



CONSENT FROM THE SELLING SHAREHOLDER

Date: April 25, 2024

To,

The Board of Directors

Swiggy Limited

No.55 Sy No.8-14, Ground Floor,
I&J Block, Embassy Tech Village,
Outer Ring Road, Devarbisanahalli,
Bengaluru – 560103

Dear Sir/Ma'am,

Sub: Proposed initial public offering of equity shares of face value of ₹ 1 each (the “Equity Shares”) of Swiggy Limited (the “Company” and such initial public offering, the “Offer”)

We hereby give our consent to the following:

- (i) Inclusion of up to 1,241,816 (One Million Two Hundred and Forty One Thousand Eight Hundred and Sixteen) Equity Shares arising pursuant to the conversion of the compulsorily convertible preference shares representing 0.69% (zero point six nine percent) of the pre-Offer Equity Share capital of the Company on fully diluted basis, held by Baron Emerging Markets Fund (“**Baron**”) in the Company as part of the offer for sale in the Offer (the “**Offered Shares**”) in the Offer, subject to the approval of the Securities and Exchange Board of India (“**SEBI**”), and of any other regulatory authority, if required. The Offered Shares may be offered to such category of persons in accordance with the SEBI ICDR Regulations and other applicable laws.
- (ii) Inclusion of Baron’s name as a ‘*Corporate Selling Shareholder*’ and any other information (in part or full) as required under the SEBI ICDR Regulations and other applicable laws in the Pre-Filed Draft Red Herring Prospectus, the Updated Draft Red Herring Prospectus – I, the Updated Draft Red Herring Prospectus – II, to be filed by the Company with the SEBI and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”), the Red Herring Prospectus and the Prospectus which the Company intends to file with the Registrar of Companies, Karnataka at Bangalore (the “**RoC**”) and thereafter file with SEBI and the Stock Exchanges or any other document to be filed or issued in relation to the Offer.

We also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, the Stock Exchanges, SEBI or any other statutory or regulatory authority, as required by law.

We hereby consent that Baron’s entire pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in from the date of allotment pursuant to the Offer for such period as may be required, and subject to such conditions as may be applicable with respect to pledge or transferability of my shareholding, in each case under the SEBI ICDR Regulations.

We confirm that this consent will remain valid and in force till the date on which Equity Shares of the Company start trading on the Stock Exchanges, in the absence of any written communication from us.



We confirm that the information in this letter is true, fair, correct, complete and accurate and adequate to enable investors to make a well-informed decision, and is in accordance with the requirements of the Companies Act, 2013, the SEBI ICDR Regulations and other applicable law, and there is no untrue statement or omission which would render the contents of this letter misleading in its form or context.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date when the Equity Shares are listed and commence trading on Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the Book Running Lead Managers and the legal counsels to each of the Company and Book Running Lead Managers can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

We consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This letter is for information and for inclusion (in part or full) in the pre-filed draft red herring prospectus (“**Pre-filed DRHP**”), the updated draft red herring prospectus – I (“**UDRHP-I**”), updated draft red herring prospectus – II (“**UDRHP-II**”), the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) filed in relation to the Offer (collectively, the “**Offer Documents**”) or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to the aforementioned details being included in the Offer Documents and the submission and disclosure of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

All capitalized terms used herein and not defined shall have the same meaning as assigned to them in Offer Documents.

Thanking you

Yours faithfully,

For **BAMCO Inc., the fund manager of Baron Emerging Markets Fund**
Authorised Signatory

Name: Patrick M. Patalino
Designation: General Counsel
Place: New York, NY

Cc:

Book Running Lead Managers

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C - 27
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India



J.P. Morgan India Private Limited

J.P. Morgan Tower
Off CST Road, Kalina
Santacruz East
Mumbai 400 098
Maharashtra, India

Citigroup Global Markets India Private Limited

14th Floor, First International Financial Centre,
G-Block, C54 & 55 Bandra Kurla Complex,
Bandra (East) Mumbai 400 098
Maharashtra, India

BofA Securities India Limited

Ground Floor, "A" Wing, One BKC
"G" Block Bandra Kurla Complex
Bandra (East), Mumbai 400051
Maharashtra, India

Jefferies India Private Limited

42/43, 2 North Avenue, Maker Maxity
Bandra-Kurla Complex (BKC)
Bandra (East), Mumbai 400 051,
Maharashtra, India

ICICI Securities Limited

ICICI Venture House, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400025
Maharashtra, India

Avendus Capital Private Limited

901, Platina,
9th Floor, Plot No. C-59,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051 India

Legal Counsel to the Company as to Indian Law

Cyril Amarchand Mangaldas

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Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

AZB & Partners

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Legal Counsel to the Book Running Lead Managers as to International Law

Latham & Watkins LLP

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