

# J.P.Morgan

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 - 560 103  
Karnataka, India (“**Company**”)

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

Dear Ladies and Gentlemen,

We, J.P. Morgan India Private Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer, and to the inclusion of the information contained in this certificate (in part or full), in the pre-filed draft red herring prospectus (“**Pre-filed DRHP**”), the updated draft red herring prospectus - I (“**UDRHP-I**”), the updated draft red herring prospectus - II (“**UDRHP-II**”), which the Company intends to file, with the Securities and Exchange Board of India (“**SEBI**”), and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (collectively, the “**Offer Documents**”) which the Company intends to file with SEBI, Registrar of Companies, Karnataka at Bangalore (“**RoC**”) and the Stock Exchanges, as applicable and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo: **J.P.Morgan**

Name: J.P. Morgan India Private Limited  
Address: J.P. Morgan Tower, Off C.S.T Road, Kalina, Santacruz - East, Mumbai - 400098  
Telephone Number: +91 22 6157 3000  
E-mail: SWIGGY\_IPO@jpmorgan.com  
Website: www.jpmpil.com  
Contact Person: Rabhmeher Kohli / Akhand Dua  
Investor Grievance e-mail: investorsmb.jpmpil@jpmorgan.com  
SEBI Registration Number: INM000002970  
CIN: U67120MH1992FTC068724

Further, except as disclosed below, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company:

*NIL*

We enclose a copy of our registration certificate regarding our registration with SEBI (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that the information in this certificate is true, correct, accurate and adequate, and not misleading in any material respect.

We confirm that we will immediately communicate any changes to the above information in writing to the Company and the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We also 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 including through online means on the website of the Company.

This consent letter including any annexures hereto may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers. We hereby consent to the submission and disclosure of this consent letter 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 specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

**For and on behalf of J.P. Morgan India Private Limited**



**Authorized signatory**

**Name: Chandresh Chheda**

**Date: 25<sup>th</sup> April 2024**

**Designation: Managing Director**

Cc:

**Book Running Lead Managers**

**Kotak Mahindra Capital Company Limited**

1<sup>st</sup> 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**

14<sup>th</sup> 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

**ICICI Securities Limited**

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

**Jefferies India Private Limited**

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

5th Floor, Peninsula Chambers,  
Peninsula Corporate Park,  
Ganpatrao Kadam Marg,  
Lower Parel, Mumbai 400 013,  
Maharashtra, India

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

**AZB & Partners**

AZB House, Peninsula Corporate Park,  
Ganpatrao Kadam Marg, Lower  
Parel, Mumbai 400 013

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

**Latham & Watkins LLP**

9 Raffles Place, #42-02 Republic Plaza  
Singapore 048619

Annexure A

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| <b>मर्चेन्ट बैंककार</b>  | मूल रूप<br>FORM B  | <b>MERCHANT BANKER</b>   |
| <b>भारतीय प्रतिभूति और विनियम बोर्ड</b><br><b>SECURITIES AND EXCHANGE BOARD OF INDIA</b>   |  |  |
| 00 26 23   | (मर्चेन्ट बैंककार) विनियम, 1992<br><b>(MERCHANT BANKERS) REGULATIONS, 1992</b> |  |
|  | (विनियम 8)<br>(regulation 8)   | <b>Regulation 8A</b>   |
| <b>रजिस्ट्रीकरण प्रमाणपत्र</b>   |  | <b>PERMANENT REGISTRATION</b>  |
| <b>CERTIFICATE OF REGISTRATION</b>   |  |  |
| I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) की शक्त प्रयोग करके निम्नलिखित शर्तों के अधीन निम्नलिखित कियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / <del>II</del> / <del>III</del> / <del>IV</del> subject to conditions in the rules and in accordance with the regulations to carry out following activities :- |  |  |
| I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to:   |  |  |
| <b>J.P.MORGAN INDIA PRIVATE LIMITED</b><br><b>J.P.MORGAN TOWER</b><br><b>OFF. C.S.T.ROAD, KALINA</b><br><b>SANTACRUZ (E), MUMBAI 400 098</b>   |  |  |
| को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित कियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / <del>II</del> / <del>III</del> / <del>IV</del> subject to conditions in the rules and in accordance with the regulations to carry out following activities :-  |  |  |
| *1. किसी निगमन का प्रबंध जिसके अन्तर्गत प्रत्येक वर्ष देयार करना, निगमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अध्यापित करना, वित्तगतताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का परिचय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.           |  |  |
| *2. निविधान सलाहकार। Investment Adviser  |  |  |
| *3. निगमनों का निम्नांकित। Underwriting of Issues  |  |  |
| *4. निविधान प्रबंधन सेवाएं। Portfolio Management Services  |  |  |
| *5. किसी निगमन के प्रबंधक, परामर्शी या सलाहकार निम्न अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.  |  |  |
| *6. परामर्शी या सलाहकार। Consultant or Adviser   |  |  |
| (एक से ज़्यादा न हों उसे काट दें) ("Delete whichever are not applicable")  |  |  |
| II. मर्चेन्ट बैंककार के लिए रजिस्ट्रीकरण कोड   |  | 31   |
| II. Registration Code for the merchant banker is MB /  |  | <b>INM000002970</b>  |
| III. यह प्रमाणपत्र This certificate of Registration shall be valid for permanent   |  |  |
| III. This Certificate shall be <del>valid for permanent</del> ended or cancelled by the Board  |  |  |
| तक विधिवत श्रेणी और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेन्ट बैंककार) विनियम, 1992 में विनिर्दिष्ट है प्रवीकृत किया जा सकता<br>and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.   |  |  |
|  |  | आदेश द्वारा<br>By order  |
|  |  | K. SARAVANAN   |
|  |  | भारतीय प्रतिभूति और विनियम बोर्ड<br>के लिए और उसकी ओर से<br>For and on behalf of<br>Securities and Exchange Board of India |
| स्थान Place  | <b>MUMBAI</b>  |  |
| तारीख Date   | <b>SEPTEMBER 7, 2012</b>   |  |