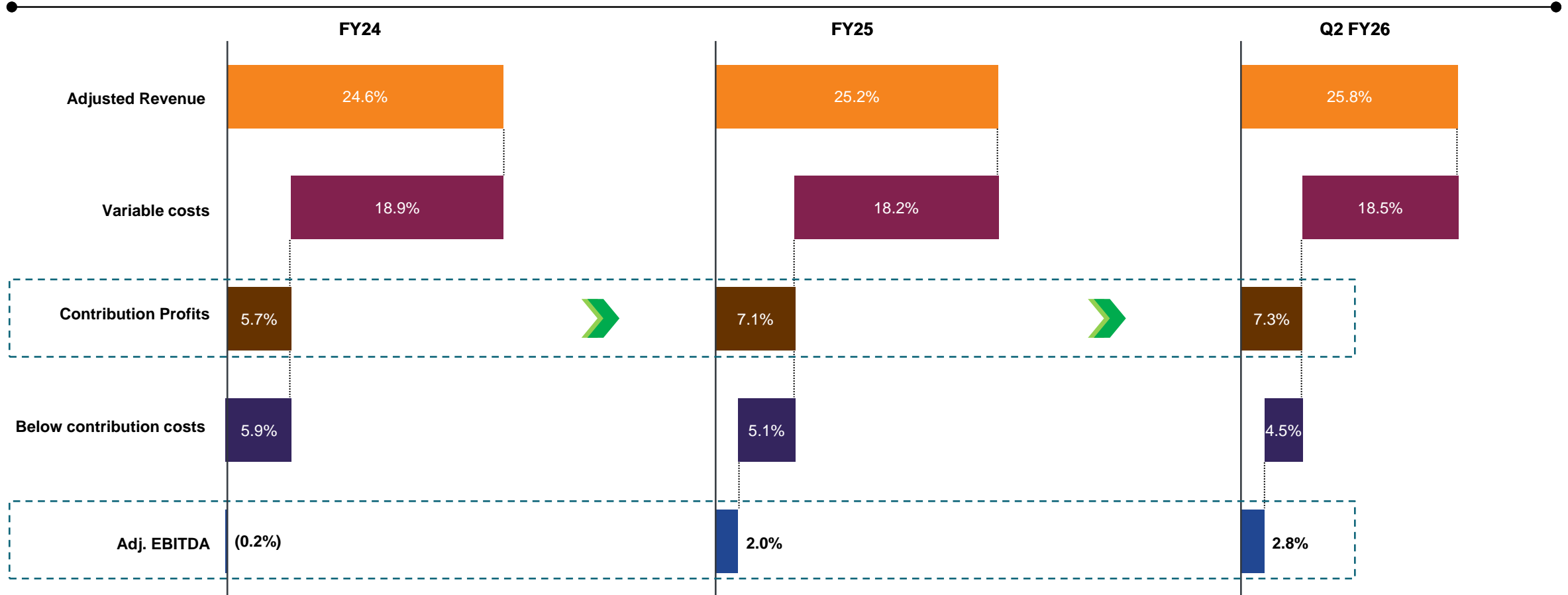
## Quick Commerce now accounts for 40%+ of the total B2C GOV and ~80% of the Food Delivery GOV



7

The business model is built for operating leverage, with a maturing network, disciplined capital allocation, and a clear path to profitability across all major segments (1/2)

Profitability waterfall (% of GOV) – Food Delivery



**Advertising revenue**  
Self-serve ads



**Steady AOV improvement**  
Larger basket, balancing  
premium offerings with  
affordable plays



**Collaboration with  
restaurant partners**  
Co-creating propositions



**Operating leverage**

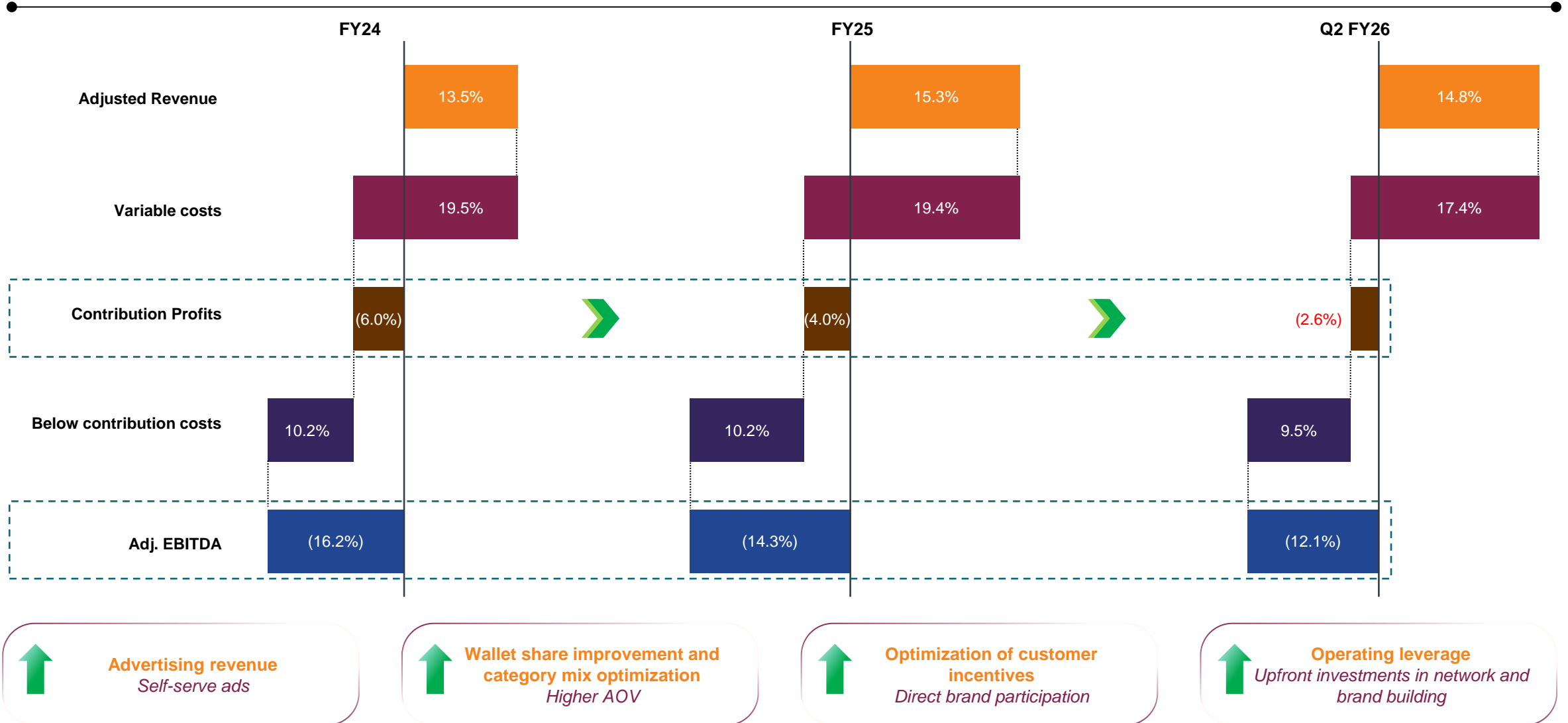


**Low WC & capex  
requirements**  
High ROCE

7

The business model is built for operating leverage, with a maturing network, disciplined capital allocation, and a clear path to profitability across all major segments (2/2)

Profitability waterfall (% of GOV) – Quick Commerce



7

# Reduction in cash burn driven by rising profits in the Food delivery business, stabilizing losses in the Quick Commerce and lower capex and working capital needs

INR Cr.	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Commentary
<b>Adjusted EBITDA</b>	<b>(341)</b>	<b>(491)</b>	<b>(732)</b>	<b>(813)</b>	<b>(695)</b>	
<b>Food Delivery</b>	<b>112</b>	<b>184</b>	<b>212</b>	<b>192</b>	<b>240</b>	<ul style="list-style-type: none"> <li>Food delivery profitability continues to improve</li> </ul>
<b>Quick Commerce</b>	<b>(359)</b>	<b>(578)</b>	<b>(840)</b>	<b>(896)</b>	<b>(849)</b>	<ul style="list-style-type: none"> <li>Quick-commerce losses have reduced QoQ in Q2FY26</li> </ul>
Out-of-home Consumption	(9)	(8)	2	5	6	<ul style="list-style-type: none"> <li>Out-of-home consumption turned profitable in Q4FY25</li> </ul>
Others	(85)	(88)	(107)	(113)	(92)	<ul style="list-style-type: none"> <li>Calibrated investments in other segments</li> </ul>
<b>Less: Capital Expenditure incurred</b>	<b>(100)</b>	<b>(149)</b>	<b>(425)</b>	<b>(319)</b>	<b>(188)</b>	<ul style="list-style-type: none"> <li>Significant investments made upfront; material capex reduction over the last 3 quarters</li> </ul>
<b>Add: (Inc.) / Dec. in working capital</b>	<b>30</b>	<b>58</b>	<b>(482)</b>	<b>(288)</b>	<b>(9)</b>	<ul style="list-style-type: none"> <li>Working capital optimization being delivered leading to requirement coming down</li> </ul>
<b>Add: Treasury income and others<sup>1</sup></b>	<b>112</b>	<b>(147)</b>	<b>151</b>	<b>79</b>	<b>143</b>	
<b>Add: Net proceeds from IPO</b>		<b>4,380</b>				
<b>Change in cash</b>	<b>(299)</b>	<b>3,652</b>	<b>(1,488)</b>	<b>(1,341)</b>	<b>(749)</b>	<ul style="list-style-type: none"> <li>Reduction in the cash burn (~50%) over the last 2 quarters</li> </ul>
Add: Opening cash balance	4,830	4,531	8,183	6,695	5,354	
Expected proceeds from Rapido stake-sale					2,400	
<b>Closing cash balance (Proforma for Rapido stake-sale proceeds)</b>	<b>4,531</b>	<b>8,183</b>	<b>6,695</b>	<b>5,354</b>	<b>7,005</b>	<div>HEALTHY CASH BALANCE</div>



8

## Strong leadership team of dynamic entrepreneurs and professionals



**Sriharsha Majety**

Managing Director & Group CEO

Prior  
experience

Swiggy Limited



**Lakshmi Nandan Reddy Obul**

Whole-time Director – Head of Innovation

Intellectual Capital Advisory Services  
Private Limited (Intelcap)



**Rohit Kapoor**

CEO–Food Marketplace

Oravel Stays Limited, Max Healthcare  
Institute Ltd., Mckinsey & Company Inc.



**Phani Kishan Addepalli**

Chief Growth Officer

Boston Consulting Group  
(India) Private Limited



**Amitesh Jha**

CEO-Instamart

Prior  
experience

Flipkart Private Limited



**Girish Menon**

Chief Human Resources Officer

Flipkart Internet Private Limited, HSBC,  
Fullerton India Credit Company Limited



**Rahul Bothra**

Chief Financial Officer

Wipro Limited, Britannia Industries  
Limited, Olam International Limited



**Madhusudhan Rao Subbarao**

Chief Technology Officer

Boomerang Commerce  
India Private Limited, Amazon

## ...backed by a reputed Board with high governance and sustainability standards

### Independent Directors



**Anand Kripalu**  
Chairperson

*EPL Limited, United  
Breweries Limited, PGP  
Glass Private Limited*



**Shailesh Vishnubhai Haribhakti**  
Chairperson, Audit Committee

*Blue Star Limited, L&T Finance Holdings  
Limited, Raymond Limited, Ambuja  
Cements Limited*



**Suparna Mitra**

*Titan Engineering and  
Automation Limited*



**Faraz Khalid**

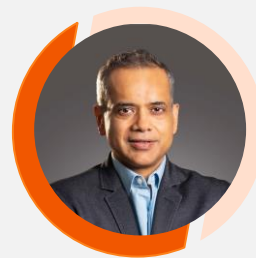
*Noon AD Holdings Limited*

### Non-Executive Directors



**Roger Clark Rabalais**

*Prosus*



**Ashutosh Sharma**

*Prosus Ventures India*



**Strong corporate governance  
framework**



**Independent directors with  
decades of operational and  
fiduciary experience across listed  
companies**



**Deep background in consumer  
and technology businesses**

# Significant progress toward Swiggy's 2030 sustainability goals highlights our commitment to responsible growth

## COMMUNITY

Partnership with Sulabh International	<ul style="list-style-type: none"> <li>Free hygiene &amp; sanitation facilities</li> </ul>
Swiggy Skills	<ul style="list-style-type: none"> <li>To empower delivery partners with <b>future ready skills and meaningful job opportunities</b></li> <li>MoU with <b>Ministry of Skill Development &amp; Entrepreneurship</b></li> </ul>
Swigstree Brigade	<ul style="list-style-type: none"> <li>Recognized the achievements of high-performing women delivery partners</li> <li>Working towards <b>growing female representation</b> across our fleet</li> </ul>
She the Change	<ul style="list-style-type: none"> <li>Celebrated <b>50K+ women-led restaurants</b> that collectively created hundreds of thousands of jobs</li> </ul>



## CLIMATE

Reducing Emissions	<ul style="list-style-type: none"> <li>Progressing towards fleet electrification</li> <li><b>7x growth in EV fleet</b> over the last year via partnerships with 50+ collaborators across OEMs, fleet operators, charging infra players, as well as Fleet-as-a-service providers and financiers</li> </ul>
XL EV Fleet Launched	<ul style="list-style-type: none"> <li>Deployed for bulk deliveries, including civic partnerships - <b>3,500 meals delivered</b> to polling booths during state elections</li> </ul>
Eco Saver	<ul style="list-style-type: none"> <li><b>30M+ low-emission deliveries</b> via batching and route optimization, avoiding over <b>500 tCO<sub>2</sub>e emissions</b></li> </ul>
4,500 tCO <sub>2</sub> e emissions avoided	<ul style="list-style-type: none"> <li>Through <b>fleet electrification</b> and <b>route efficiency</b></li> </ul>

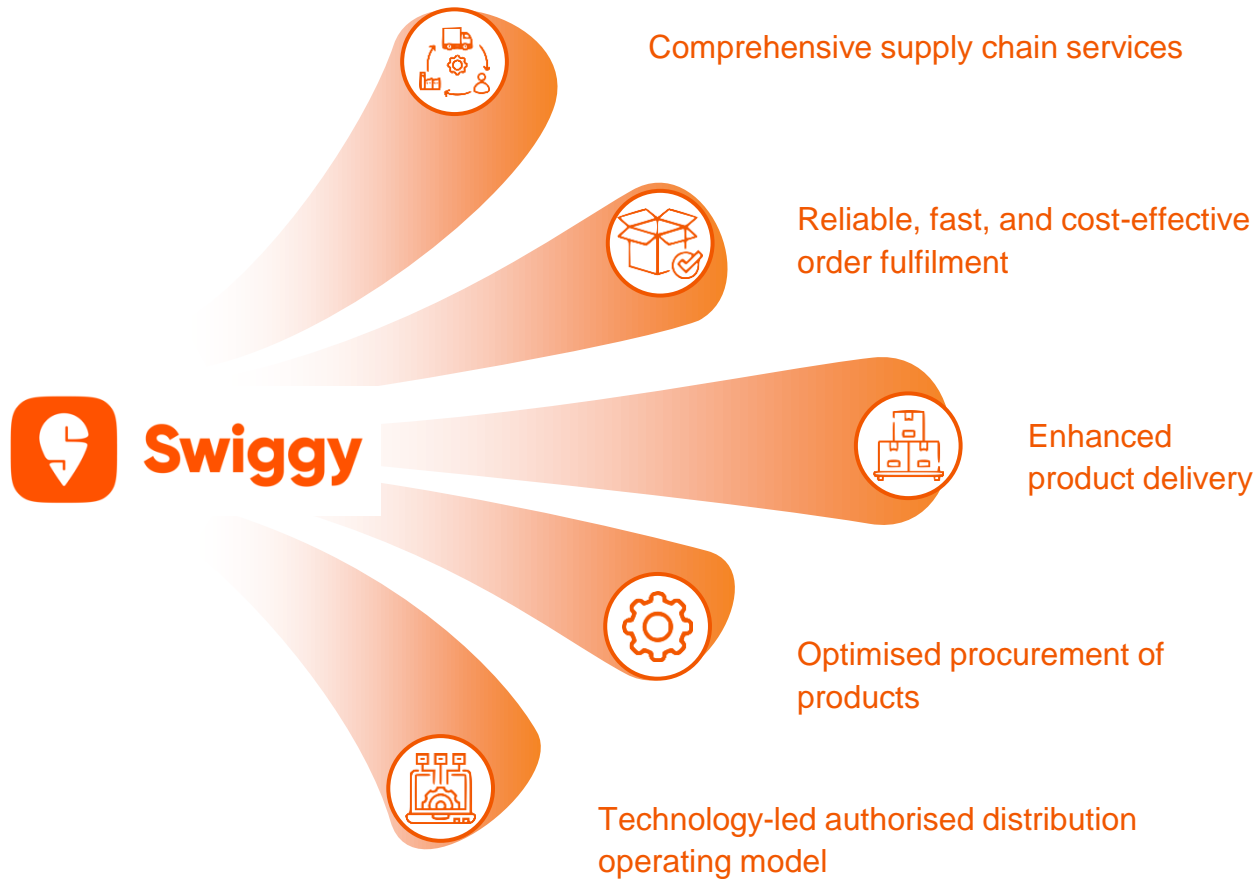


**Swiggy**

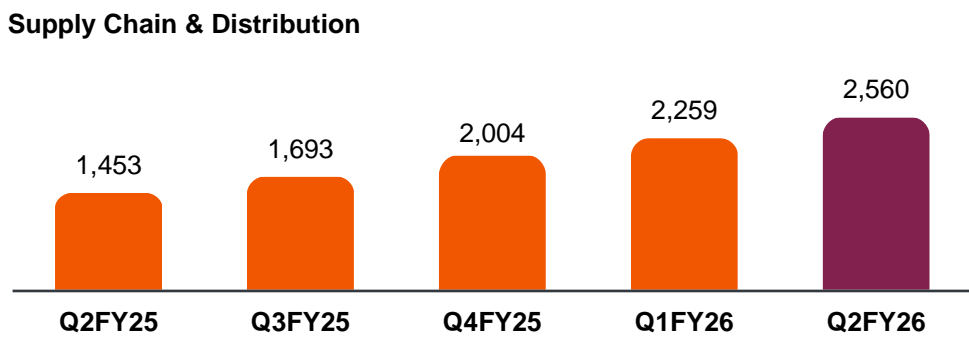
**Appendix**

# Supply Chain and Distribution - Comprehensive, end-to-end supply chain solutions

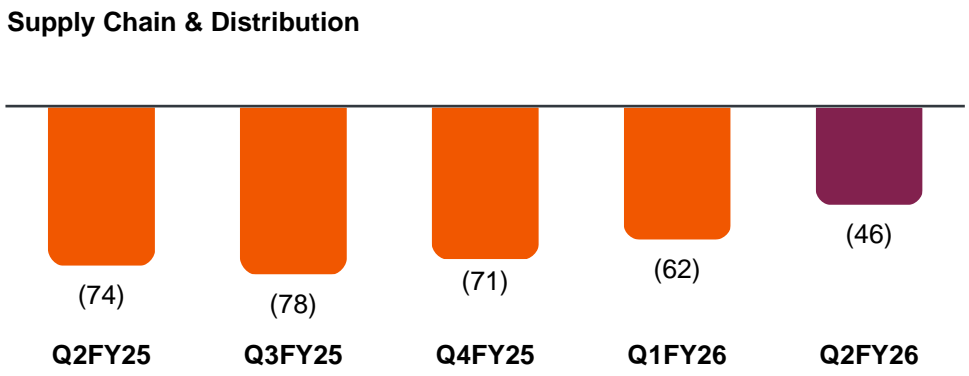
- Offering **comprehensive supply chain services** to wholesalers and retailers
- Services offered include **procurement, warehouse management** including **in-warehouse processing and order fulfilment**
- Business focused on **enhancing the share of value-added services** resulting in an increase in operating margins of the business



## Revenue (INR Cr.)



## Adjusted EBITDA (INR Cr.)





# Platform Innovation - Continuous endeavour to solve for users' convenience needs underpinned by an innovation-led culture, in a capital-efficient manner

- **Incubate new service offerings** to create more **frequent and meaningful touchpoints** for users
- Structured framework to assess the product and business market fit in a **capital-efficient manner**

**Our Three Staged Scaleup Framework** - Robust and objective framework to evaluate and decide on way forward for new businesses (scale up / trim / shutdown)



Test market attractiveness and our right to win

- **Establish the TAM** - are we in a large and fast-growing market
- **Establish the need** - are we solving a major customer need / pain point
- **Establish strength of the proposition** - are we getting customer love (NPS, retention, repeats, etc.)

Assess business viability

- **Establish unit economics** - can we build this business in a profitable manner, with line of sight to key cost elements
- **Establish scalability** - achieve scale within a selected segment / geography

Test financial viability and returns

- **Demonstrate unit economics** - achieve close to steady-state UE
- **Demonstrate scalability** - proven ability to scale to multiple segments / geographies while maintaining profitability

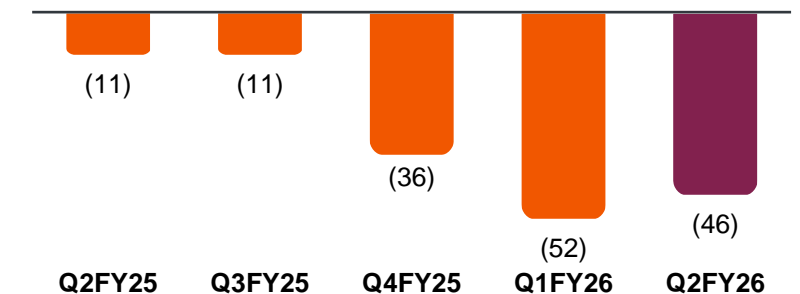


Standalone AI-driven platform which connects users to verified service professionals over 100 specializations

Standalone food delivery app focused on delivering select range of quick bites, beverages and meals

## Adjusted EBITDA (INR Cr.)

### Platform Innovation



# Glossary (1/4)





Swiggy  
Platform

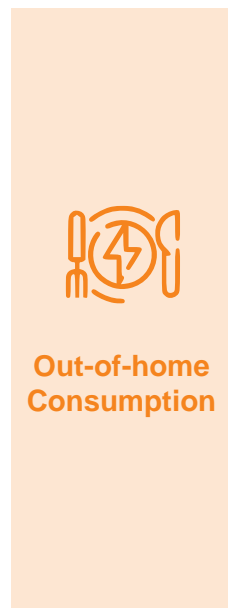
Term	Definition
<b>B2C Total Orders</b>	Consolidated completed orders of consumer facing businesses i.e. (i) Food delivery, plus (ii) Quick Commerce, plus (iii) Out of Home Consumption, excluding Platform Innovations
<b>B2C Gross Order Value (GOV)</b>	Consolidated Gross Order Value of completed order for consumer facing businesses i.e. (i) Food delivery, plus (ii) Quick Commerce, plus (iii) Out-of-home Consumption, excluding Platform Innovations
<b>B2C Adjusted EBITDA</b>	Consolidated Adjusted EBITDA of (i) Food delivery, plus (ii) (Quick Commerce, plus (iii) Out-of-home Consumption, excluding Platform Innovations
<b>B2C Adjusted EBITDA Margin (% of B2C GOV)</b>	B2C Adjusted EBITDA divided by B2C GOV
<b>Consolidated Revenue</b>	Consolidated Revenue from operations as per financials 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
<b>Consolidated Adjusted Revenue<sup>1</sup></b>	Consolidated Adjusted 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
<b>Consolidated EBITDA</b>	Profit/loss as per financials excluding (i) tax expense (ii) depreciation and amortization expense (iii) finance cost
<b>Consolidated Adjusted EBITDA</b>	Consolidated EBITDA excluding (i) other income (ii) exceptional items (iii) share in net loss of an associate (iv) share based payment expense and (v) rental expenses pertaining to 'Ind AS 116 leases
<b>Average Monthly Transacting Users</b>	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
<b>Average Monthly Transacting Delivery Partners</b>	Number of unique delivery partners that have delivered at least one order in a month, averaged for the months in the period/year
<b>Platform Frequency</b>	Completed orders per user in a month, averaged for the months in the period/year



## Glossary (2/4)



	Term	Definition
 Food Delivery	<b>Total Orders</b>	Total completed Food Delivery orders on the platform
	<b>Gross Order Value (GOV)</b>	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.
	<b>Average Order Value (AOV)</b>	Food Delivery GOV divided by Food Delivery Total Orders
	<b>Revenue</b>	Revenue from our Food Delivery business includes (i) pre-agreed commissions from restaurant partners; (ii) advertising revenue from restaurant partners; (iii) fees that we charge to users and delivery partners for the use of our technology platform and subscription revenue (net of discounts, credits and refunds other than free delivery); and (iv) fees for other business enablement services from restaurant partners
	<b>Adjusted Revenue<sup>1</sup></b>	Revenue 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 collected and netted off from platform funded discounts given for corresponding orders
	<b>Contribution Margin (as a % of GOV)</b>	Food Delivery Adjusted Revenue, less (i) delivery and other charges, less (ii) platform funded discounts, less (iii) other variable costs, as a percentage of GOV
	<b>Adjusted EBITDA</b>	Food Delivery segment results as per financials less rental expenses pertaining to 'Ind AS 116 leases'.
	<b>Average Monthly Transacting Users</b>	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
 Quick Commerce	<b>Average Monthly Transacting Restaurant Partners</b>	Number of unique restaurant partners with at least one delivered order in a month, averaged for the months in the period/year
	<b>Total Orders</b>	Total completed Quick Commerce orders on the platform
	<b>Gross Order Value (GOV)</b>	Total monetary value of 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
	<b>Net Order Value (NOV)</b>	Gross Order Value, less Discounts (whether platform or partner funded)
	<b>Average Order Value (AOV)</b>	Quick Commerce GOV divided by Quick Commerce Total Orders
	<b>Revenue</b>	Revenue from our Quick Commerce business includes (i) pre-agreed commissions from merchant partners; (ii) advertising revenue from brand partners; (iii) fees that we charge to users and delivery partners for the use of our technology platform and subscription revenue (net of discounts, credits and refunds other than free delivery); and (iv) fees for other business enablement services from merchant partners

## Glossary (3/4)



Term	Definition
<b>Adjusted Revenue<sup>1</sup></b>	Revenue 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 collected and netted off from platform funded discounts given for corresponding orders
<b>Contribution Margin (as a % of GOV)</b>	Quick Commerce Adjusted Revenue, less (i) delivery and other charges, less (ii) platform funded discounts, less (iii) cost of fulfilment services, less (iv) other variable costs, as a percentage of GOV
<b>Adjusted EBITDA</b>	Quick Commerce segment results as per financials less rental expenses pertaining to 'Ind AS 116 leases'
<b>Average Monthly Transacting Users</b>	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.
<b>Active Dark Stores</b>	Number of Dark Stores with at least one completed order on the last day of the period/year
<b>Total Transactions</b>	Total Transactions on Swiggy Dineout and Swiggy Scenes
<b>Gross Order Value (GOV)</b>	Total monetary value of all transactions (gross of any discounts) on Dineout and Scenes, plus (i) fee from users, plus (ii) taxes
<b>Average Order Value (AOV)</b>	Out-of-home Consumption Gross Order Value divided by Out-of-home Consumption total transactions
<b>Revenue</b>	Revenue from our Out of home consumption includes (i) pre-agreed commissions that we charge to our restaurant partners; (ii) advertising revenue from restaurant partners and brand partners; (iii) fees that we charge to users for the use of our technology platform and subscription revenue (net of discounts) (iv) revenue from sale of tickets, and (v) fees for other business enablement services provided to restaurant partners and brand partners.
<b>Adjusted Revenue<sup>1</sup></b>	Revenue plus fee from users collected and netted off from platform funded discounts given for corresponding orders (as applicable)
<b>Contribution Margin (as a % of GOV)</b>	Out-of-home Consumption gross revenue, less (i) platform funded discounts, less (ii) other variable costs, as a percentage of GOV
<b>Adjusted EBITDA</b>	Out-of-home Consumption segment results as per financials less rental expenses pertaining to 'Ind AS 116 leases'
<b>Average Monthly Active Restaurants</b>	Total number of unique Swiggy Dineout restaurants that are listed with payment option in a month, averaged for the months in the period/year

## Glossary (4/4)

	Term	Definition
 Supply Chain and Distribution	<b>Revenue</b>	(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
	<b>Adjusted Revenue<sup>1</sup></b>	Same as revenue
	<b>Adjusted EBITDA</b>	Supply Chain and Distribution segment results as per financials less rental expenses pertaining to 'Ind AS 116 leases'
 Platform Innovations	<b>Revenue</b>	Revenue from Platform Innovations business typically includes (i) revenue from sale of food and products, (ii) fees that we charge to our users and delivery partners and subscription revenue (net of discounts, credits and refunds other than free delivery), (iii) advertising fees from restaurant partners, merchant partners and brand partners, and (iv) fees for other business enablement services from restaurant partners and merchant partners
	<b>Adjusted Revenue<sup>1</sup></b>	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 collected and netted off from platform funded discounts given for corresponding orders (as applicable)
	<b>Adjusted EBITDA</b>	Platform Innovations Segment results as per financials less rental expenses pertaining to 'Ind AS 116 leases'



# Disclaimer

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This document, except for historical information, may contain certain forward-looking statements including those describing the Company's strategies, strategic direction, objectives, future prospects, estimates etc. Forward-looking statements can be identified generally as those containing words such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms. These forward-looking statements are based on certain expectations, assumptions, anticipated developments and are affected by factors including but not limited to, risk and uncertainties regarding any changes in the laws, rules and regulations relating to any aspects of the Company's business operations, general economic, market and business conditions, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, litigation, competition among others over which the Company does not have any direct control. The Company cannot, therefore, guarantee that the forward-looking statements made herein shall be realized. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

## Use of Non-GAAP Measures

In addition to financial information presented in accordance with Ind AS, we believe certain Non-GAAP measures are useful in evaluating our operating performance. We use these Non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that Non-GAAP financial information, when taken collectively with financial measures prepared in accordance with Ind AS, provides an additional tool for investors to use in assessment of our ongoing operating results and trends because it provides consistency and comparability with past financial performance.

## Non GAAP measures used by us are defined below :

**Adjusted Revenue (also referred to as Gross Revenue)** = Consolidated Revenue from operations as per financials 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 user (that is not already included in revenue from operations) collected and netted off from platform funded discounts given for corresponding orders.

**Adjusted EBITDA** = Profit/loss as per financials excluding (i) tax expense (ii) other income (iii) depreciation and amortization expense (iv) finance cost (v) exceptional items (vi) share in net loss of an associate (vii) share based payment expense and (viii) rental expenses pertaining to 'Ind AS 116 leases'

These measures should be considered in addition to, not as substitutes for, or in isolation from, measures prepared in accordance with Ind AS..

## Note:

Financial numbers reproduced in the corporate presentation have been derived from the annual report and the financial results published by the Company, as the case may be. These financial numbers have been presented in INR crore and have been rounded off to the nearest zero decimal.