B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
No. 13/2, Off Intermediate Ring Road
Bengaluru – 560 071, India
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INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED CONSOLIDATED FINANCIAL INFORMATION

The Board of Directors
Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)
No.55 Sy No.8-14, Ground Floor, I&J Block, Embassy Tech Village,
Outer Ring Road, Devarbisanahalli,
Bengaluru, Karnataka, India, 560103

Dear Sirs,

1. We B S R & Co. LLP, Chartered Accountants ("we" or "us") have examined the attached Restated Consolidated Financial Information of Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited) (the "**Company**" or the "**Issuer**") and its subsidiaries (the Company and its subsidiaries together referred to as the "**Group**") and its associate comprising the Restated Consolidated Statement of Assets and Liabilities as at 30 June 2024, 30 June 2023, 31 March 2024, 31 March 2023 and 31 March 2022, the Restated Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Restated Consolidated Statement of Changes in Equity, the Restated Consolidated Statement of Cash Flows for the three months periods ended 30 June 2024 and 30 June 2023 and for the years ended 31 March 2024, 31 March 2023 and 31 March 2022, the Summary of material accounting policies, and other explanatory notes (collectively, the "**Restated Consolidated Financial Information**"), as approved by the board of directors of the Company at their meeting held on 24 September 2024 for the purpose of inclusion in the Updated Draft Red Herring Prospectus – I ("**UDRHP-I**"), Red Herring Prospectus ("**RHP**") and Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("**Proposed IPO**") prepared in terms of the requirements of:

   a) Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended (the **"Act"**);

   b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**"); and

   c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "Guidance Note").

2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the UDRHP-I, RHP and Prospectus to be filed with Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are proposed to be listed ("**Stock Exchanges**") and the Registrar of Companies, Karnataka, situated at Bangalore ("**RoC**") in connection with the Proposed IPO. The Restated Consolidated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Note 2.1 to the Restated Consolidated Financial Information. The responsibility of respective board of directors of the companies included in the Group and of its associate includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The respective board of directors are also responsible for identifying and ensuring that the Group and its associate complies with the Act, ICDR Regulations and the Guidance Note.

3. We have examined such Restated Consolidated Financial Information taking into consideration:

   a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 12 February 2024 as amended vide addendum to the engagement letter dated 26 July 2024 in connection with the Proposed IPO of equity shares of the Company;

   b) The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

   c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and

   d) The requirements of Section 26 of the Act, and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the Proposed IPO.

4. These Restated Consolidated Financial Information have been compiled by the management from:

   a) Audited consolidated interim financial statements of the Group and its associate as at and for the three months periods ended 30 June 2024 prepared in accordance with Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under section 133 of the Act and other accounting principles generally accepted in India which have been approved by the Board of Directors at their meeting held on 24 September 2024.

   b) Audited special purpose consolidated interim financial statements of the Group and its associate as at and for the three months ended 30 June 2023 prepared in accordance with the basis of preparation as described in note 2.1 to the special purpose consolidated interim financial statements, which have been approved by the Board of Directors at their meetings held on 24 September 2024; and

   c) Audited consolidated financial statements of the Group and its associate as at and for the years ended 31 March 2024, 31 March 2023 and 31 March 2022 prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meetings held on 28 June 2024, 25 July 2023 and 7 November 2022, respectively.

5. For the purpose of our examination, we have relied on:

   a) Auditor's report issued by us dated 24 September 2024 on the consolidated interim financial statements of the Group and its associate as at and for the three months periods ended 30 June 2024 as referred in Paragraph 4 (a) above.

   b) Auditor's report issued by us dated 24 September 2024 on the special purpose consolidated interim financial statements of the Group and its associate as at and for the three months periods ended 30 June 2023 as referred in Paragraph 4 (b) above.

   c) Auditor's report issued by us dated 05 July 2024 report on the consolidated financial statements of the Group and its associate as at and for the year ended 31 March 2024, respectively, as referred in Paragraph 4 (c) above. The auditor's report on the consolidated financial statements of the Group and its associate as at and for the year ended 31 March 2024 included the following emphasis of matter paragraph (as referred in Annexure VII of the Restated Consolidated Financial Information):

   Emphasis of matter:

   We draw attention to Note 44(ii) of the consolidated financial statements as at and for the year ended 31 March 2024, which highlights the change in number of weighted average equity shares considered for calculation of restated loss per share for the year ended 31 March 2023

   Our opinion is not modified in respect of this matter.

   d) Auditor's report issued by the previous auditors, B S R & Associates LLP (the "**Previous Auditors**") dated 25 July 2023 and 7 November 2022 on the consolidated financial statements of the Group and its associate as at and for the years ended 31 March 2023 and 31 March 2022 respectively, as referred in Paragraph 4 (c) above. The auditor's report issued by the Previous Auditors on the consolidated financial statements of the Group and its associate as at and for the year ended 31 March 2022 included the following emphasis of matter paragraph (as referred in Annexure VII of the Restated Consolidated Financial Information):

   For the year ended 31 March 2022

   Emphasis of Matter

   We draw attention to Note 14 (g) to the consolidated financial statements as at and for the year ended 31 March 2022, which indicates that the comparative information presented as at and for the year ended 31 March 2021 has been restated with respect to the impact of accounting for the extinguishment of financial liability and conversion to equity on waiver of buy back rights.

   Our opinion is not modified in respect of this matter.

   The audits for the financial years ended 31 March 2023 and 31 March 2022 were conducted by the Company's Previous Auditors, and accordingly reliance has been placed on the restated consolidated statement of assets and liabilities and the restated consolidated statement of profit and loss (including other comprehensive income), restated consolidated statement of changes in equity and restated consolidated statement of cash flows, the summary of material accounting policies, and other explanatory notes (collectively, the **"2023 and 2022 Restated Consolidated Financial Information"**) examined by them for the said years. The examination report included for the said years is based solely on the report submitted by the Previous Auditors. They have also confirmed that the 2023 and 2022 Restated Consolidated Financial Information:

- have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial year ended 31 March 2023 and 31 March 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the three months period ended 30 June 2024;
- does not contain any qualifications requiring adjustments. However, those unfavorable remarks, qualifications or adverse remarks in the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub section (11) of section 143 of the Act which do not require any corrective adjustments in the 2023 and 2022 Restated Consolidated Financial Information have been disclosed in Annexure VII to the 2023 and 2022 Restated Consolidated Financial Information; and
- have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

6. As indicated in our audit reports referred above:

We did not audit the financial statements/financial information of an associate for the three months periods ended 30 June 2024 and 30 June 2023 and for the year ended 31 March 2024 included in the Group and its associate as mentioned in Annexure A(ii), whose share of net loss (other comprehensive income) included in the consolidated financial statements for the respective period is tabulated below. These financial statements/ financial information have not been audited by us or other auditors and is based solely on such unaudited financial information furnished to us by management of the Company. In our opinion and according to the information and explanations given to us by the management of the Company, the financial information is not material to the Group and its associate.

(Rs in million)

Particulars	**For the three months period ended 30 June 2024**	**For the three months period ended 30 June 2023**	**For the year ended 31 March 2024**
Share of net loss (Other comprehensive income)	0.90	5.00	66.14

Our opinion on the consolidated financial statements is not modified in respect of this matter.

7. Based on examination report dated 24 September 2024 provided by the Company's Previous Auditors, the audit reports on the consolidated financial information of the Group and its associate as at and for the years ended 31 March 2023 and 31 March 2022 issued by the Previous Auditors included following other matter paragraph:

a) We did not audit the financial statements / financial information of associates for the years ended 31 March 2023, and 31 March 2022 included in the Group and its associate as mentioned in Annexure A(iii), whose share of net loss (other comprehensive income) included in the consolidated financial statements for the respective years is tabulated below. These financial statements / financial information have not been audited by us or other auditors and is based solely on such unaudited financial information furnished to us by management of the Company. In our opinion and according to the information and explanations given to us by the management of the Company, the financial information is not material to the Group and its associate.

(Rs in million)

Particulars	**For the year ended 31 March 2023**	**For the year ended 31 March 2022**
Share of net loss (Other comprehensive income)	(1.03)	(10.16)

Our opinion on the consolidated financial statements is not modified in respect of this matter.

8. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the examination report submitted by the Previous Auditors for the respective years, we report that the Restated Consolidated Financial Information:

   a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the three months period ended 30 June 2023 and for the financial years ended 31 March 2024, 31 March 2023 and 31 March 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the three months period ended 30 June 2024;

   b) does not contain any qualifications requiring adjustments. Moreover, those unfavorable remarks, qualifications or adverse remarks in the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub section (11) of section 143 of the Act and certain instances with respect to feature of recording audit trail (edit log) facility for certain accounting software, pursuant to the requirements of Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 for the year ended 31 March 2024, which do not require any corrective adjustments in the Restated Consolidated Financial Information have been disclosed in Annexure VII to the Restated Consolidated Financial Information; and

   c) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

9. We have not audited any financial statements of the Group and its associate as of any date or for any period subsequent to 30 June 2024. Accordingly, we express no opinion on the financial position, results of operations, cash flows and statement of changes in equity of the Group and its associate as of any date or for any period subsequent to 30 June 2024.

10. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the consolidated interim financial statements and audited consolidated financial statements mentioned in paragraph 4 above.

11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us or the Previous Auditors, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

13. Our report is intended solely for use of the Board of Directors for inclusion in the UDRHP-I, RHP and Prospectus to be filed with SEBI, BSE Limited and National Stock Exchange of India Limited and the Registrar of Companies, Karnataka, situated at Bangalore in connection with the Proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

SAMPAD GUHA THAKURTA

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Date: 2024.09.24 23:47:13 +05'30'

Sampad Guha Thakurta
Partner
Membership No: 060573
UDIN : 24060573BKFGPP1213

Place: Bengaluru
Date: 24 September 2024

Annexure A

(i) List of subsidiaries and associates of Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)

Name of the Entity	**Nature of relation**
Scootsy Logistics Private Limited	Subsidiary
Supr Infotech Solutions Private Limited	Subsidiary
Lynks Logistics Limited	Subsidiary, effective 29 August 2023
Loyal Hospitality Private Limited	Associate effective 1 March 2023
Maverix Platforms Private Limited	Associate till 26 December 2021

(ii) Details of associate which are unaudited for the period as referred to in the audit report

Particulars	**Year / Period ended**
Loyal Hospitality Private Limited	30 June 2024 31 March 2024 30 June 2023

(iii) Details of associates which are unaudited based on the Previous Auditors reports

Particulars	**Year / Period ended**
Maverix Platforms Private Limited	From 1 April 2021 to 26 December 2021
Loyal Hospitality Private Limited	From 1 March 2023 to 31 March 2023

Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***
Annexure I - Restated Consolidated Statement of Assets and Liabilities
(All Amounts in ₹ Million, unless otherwise stated)

	Note	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
ASSETS						
Non-current assets						
Property, plant and equipment	3	4,678.60	3,556.03	4,527.85	3,137.49	3,115.80
Right-of-use assets	40	5,926.97	5,670.29	5,877.99	5,458.25	4,622.14
Goodwill	4	6,964.67	3,257.74	6,964.67	3,257.74	109.15
Other intangible assets	4	2,912.61	3,065.78	3,043.11	3,197.38	162.73
Investment in associates	5	602.68	664.72	603.58	669.72	-
Financial assets						
Investments	6	16,829.89	13,121.95	13,822.84	16,164.02	12,800.19
Other financial assets	11	962.22	1,099.26	948.89	805.45	573.01
Income tax assets	12	1,740.69	1,774.32	1,603.01	1,574.51	1,091.68
Other assets	13	570.83	260.48	535.99	314.92	246.36
Total non-current assets		**41,189.16**	**32,470.57**	**37,927.93**	**34,579.48**	**22,721.06**
Current assets						
Inventories	7	562.98	109.03	486.90	106.41	177.40
Financial assets						
Investments	6	29,183.16	46,929.47	37,284.70	48,571.52	90,679.83
Trade receivables	8	11,895.90	9,501.66	9,638.50	10,623.49	11,119.32
Cash and cash equivalents	9	8,364.92	12,202.59	8,870.51	8,325.21	10,961.31
Bank balances other than cash and cash equivalents	10	30.06	14.08	38.00	313.97	77.42
Other financial assets	11	9,069.61	7,347.05	8,268.00	6,518.66	3,198.51
Other assets	13	3,116.63	3,294.20	2,779.67	3,767.71	5,122.51
Total current assets		**62,223.26**	**79,398.08**	**67,366.28**	**78,226.97**	**121,336.30**
Total assets		**103,412.42**	**111,868.65**	**105,294.21**	**112,806.45**	**144,057.36**
EQUITY AND LIABILITIES						
Equity						
Equity share capital	14	38.09	26.57	30.06	26.57	8.56
Instruments entirely equity in nature	14	150,907.63	155,625.42	155,732.64	155,625.42	155,625.42
Other equity	15	(76,495.80)	(69,046.02)	(77,848.09)	(65,085.87)	(32,964.86)
Total equity		**74,449.92**	**86,605.97**	**77,914.61**	**90,566.12**	**122,669.12**
Liabilities						
Non-current liabilities						
Financial liabilities						
Borrowings	16	1,546.08	-	959.77	-	-
Lease liabilities	40	4,708.83	4,773.39	4,670.59	4,445.77	4,086.67
Other financial liabilities	18	37.78	373.94	-	374.37	185.90
Contract liabilities	19	287.73	-	290.12	-	-
Provisions	20	403.44	387.64	391.10	384.94	277.20
Total non-current liabilities		**6,983.86**	**5,534.97**	**6,311.58**	**5,205.08**	**4,549.77**
Current liabilities						
Financial liabilities						
Borrowings	16	1,020.03	-	1,152.09	-	-
Lease liabilities	40	1,847.34	1,484.76	1,859.45	1,550.23	995.43
Trade payables	17	9,894.68	8,799.45	8,808.98	8,731.74	9,561.42
Other financial liabilities	18	6,327.27	7,004.95	6,394.16	3,916.56	3,826.63
Contract liabilities	19	161.78	283.64	209.35	350.41	226.86
Other liabilities	21	1,894.07	1,332.69	1,856.74	1,666.94	1,622.20
Provisions	20	833.47	822.22	787.25	819.37	605.93
Total current liabilities		**21,978.64**	**19,727.71**	**21,068.02**	**17,035.25**	**16,838.47**
Total liabilities		**28,962.50**	**25,262.68**	**27,379.60**	**22,240.33**	**21,388.24**
Total equity and liabilities		**103,412.42**	**111,868.65**	**105,294.21**	**112,806.45**	**144,057.36**

The above Annexure should be read with the basis of preparation and Material Accounting Policies appearing in Annexure V, notes to Restated Consolidated Financial Information appearing in Annexure VI and Statement of Restated Adjustments to the Audited Consolidated Financial Statements appearing in Annexure VII.

As per our report of even date attached
for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

SAMPAD GUHA THAKURTA
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Date: 2024.09.24 23:49:22 +05'30'

Sampad Guha Thakurta
Partner
Membership No: 060573

Place: Bengaluru
Date: September 24, 2024

for and on behalf of the Board of Directors of
Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***

SRI HARSHA MAJETY
Digitally signed by SRI HARSHA MAJETY
Date: 2024.09.24 22:17:08 +05'30'

Sriharsha Majety
Managing Director & Group Chief Executive Officer
DIN: 06680073

OBUL LAKSHMI NANDAN REDDY
Digitally signed by OBUL LAKSHMI NANDAN REDDY
Date: 2024.09.24 21:42:39 +05'30'

Lakshmi Nandan Reddy Obul
Whole-time Director & Head of Innovations
DIN: 06686145

RAHUL BOTHRA
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Date: 2024.09.24 21:43:03 +05'30'

Rahul Bothra
Chief Financial Officer

Place: Bengaluru
Date: September 24, 2024

SRIDHAR M
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Date: 2024.09.24 21:43:24 +05'30'

M Sridhar
Company Secretary

Place: Bengaluru
Date: September 24, 2024

Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***
Annexure II- Restated Consolidated Statement of Profit and Loss
(All Amounts in ₹ Million, unless otherwise stated)

	Note	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Income						
Revenue from operations	22	32,222.17	23,898.18	112,473.90	82,645.96	57,048.97
Other income	23	878.94	1,198.32	3,869.59	4,498.57	4,148.80
Total income		**33,101.11**	**25,096.50**	**116,343.49**	**87,144.53**	**61,197.77**
Expenses						
Cost of materials consumed	24	77.69	143.63	610.83	719.99	510.54
Purchases of stock-in-trade		11,951.48	8,970.16	45,547.50	33,019.51	22,245.40
Changes in inventories of stock-in-trade		(75.50)	(13.30)	(116.34)	69.23	(75.46)
Employee benefits expense	25	5,891.85	4,857.80	20,121.64	21,298.20	17,084.90
Finance costs	26	198.26	174.00	714.03	581.92	483.76
Depreciation and amortisation expense	27	1,216.72	912.98	4,205.85	2,857.86	1,700.90
Other expenses						
Advertising and sales promotion		4,453.73	4,871.35	18,507.99	25,011.60	20,050.73
Delivery and related charges		10,460.45	7,490.01	33,510.59	28,349.44	20,688.13
Others	28	4,904.90	3,319.01	16,371.75	16,936.24	13,055.63
Total expenses		**39,079.58**	**30,725.64**	**139,473.84**	**128,843.99**	**95,744.53**
Loss before share of loss of an associate, exceptional items and tax		**(5,978.47)**	**(5,629.14)**	**(23,130.35)**	**(41,699.46)**	**(34,546.76)**
Share in net loss of an associate		(0.90)	(5.00)	(66.14)	(1.03)	(10.16)
Loss before exceptional items and tax		**(5,979.37)**	**(5,634.14)**	**(23,196.49)**	**(41,700.49)**	**(34,556.92)**
Exceptional items	29	(130.70)	(6.70)	(305.94)	(92.56)	(1,732.04)
Loss before tax		**(6,110.07)**	**(5,640.84)**	**(23,502.43)**	**(41,793.05)**	**(36,288.96)**
Tax expense:		-	-	-	-	-
Current tax		-	-	-	-	-
Deferred tax		-	-	-	-	-
Total tax expense		-	-	-	-	-
Loss for the period/year		**(6,110.07)**	**(5,640.84)**	**(23,502.43)**	**(41,793.05)**	**(36,288.96)**
Other comprehensive income ('OCI'), net of tax						
Items that will not be reclassified subsequently to profit or loss:						
- Changes in fair value of equity instruments carried at fair value through other comprehensive income ('FVTOCI") (Refer note 6.1 and 6.2)		54.58	-	931.68	(95.86)	-
- Re-measurement gain/ (loss) on defined benefit plans (Refer note 32(b))		(2.34)	12.57	11.25	(32.82)	(23.32)
Other comprehensive income/ (loss) for the period/year		**52.24**	**12.57**	**942.93**	**(128.68)**	**(23.32)**
Total comprehensive loss for the period/year, net of tax		**(6,057.83)**	**(5,628.27)**	**(22,559.50)**	**(41,921.73)**	**(36,312.28)**
Loss per equity share - Basic and Diluted (in ₹) (face value of ₹ 1.00 each)		(2.76)	(2.58)	(10.70)	(19.33)	(18.62)

The above Annexure should be read with the basis of preparation and Material Accounting Policies appearing in Annexure V, notes to Restated Consolidated Financial Information appearing in Annexure VI and Statement of Restated Adjustments to the Audited Consolidated Financial Statements appearing in Annexure VII.

As per our report of even date attached
for B S R & Co. LLP
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

SAMPAD GUHA THAKURTA
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Date: 2024.09.24 23:50:14 +05'30'

Sampad Guha Thakurta
Partner
Membership No: 060573

Place: Bengaluru
Date: September 24, 2024

for and on behalf of the Board of Directors of
Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***

SRI HARSHA MAJETY
Digitally signed by SRI HARSHA MAJETY
Date: 2024.09.24 22:18:02 +05'30'

Sriharsha Majety
Managing Director & Group Chief Executive Officer
DIN: 06680073

OBUL LAKSHMI NANDAN REDDY
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Date: 2024.09.24 21:43:46 +05'30'

Lakshmi Nandan Reddy Obul
Whole-time Director & Head of Innovations
DIN: 06686145

RAHUL BOTHRA
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Date: 2024.09.24 21:44:02 +05'30'

Rahul Bothra
Chief Financial Officer

SRIDHAR M
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Date: 2024.09.24 21:44:20 +05'30'

M Sridhar
Company Secretary

Place: Bengaluru
Date: September 24, 2024

Place: Bengaluru
Date: September 24, 2024

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

Annexure III - Restated Consolidated Statement of Changes in Equity

(All Amounts in ₹ Million, unless otherwise stated)

a. Equity share capital (Refer note 14)

	Equity share capital (Equity shares of ₹ 1.00)	
	Number	Amount
As at April 01, 2021	**104,802**	**0.10**
Add: Issued during the year	11,702	0.01
Add: Conversion of Bonus Compulsorily Convertible Cumulative Preference Shares ("CCCPS") to equity shares	8,446,200	8.45
As at March 31, 2022	**8,562,704**	**8.56**
Add: Issued during the year	18,011,135	18.01
As at March 31, 2023	**26,573,839**	**26.57**
Add: Issued during the period	-	-
As at June 30, 2023	**26,573,839**	**26.57**
As at April 01, 2023	**26,573,839**	**26.57**
Add: Issued during the year	3,491,846	3.49
As at March 31, 2024	**30,065,685**	**30.06**
Add: Converted during the period	8,025,346	8.03
As at June 30, 2024	**38,091,031**	**38.09**

b. Instruments entirely equity in nature (Refer note 14)

	Instruments entirely equity in nature (CCCPS of ₹ 10.00)		Instruments entirely equity in nature (CCCPS of ₹ 1,000.00)		Instruments entirely equity in nature (CCCPS of ₹ 10,000.00)		Total	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
As at April 01, 2021	**884,674**	**8.85**	**-**	**-**	**-**	**-**	**884,674**	**8.85**
Add: Issued during the year	357,006	3.56	-	-	95,361	953.61	452,367	957.17
Add: Issue of Bonus CCCPS	-	-	163,105,600	163,105.60	-	-	163,105,600	163,105.60
Less: Conversion of Bonus CCCPS to equity shares	-	-	(8,446,200)	(8,446.20)	-	-	(8,446,200)	(8,446.20)
As at March 31, 2022	**1,241,680**	**12.41**	**154,659,400**	**154,659.40**	**95,361**	**953.61**	**155,996,441**	**155,625.42**
Add: Issued during the year	-	-	-	-	-	-	-	-
As at March 31, 2023	**1,241,680**	**12.41**	**154,659,400**	**154,659.40**	**95,361**	**953.61**	**155,996,441**	**155,625.42**
Add: Issued during the period	-	-	-	-	-	-	-	-
As at June 30, 2023	**1,241,680**	**12.41**	**154,659,400**	**154,659.40**	**95,361**	**953.61**	**155,996,441**	**155,625.42**
As at April 01, 2023	**1,241,680**	**12.41**	**154,659,400**	**154,659.40**	**95,361**	**953.61**	**155,996,441**	**155,625.42**
Add: Issued during the year	10,721,700	107.22	-	-	-	-	10,721,700	107.22
As at March 31, 2024	**11,963,380**	**119.63**	**154,659,400**	**154,659.40**	**95,361**	**953.61**	**166,718,141**	**155,732.64**
Less: Conversion of Bonus CCCPS to equity shares	(946)	(0.01)	(4,825,000)	(4,825.00)	-	-	(4,825,946)	(4,825.01)
As at June 30, 2024	**11,962,434**	**119.62**	**149,834,400**	**149,834.40**	**95,361**	**953.61**	**161,892,195**	**150,907.63**

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Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***
Annexure III - Restated Consolidated Statement of Changes in Equity
(All Amounts in ₹ Million, unless otherwise stated)

c. Other equity (Refer note 15)

	Attributable to the shareholders of the Company						
	Reserve and surplus				Items of other comprehensive income (OCI)		Total
	Securities premium	Share based payment reserve	Retained earnings	Share application money pending allotment	Re-measurement gain/ (loss) on defined benefit plans	Changes in fair value of equity instruments carried at fair value through other comprehensive income (FVTOCI)	
As at April 01, 2021	**205,096.59**	**4,725.34**	**(192,626.42)**	**-**	**169.49**	**-**	**17,365.00**
Loss for the year	-	-	(36,288.96)	-	-	-	(36,288.96)
Other comprehensive loss	-	-	-	-	(23.32)	-	(23.32)
Total comprehensive loss	**-**	**-**	**(36,288.96)**	**-**	**(23.32)**	**-**	**(36,312.28)**
Contributions by and distribution to owners							
Issue of share capital (Refer note 15)	138,102.02	-	-	-	-	-	138,102.02
Share based payment expense (Refer note 25)	-	4,854.15	-	-	-	-	4,854.15
Share issue expenses	(709.05)	-	-	-	-	-	(709.05)
Transfer from stock option reserve on exercise and lapse	2,061.23	(2,595.23)	534.00	-	-	-	-
Conversion of CCCPS into equity share capital	8,437.75	-	-	-	-	-	8,437.75
Utilised for bonus issue during the year	(163,105.60)	-	-	-	-	-	(163,105.60)
Effect of modification of equity settled share based payment to cash settled payment	-	(1,028.00)	(568.85)	-	-	-	(1,596.85)
As at March 31, 2022	**189,882.94**	**5,956.26**	**(228,950.23)**	**-**	**146.17**	**-**	**(32,964.86)**
Loss for the year	-	-	(41,793.05)	-	-	-	(41,793.05)
Other comprehensive loss	-	-	-	-	(32.82)	(95.86)	(128.68)
Total comprehensive loss	**-**	**-**	**(41,793.05)**	**-**	**(32.82)**	**(95.86)**	**(41,921.73)**
Contributions by and distribution to owners							
Issue of share capital (Refer note 15)	6,428.20	-	-	-	-	-	6,428.20
Share based payment expense (Refer note 25)	-	3,372.52	-	-	-	-	3,372.52
As at March 31, 2023	**196,311.14**	**9,328.78**	**(270,743.28)**	**-**	**113.35**	**(95.86)**	**(65,085.87)**
Loss for the period	-	-	(5,640.84)	-	-	-	(5,640.84)
Other comprehensive income	-	-	-	-	12.57	-	12.57
Total comprehensive income/ (loss)	**-**	**-**	**(5,640.84)**	**-**	**12.57**	**-**	**(5,628.27)**
Contributions by and distribution to owners							
Share based payment expense (Refer note 25)	-	1,668.12	-	-	-	-	1,668.12
As at June 30, 2023	**196,311.14**	**10,996.90**	**(276,384.12)**	**-**	**125.92**	**(95.86)**	**(69,046.02)**
As at April 01, 2023	**196,311.14**	**9,328.78**	**(270,743.28)**	**-**	**113.35**	**(95.86)**	**(65,085.87)**
Loss for the year	-	-	(23,502.43)	-	-	-	(23,502.43)
Other comprehensive income	-	-	-	-	11.25	931.68	942.93
Total comprehensive income/ (loss)	**-**	**-**	**(23,502.43)**	**-**	**11.25**	**931.68**	**(22,559.50)**
Contributions by and distribution to owners							
Issue of share capital (Refer note 43(a))	3,729.76	-	-	-	-	-	3,729.76
Share based payment expense (Refer note 25)	-	6,144.86	-	-	-	-	6,144.86
Transfer from stock option reserve on exercise	537.67	-	-	-	-	-	537.67
Exercise of share options	-	(537.67)	-	-	-	-	(537.67)
Effect of modification of equity settled share based payment to cash settled payment	-	(77.34)	-	-	-	-	(77.34)
As at March 31, 2024	**200,578.57**	**14,858.63**	**(294,245.71)**	**-**	**124.60**	**835.82**	**(77,848.09)**
Loss for the period	-	-	(6,110.07)	-	-	-	(6,110.07)
Other comprehensive income	-	-	-	-	(2.34)	54.58	52.24
Total comprehensive income/ (loss)	**-**	**-**	**(6,110.07)**	**-**	**(2.34)**	**54.58**	**(6,057.83)**
Contributions by and distribution to owners							
Conversion of CCCPS	4,816.98	-	-	-	-	-	4,816.98
Share based payment expense (Refer note 25)	-	2,593.14	-	-	-	-	2,593.14
As at June 30, 2024	**205,395.55**	**17,451.77**	**(300,355.78)**	**-**	**122.26**	**890.40**	**(76,495.80)**

The above Annexure should be read with the basis of preparation and Material Accounting Policies appearing in Annexure V, notes to Restated Consolidated Financial Information appearing in Annexure VI and Statement of Restated Adjustments to the Audited Consolidated Financial Statements appearing in Annexure VII.

As per our report of even date attached
for B S R & Co. LLP
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

SAMPAD GUHA THAKURTA
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Date: 2024.09.24 23:51:03 +05'30'

Sampad Guha Thakurta
Partner
Membership No: 060573

for and on behalf of the Board of Directors of
Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***

SRI HARSHA MAJETY
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Date: 2024.09.24 22:18:44 +05'30'

Sriharsha Majety
Managing Director & Group Chief Executive Officer
DIN: 06680073

OBUL LAKSHMI NANDAN REDDY
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Lakshmi Nandan Reddy Obul
Whole-time Director & Head of Innovations
DIN: 06686145

RAHUL BOTHRA
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Date: 2024.09.24 21:45:06 +05'30'

Rahul Bothra
Chief Financial Officer

SRIDHAR M
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Date: 2024.09.24 21:45:26 +05'30'

M Sridhar
Company Secretary

Place: Bengaluru
Date: September 24, 2024

Place: Bengaluru
Date: September 24, 2024

Place: Bengaluru
Date: September 24, 2024

Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***
Annexure IV - Restated Consolidated Statement of Cash Flows
(All Amounts in ₹ Million, unless otherwise stated)

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Cash flow from operating activities					
Loss before tax	**(6,110.07)**	**(5,640.84)**	**(23,502.43)**	**(41,793.05)**	**(36,288.96)**
Adjustments to reconcile the loss before tax to net cash flows:					
Depreciation and amortisation expense	1,216.72	912.98	4,205.85	2,857.86	1,700.90
Income on investments carried at fair value through profit or loss	(514.57)	(758.87)	(2,401.47)	(2,114.43)	(2,547.91)
Interest income on security deposits carried at amortised cost	(16.29)	(15.79)	(64.22)	(55.42)	(37.78)
Interest expense on financial liabilities carried at amortised cost	-	-	35.62	3.01	-
Gain on termination of leases	(76.23)	(6.33)	(73.25)	(167.74)	(246.34)
Impairment on property, plant and equipment (Refer note 29)	47.67	6.70	127.70	92.56	105.19
Impairment on goodwill and other intangible assets (Refer note 29)	-	-	178.24	-	1,566.30
Write-down of inventories to net realisable value (Refer note 29)	-	-	-	-	60.55
Share based payment expense	2,593.14	1,397.46	5,962.62	3,373.52	4,858.15
Loss on disposal/write off of property, plant and equipment (net)	2.07	21.73	152.45	28.45	24.34
Advances/ deposits/ receivables written off	-	-	-	7.05	12.63
Allowances for doubtful debts and receivables	104.52	73.71	635.89	333.96	104.32
Allowances for doubtful advances	2.68	121.52	172.74	-	-
Expenses incurred towards proposed Initial Public Offering	83.03	-	-	-	-
Interest on borrowings	40.80	-	76.67	-	24.80
Interest on lease liabilities	148.70	165.37	601.74	561.88	443.96
Interest income	(237.51)	(333.04)	(1,145.41)	(1,213.67)	(627.78)
Share of loss of associate	(0.90)	(5.00)	66.14	1.03	10.16
Provision/ liability no longer required written back	(32.54)	(82.57)	(118.85)	(311.70)	(27.29)
Interest on income tax refund	-	-	(63.51)	(80.67)	(18.22)
Profit on sale of investment in associate	-	-	-	-	(654.60)
Profit on sale of business undertaking	-	-	-	(533.67)	-
Operating cash flow before working capital adjustments	**(2,748.78)**	**(4,142.97)**	**(15,153.48)**	**(39,011.03)**	**(31,537.58)**
Movements in working capital :					
(Increase) / decrease in inventories	(76.08)	(2.62)	(126.19)	71.08	(77.03)
(Increase) / decrease in trade receivables	(2,361.92)	1,048.12	565.00	410.60	(9,566.90)
(Increase) in other financial assets	(541.34)	(2,008.42)	(2,062.64)	(3,112.31)	(2,158.69)
(Increase) / decrease in other assets	(397.60)	387.48	1,026.40	1,285.91	(3,342.66)
Increase / (decrease) in trade payable	1,118.24	150.28	67.68	(662.76)	6,078.19
Increase / (decrease) in financial liabilities	(64.70)	3,412.61	2,238.69	516.42	1,205.51
Increase / (decrease) in other liabilities	37.33	(334.25)	184.56	45.48	570.55
Increase / (decrease) in contract liabilities	(49.96)	(66.36)	149.06	39.34	178.30
Increase / (decrease) in provisions	56.22	18.12	(54.43)	267.51	236.80
Cash used in operating activities	**(5,028.59)**	**(1,538.01)**	**(13,165.35)**	**(40,149.76)**	**(38,413.51)**
Income tax paid (net of refund)	(137.68)	(199.81)	38.00	(449.33)	(590.36)
Net cash used in operating activities (A)	**(5,166.27)**	**(1,737.82)**	**(13,127.35)**	**(40,599.09)**	**(39,003.87)**
Cash flow from investing activities					
Purchase of investments	(22,302.69)	(15,367.08)	(82,721.27)	(97,678.69)	(210,735.66)
Proceeds from sale/ maturity of investments	27,781.47	21,723.52	100,122.19	138,437.43	118,881.46
Purchase of property, plant and equipment and other intangible assets	(699.21)	(862.95)	(3,517.14)	(1,682.99)	(2,913.48)
Proceeds from disposal of property, plant and equipment and other intangible assets	9.25	39.01	77.02	110.13	639.19
Investment in bank deposits, net	(204.91)	299.89	275.97	(235.33)	1,722.56
Interest received	375.09	308.75	761.85	727.92	204.74
Payments towards purchase of undertaking on slump sale	-	-	-	-	(220.74)
Investment in an associate company	-	-	-	-	(16.32)
Proceeds from sale of an associate company	-	-	-	-	836.85
Acquisition of subsidiary (consideration paid in cash)	-	-	(18.42)	-	-
Inter-corporate loan given	-	-	(395.62)	-	-
Net cash flow from/ (used in) investing activities (B)	**4,959.00**	**6,141.14**	**14,584.58**	**39,678.47**	**(91,601.40)**
Cash flow from financing activities					
Proceeds from issue of equity shares	-	-	-	-	2.62
Proceeds from issue of instruments entirely equity in nature	-	-	-	-	139,055.63
Payment of principal portion of lease liabilities	(480.03)	(360.57)	(1,636.46)	(1,450.49)	(617.14)
Payment of interest portion of lease liabilities	(148.70)	(165.37)	(601.74)	(264.99)	(443.96)
Share issue expenses	-	-	-	-	(709.05)
Transaction costs related to proposed Initial Public Offering	(83.03)				
Proceeds from borrowings	1,249.89	-	3,976.97	-	-
Repayment of borrowings	(596.35)	-	(2,900.82)	-	(918.02)
Interest paid	(60.68)	-	(65.90)	-	(28.60)
Net cash flow from/ (used in) financing activities (C)	**(118.90)**	**(525.94)**	**(1,227.95)**	**(1,715.48)**	**136,341.48**
Net increase in cash and cash equivalents (A+B+C)	**(326.17)**	**3,877.38**	**229.28**	**(2,636.10)**	**5,736.21**
Cash and cash equivalents acquired through business combination	-	-	136.60	-	-
Cash and cash equivalents at the beginning of the period/ year	8,691.09	8,325.21	8,325.21	10,961.31	5,225.10
Cash and cash equivalents at the end of the period/ year (Refer note 2.25 and note below)	**8,364.92**	**12,202.59**	**8,691.09**	**8,325.21**	**10,961.31**

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

Annexure IV - Restated Consolidated Statement of Cash Flows

(All Amounts in ₹ Million, unless otherwise stated)

Components of cash and cash equivalents

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Cash in hand	19.01	-	22.70	-	-
Cheques in hand	79.54	-	87.46	-	-
Balances with banks					
- In current accounts	7,766.21	12,202.59	7,059.18	8,325.21	6,961.30
- In deposit account (with original maturity of 3 months or less)	500.16	-	1,701.17	-	4,000.01
- restricted cash held in separate account	-	-	-	-	-
Bank overdraft repayable on demand (Refer note 16)	-	-	(179.42)	-	-
Total cash and cash equivalents	**8,364.92**	**12,202.59**	**8,691.09**	**8,325.21**	**10,961.31**

Reconciliation of liabilities arising from financing activities

	As at April 1, 2021	Cash flows	Non cash changes	As at March 31, 2022
Lease liabilities (refer note 40)	4,782.29	(1,061.10)	1,360.91	5,082.10
Borrowings * (Refer note 16)	918.31	(918.31)	-	-

	As at April 1, 2022	Cash flows	Non cash changes	As at March 31, 2023
Lease liabilities (refer note 40)	5,082.10	(1,715.48)	2,629.38	5,996.00

	As at April 1, 2023	Cash flows	Non cash changes	As at June 30, 2023
Lease liabilities (refer note 40)	5,996.00	(525.94)	788.09	6,258.15

	As at April 1, 2023	Cash flows	Non cash changes	As at March 31, 2024
Lease liabilities (refer note 40)	5,996.00	(2,238.20)	2,772.24	6,530.04
Borrowings * (Refer note 16)	-	1,189.67	922.19	2,111.86

	As at April 1, 2024	Cash flows	Non cash changes	As at June 30, 2024
Lease liabilities (refer note 40)	6,530.04	(628.73)	654.86	6,556.17
Borrowings * (Refer note 16)	2,111.86	413.45	40.80	2,566.11

* Represents proceeds and repayments of borrowings (including overdraft repayable on demand).

Non-cash investing transactions

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
(a) During the year ended March 31, 2023, the Group acquired restaurant technology and dining out platform 'Dineout' from Times Internet Limited by issue of 18,011,135 equity shares of the Group at the price of ₹ 357.87 each (Face value of ₹ 1.00 each) as a non cash consideration. (Refer note 43(b)).	-	-	-	6,445.64	-
(b) During the year ended March 31, 2023, the Company has sold one of its business undertaking on slump sale basis to Loyal Hospitality Private Limited (LHPL) in exchange of 689,358 Series B CCPS of LHPL of face value of ₹ 10.00 each as a non cash consideration. (Refer note 5).	-	-	-	670.75	-
(c) During the year ended March 31, 2024, the Group acquired 100% of shareholding in Lynks Logistics Limited ("Lynks") for a consideration of ₹ 3,855.39 Million. The consideration has been discharged through issue of Series K1 CCCPS amounting to ₹ 3,836.97 Million being non-cash consideration in the form of issue of 10,721,700 fully paid up Series K1 CCCPS of ₹ 10 each and the balance has been discharged through cash. (Refer note 43(a))	-	-	3,836.97	-	-

Note:- During the year ended March 31, 2022, pursuant to the liquidity scheme offered by the Group to its employees and the consequent election of this scheme by eligible employees, the Group was required to account for this transaction as a modification of employee share based transactions in accordance with Ind AS 102. Accordingly, the Group had recognised the same as a financial liability amounting to ₹ 710.15 Million with the corresponding adjustment to the other equity. Further, the Group has also recorded a benefit of ₹ 182.24 Million on account of actualisation of the second round of liquidity in the three months ended June 2023 for the eligible employees. Since these transactions are non cash in nature, it did not impact change in other financial liabilities coming in the Restated Consolidated Statement of Cash Flows. Please refer to note 33 for further details.

The above Annexure should be read with the basis of preparation and Material Accounting Policies appearing in Annexure V, notes to Restated Consolidated Financial Information appearing in Annexure VI and Statement of Restated Adjustments to the Audited Consolidated Financial Statements appearing in Annexure VII.

As per our report of even date attached
for B S R & Co. LLP
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

SAMPAD GUHA THAKURTA
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Date: 2024.09.24 23:51:56 +05'30'

Sampad Guha Thakurta
Partner
Membership No: 060573

Place: Bengaluru
Date: September 24, 2024

for and on behalf of the Board of Directors of
Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***

SRI HARSHA MAJETY
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Date: 2024.09.24 22:19:23 +05'30'

Sriharsha Majety
Managing Director & Group Chief Executive Officer
DIN: 06680073

OBUL LAKSHMI NANDAN REDDY
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Date: 2024.09.24 21:45:49 +05'30'

Lakshmi Nandan Reddy Obul
Whole-time Director & Head of Innovations
DIN: 06686145

RAHUL BOTHRA
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Date: 2024.09.24 21:46:09 +05'30'

Rahul Bothra
Chief Financial Officer

SRIDHAR M
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Date: 2024.09.24 21:46:28 +05'30'

M Sridhar
Company Secretary

Place: Bengaluru
Date: September 24, 2024

Place: Bengaluru
Date: September 24, 2024

1. Group overview

The Restated Consolidated Financial Information comprise the financial information of Swiggy Limited (formerly known as Swiggy Private Limited, Bundl Technologies Private Limited) (“The Company" or "Swiggy"), its subsidiary companies i.e., Scootsy Logistics Private Limited ("Scootsy"), Supr Infotech Solutions Private Limited ("SuprDaily") and Lynks Logistics Limited (“Lynks”) collectively hereinafter referred to as ("the Group") and its associates i.e. Maverix Platforms Private Limited (“Maverix”), Loyal Hospitality Private Limited (“LHPL”) for the three months ended June 30, 2024 and June 30, 2023 and years ended March 31, 2024, March 31, 2023 and March 31, 2022.

The Company was incorporated on December 26, 2013, as a private limited company, with its registered office situated at Bengaluru. Pursuant to a special resolution passed in the extraordinary general meeting of the shareholders of the Company held on February 19, 2024, company’s name has been changed from Bundl Technologies Private Limited to Swiggy Private Limited, post which the Company has converted from Private Limited Company to Public Limited Company, and consequently the name of the Company has changed to ‘Swiggy Limited’ vide new certificate of incorporation obtained from the Registrar of Companies approved on April 10, 2024.

The Group and its associates are principally engaged in facilitating the food orders and delivery through its own application platform, subscription services to enable logistics and supply chain in the food e-commerce market. Effective August 2020 the Group is merely a technology platform provider where delivery partners can provide their delivery services to restaurant partners and consumers through the Swiggy platform.

The Group and its associates are also in the business of preparing food in its own kitchen and selling through the aforesaid platform, B2B trading of FMCG, supply chain management service which includes warehouse management services and logistics/last mile logistics services, deploying logistics management systems, provide inbound/procurement support and other support services related to wholesale trading and customer support services. Effective July 2022, the Group is also in the business of (i) dining out platform which enables customers to discover and make table reservation with respect to various restaurants, (ii) event organization and curation.

Following companies have been considered in the preparation of the Restated consolidated financial information:

Name of the entity	Country	Effective date of control	% of holding				
			June 30, 2024	June 30, 2023	March 31, 2024	March 31, 2023	March 31, 2022
Wholly owned subsidiaries:							
Scootsy Logistics Private Limited	India	August 03, 2018	100%	100%	100%	100%	100%
Supr Infotech Solutions Private Limited	India	September 27, 2019	100%	100%	100%	100%	100%
Lynks Logistics Limited	India	August 29, 2023	100%	-	100%	-	-
Associate Companies:							
Loyal Hospitality Private Limited	India	March 01, 2023	21.72%	21.72%	21.72%	21.72%	-
Maverix Platforms Private Limited (till December 2021)	India	February 22, 2019	-	-	-	-	-

The Group and its associates Restated Consolidated Financial Information for the three months ended June 30, 2024 and June 30, 2023 and years ended March 31, 2024, March 31, 2023 and March 31, 2022 were authorised for issue in accordance with a resolution of the directors on September 24, 2024.

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2. Material accounting policies

2.1 Statement of compliance and basis of preparation

The Restated Consolidated Financial Information of the Group and its associates comprises of the Restated Consolidated Statement of Assets and Liabilities as at June 30, 2024, June 30, 2023, March 31, 2024, March 31, 2023 and March 31, 2022 and the Restated Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Restated Consolidated Statement of Changes in Equity and the Restated Consolidated Statement of Cash Flows for the three months ended June 30, 2024 and June 30, 2023 and years ended March 31, 2024, March 31, 2023 and March 31, 2022, Material Accounting Policies, Notes to the Restated Consolidated Financial Information and Statement of Restated Adjustments to the Audited Consolidated Financial Statements as at and for the three months ended June 30, 2024 and June 30, 2023 and years ended March 31, 2024, March 31, 2023 and March 31, 2022 (together referred to as 'Restated Consolidated Financial Information') has been prepared under Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, ('the Act') and other relevant provisions of the Act as amended from time to time.

The Restated Consolidated Financial Information has been prepared by the management of the Group and its associates for the purpose of inclusion in the Updated Draft Red Herring Prospectus- I ("UDRHP-I"), Updated Draft Red Herring Prospectus- II ("UDRHP-II"), Red Herring Prospectus and Prospectus to be filed by the Company with the Securities and Exchange Board of India ('SEBI') in connection with proposed Initial Public Offering of its Equity Shares, in accordance with the requirements of:

- Section 26 of Part I of Chapter III of the Act;
- Paragraph (A) of Clause 11 (I) of Part A of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended to date (the "SEBI ICDR Regulations") issued by SEBI; and
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

The Restated Consolidated Financial Information has been extracted by the Management from:

- Audited Consolidated Interim Financial Statements of the Group and its associates as at and for the three months ended 30 June 2024 and 30 June 2023 prepared in accordance with the recognition and measurement principles under Indian Accounting Standard 34 "Interim Financial Reporting" (referred to as "Ind AS") as prescribed under Section 133 of the Act as amended and other accounting principles generally accepted in India and presentation requirements of Division II of Schedule III to the Companies Act, 2013.
- Audited consolidated financial statements of the Group and its associates as at and for the years ended March 31, 2024, March 31, 2023 and March 31, 2022, prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India and presentation requirements of Division II of Schedule III to the Companies Act, 2013, which have been approved by the Board of Directors at their meetings held on June 28, 2024, July 25, 2023 and November 07, 2022 respectively. Further,
  - There were no changes in accounting policies during the period / year of these Financial Statements (Refer Annexure VII - "Statement of Restated Adjustments to Audited Consolidated Financial Statements");
  - There were no material amounts which have been adjusted for, in arriving at profit / loss of the respective periods; and
  - There were no material adjustments for reclassification of the corresponding items of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per the Audited Consolidated Financial Statements of the Group and its associates as at and for the three months ended June 30, 2024 and the requirements of the SEBI Regulations.
  - Refer Part A of Annexure VII – Statement of Restated Adjustments to the Audited Consolidated Financial Statements in respect of other restatements carried out in preparation of these Restated Consolidated Financial Information of the Group and its associates as at and for the three months ended June 30, 2024, June 30, 2023, as at and for the years ended March 31, 2024, March 31, 2023, March 31, 2022.

The Restated Consolidated Financial Information of the Group and its associates for the three months ended June 30, 2024 and June 30, 2023 and years ended March 31, 2024, March 31, 2023 and March 31, 2022 were approved for issue in accordance with the resolution of the Board of Directors on September 24, 2024.

These Restated Consolidated Financial Information are presented in Indian Rupees (INR), which is also the Group's functional currency. All amounts have been rounded-off to the nearest million, unless otherwise indicated.

These Restated Consolidated Financial Information are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis, except for the following which have been measured at fair value:
- certain financial assets and liabilities which are measured at fair value (refer accounting policy regarding financial instruments);
- defined benefit plans - measured at fair value;
- share- based payments and
- assets and liabilities arising in a business combination

The material accounting policies used in preparation of these Restated Consolidated financial information have been discussed in the respective notes.

2.2 Basis of consolidation

The Group consolidates the companies which it owns or controls. The Restated Consolidated financial information comprises the financial statements of the Company, its subsidiaries and its share of profit and loss of associates, as detailed in note 1 above.

Control exists when the parent has the power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affects the entity's returns. Subsidiary is consolidated from the date of control commences until the date control ceases. Associate entity has been considered in the restated consolidated financial information as per equity method. They are initially recognised at cost which includes transaction costs. Subsequent to initial recognition, the restated consolidated financial information includes the Group's share of the profit or loss and Other comprehensive income of equity accounted investees, until the date on which the significant influence ceases.

The restated consolidated financial information of Group Companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealised gain/ loss from such transactions are eliminated upon consolidation. This restated consolidated financial information is prepared by applying uniform accounting policies in use at the Group.

The restated consolidated financial information of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., three months ended June 30, 2024 and June 30, 2023 and years ended March 31, 2024, March 31, 2023 and March 31, 2022 as the case may be.

2.3 Business combination and goodwill

The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of acquisition, which is the date on which control is transferred to the Group. The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired, liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition.

Purchase consideration paid in excess of the fair value of net assets acquired is recognised as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve.

Transaction costs that the Group incurs in connection with a business combination such as finder's fees, legal fees, due diligence fees and other professional and consulting fees are expensed as incurred.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment at each reporting period as presented, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in restated consolidated profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods. Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

Business combinations have been accounted for using the acquisition method under the provisions of Ind AS 103, Business Combinations.

Pooling of interest method

Ind AS 103, Business Combinations, prescribes significantly different accounting for business combinations which are not under common control and those under common control.

Business combinations involving entities or businesses under common control shall be accounted for using the pooling of interest method.

The pooling of interest method is considered to involve the following:

i) The assets and liabilities of the combining entities are reflected at their carrying amounts.
ii) No adjustments are made to reflect fair values or recognize any new assets or liabilities. The only adjustments that are made are to harmonies accounting policies.
iii) The identity of the reserves has been preserved and appear in the financial information of the transferee in the same form in which they appeared in the financial information of the transferor.

2.4 Use of estimates, assumptions and judgements

The preparation of the Restated Consolidated Financial Information in conformity with Ind AS requires the management to make estimates, judgements and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the Restated Consolidated Financial Information and the reported amounts of revenues and expenses for the year reported. Actual results could differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, and future periods are affected.

Key source of estimation uncertainty as at the date of Restated Consolidated Financial Information, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of the following:

a. Impairment of investments

Impairment exists when the carrying value of an asset or cash generating unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow ("DCF") model and involves use of significant estimates and assumptions including turnover, earning multiples, growth rates and net margins used to calculate projected future cash flows, risk adjusted discounted rate, future economic and market conditions.

b. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The policy has been further explained under note 2.13.

c. Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation is determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.

These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. These mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates. The assumptions and models used for defined benefit plan are disclosed in note 32.

d. Share-based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility, dividend yield, forfeiture rate and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in note 33.

e. Useful lives of property, plant and equipment and intangible assets

The Group reviews the useful life of property, plant and equipment and intangible assets at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

f. Taxes

Significant judgments are involved in determining the provision for income taxes and tax credits including the amount expected to be paid or refunded. The Group and its associates review the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same has been explained under note 2.21.

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2.4 Use of estimates, assumptions and judgements (Contd..)

g. Business combination

In accounting for business combinations, judgment is required whether Group has control over the entity acquired. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- The ability to use its power over the investee to affect its returns.
- Exposure or rights to variable return from its involvement with the investee.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- The Group's voting rights and potential voting rights
- The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.
- Right arising from other contractual arrangements.

Key assumptions in estimating the acquisition date fair values of the identifiable assets acquired and liabilities, identifying whether an identifiable intangible asset is to be recorded separately from goodwill.

h. Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate to the lease being evaluated or for a portfolio of leases with similar characteristics.

i. Impairment of goodwill

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired.

The impairment indicators, the estimation of expected future cash flows and the determination of the fair value of CGU (including Goodwill) require the Management to make significant judgements, estimates and assumptions concerning the identification and validation of impairment indicators, fair value of assets, revenue growth rates and operating margins used to calculate projected future cash flows, relevant risk-adjusted discount rate, future economic and market conditions, etc.

j. Provisions and contingent liabilities

The Group estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Group uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the Restated Consolidated Financial Information.

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2.5 Current and Non-current classification

The operating cycle is the time between the acquisition of assets/inputs for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle. The Group presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle
- held primarily for the purpose of trading
- expected to be realised within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when it is:

- expected to be settled in normal operating cycle.
- held primarily for the purpose of trading.
- due to be settled within twelve months after the reporting period, or
- not an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

2.6 Revenue recognition

The Group generates revenue mainly from providing online platform services to partner merchants (including restaurant merchant, grocery merchants and delivery partners), advertisement services, sale of food and traded goods, supply chain services, subscriptions and other platform services.

Revenue is recognised when control of goods and services is transferred to the customer upon the satisfaction of performance obligation under the contract at a transaction price that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The transaction price of goods sold and services rendered is net of any taxes collected from customers and variable consideration on account of various discounts and schemes offered by the Group. The transaction price is an amount of consideration to which the entity expects to be entitled in exchange for transferring promised goods or services. Specific revenue recognition criteria for all key streams of revenue have been detailed in subsequent sections.

Where performance obligation is satisfied over time, the Group recognizes revenue over the contract period. Where performance obligation is satisfied at a point in time, Group recognizes revenue when customer obtains control of promised goods and services in the contract.

Identification of customer*:*

The Group considers a party to be a customer if that party has contracted with the entity to obtain goods or services that are an output of the entity's ordinary activities in exchange for consideration. Based on the contractual obligations and the substance of the transactions, the Group considers the restaurant merchants, other merchants as customers. In select cases, transacting users and delivery partners are considered as customers when such users carry out transactions on the platform where the services are rendered by the Group, or the Group charges the service charge for use of technology platform from the users or delivery partners.

Principle vs agent consideration:

The fulfilment of the order is the responsibility of the partner merchants, accordingly, the Gross order value is not recognised as revenue, only the order facilitation fee/ commission to which the Group is entitled is recognised as revenue.

The Group considers itself as a principal in an arrangement when it controls the goods or service provided.

In respect of transaction with delivery partners, the Group is merely a technology platform provider, connecting delivery partners with the restaurant partners and the consumers. Accordingly, the Gross delivery fees is not recognised as revenue. The Group may, from time to time, collect service charge from the delivery partners which is recognised as revenue.

Revenue from platform services

a. Order facilitation fee:

Group generates income from partner merchants for facilitating food/grocery ordering, dining out and delivery services through its technology platform.

Income generated from partner merchants, for use of its platform related services is recognised when the transaction is completed as per the terms of the arrangement with the respective partner merchants, being the point at which the Group has no remaining performance obligation.

The fulfilment of the order is the responsibility of partner merchants; accordingly, the gross order value is not recognised as revenue, only the order facilitation fee to which the Group is entitled is recognised as revenue.

2.6 Revenue recognition (Contd..)

b. Delivery income:

The Group earned delivery income by providing food/grocery delivery services. Such income was recorded by the Group on gross basis, as fulfilment of the food delivery order was the responsibility of the Group. Delivery fee was recognised as revenue at the point of order fulfilment.

Effective August 2020, the Group is merely a technology platform provider connecting delivery partners with the Restaurant partners and the users and earns revenue from delivery partners in the form of service charges for use of technology platform by them.

c. Advertisement revenue:

Advertisement revenue is generated from the sponsored listing fees paid by partner merchants and brands. Advertisement revenue is recognized when a consumer engages with the sponsored listing based on the number of clicks. There are certain contracts, where, in addition to the clicks, the Group sells online advertisements which are usually run over a contracted period of time. Revenue is presented on a gross basis in the amount billed to partner merchants as the Group controls the advertisement space.

d. Onboarding fee:

Partner merchants and delivery partners pay one-time non-refundable fees to join the Group's network. These are recognized on receipt or over a period of time in accordance with terms of agreement entered into with such relevant partner.

e. Event income:

Group generates income from ticketing revenue, Brand promotion fee and facilitation fee by organizing and curating events under different categories (music, comedy etc). Event Income is recognized on completion of the event. The Company considers itself a principal in this arrangement and accordingly the revenue is recognised at sale value minus variable considerations such as discounts, incentives and other such items offered to the customer.

f. Subscription fee:

Revenue from the subscription contracts is recognized over the subscription period on a systematic basis in accordance with the terms of agreement entered with the customer.

g. Service charge:

Group generates revenue on account of service charges collected from users/delivery partners for use of technology platform to facilitate placement and delivery of orders. Service charge recognised by group is net of discounts and incentives, if any, given/offered by the group on transaction-to-transaction basis.

h. Income from sale of food and traded goods:

Revenue from sale of food and traded goods is recognized when the performance obligations are satisfied i.e., when control of promised goods are transferred to the customer i.e., when the food or traded goods are delivered to the customer. The Group considers itself a principal in this arrangement and accordingly the revenue is recognized at sale value minus variable considerations such as discounts, incentives and other such items offered to the customer.

i. Supply chain services:

Revenue from rendering of supply chain services is recognized over the time when control on the services is transferred to the customer i.e., when the customer has the ability to control the use of the transferred services provided and generally derive their remaining benefits.

j. Variable consideration such as discounts and incentives:

The Group provides various types of incentives, discounts to users to promote the transactions on the platform. If the Group identifies the transacting users as one of their customers for the services, the incentives/ discounts offered to the transacting consumers are considered as payment to customers and recorded as reduction of revenue on a transaction-by-transaction basis. The amount of incentive/ discount in excess of the income earned from the transacting consumers is recorded as advertising and marketing expenses.

When incentives/discounts are provided to transacting users where the Group is not responsible for services, the transacting consumers are not considered customers of the Group, and such incentives/discounts are recorded as advertising and marketing expenses.

k. Other income:

Profit on sale of mutual funds and fair value impact on mark-to-market contracts are recognized on transaction completion and or on reporting date as applicable.

Interest income is recognized using the effective interest method or time-proportion method, based on rates implicit in the transaction.

Dividend income is recognized when the Group’s right to receive Dividend is established.

2.6 Revenue recognition (Contd..)

I. Contract balances:

Trade receivables

A receivable is group's right to consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section 2.13 b for initial recognition and subsequent measurement of financial assets.

Contract assets

Contract assets is group right to consideration in exchange for services that the group has transferred to a customer where that right is conditioned on something other than the passage of time.

Contract liabilities

Contract liability is recognized where the group has an obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer. Contract liabilities are recognized as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer)

Other receivables

Brand claim receivables are recognized when it is probable that economic benefits will flow to the Group, and the amount of the claim can be reliably measured. The Group will assess the likelihood of receiving the brand claim and recognize it as a receivable in the financial statements when the criteria are met. The brand claim receivables are initially measured at their fair value, which is typically the amount the Group expects to receive in cash or cash equivalents. Subsequent measurement will be done to identify changes in the expected cash flows associated with the brand claim receivables, if any.

2.7 Property, plant and equipment

Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the plant and equipment to its working condition for the intended use and cost of replacing part of the plant and equipment.

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in Restated Consolidated Statement of Profit or Loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably.

Gains or losses arising from derecognition of the assets are measured as the difference between the net disposal proceeds and the carrying amounts of the assets and are recognized in the Restated Consolidated Statement of Profit and Loss when the assets are derecognized.

Capital work in progress

Amount paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work-in-progress. The capital work- in-progress is carried at cost, comprising direct cost, related incidental expenses and attributable interest. No depreciation is charged on the capital work in progress until the asset is ready for the intended use.

2.8 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination are measured at fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses (if any). While developing an intangible asset the expense incurred during research phase are charged to Restated Consolidated Statement of Profit and Loss in the period in which the expenditure is incurred while expenditure incurred during development phase are capitalized. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Restated Consolidated Statement of Profit and Loss when the asset is derecognised.

2.9 Depreciation and amortisation

Depreciation on property, plant and equipment and amortisation on intangible assets with finite useful lives is calculated on a straight-line basis over the useful lives of the assets estimated by the management.

The Group has used the following useful lives to provide depreciation on plant and equipment and amortisation of intangible assets:

Asset category	**Useful lives estimated by the management**
Plant and equipment*	5
Office equipment	5
Computer equipment	3
Furniture and fixtures*	5
Leasehold improvements	Lower of lease term or useful life
Computer software	5
Non-compete asset	3
Customer contracts*	3
Technology*	10
Trademark*	5-15
Other intangible assets*	3-12

* Based on an internal technical evaluation, management believes that the useful lives in the table above are realistic and reflect fair approximation of the period over which the assets are likely to be used. Hence, the useful lives for these assets is different from the useful lives as prescribed under part C of Schedule II of The Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each reporting period and adjusted prospectively, if appropriate.

Depreciation on additions/ disposals is provided on a pro-rata basis i.e., from/ up to the date on which asset is ready for use/ disposed off.

Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are adjusted prospectively.

2.10 Impairment

Impairment of Financial assets

The Group assesses at the end of each reporting period whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial instruments') requires expected credit losses to be measured through a loss allowance. The Group recognises lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Credit-impaired financial assets

At each reporting date, the Group assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the debtor;
- a breach of contract such as a default or being more than 180 days past due;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

2.10 Impairment (Contd..)

Presentation of allowance for ECL in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is charged to profit or loss and is recognised in OCI.

Impairment of non-financial assets

Non-financial assets including property, plant and equipment and intangible assets with finite life and intangible assets under development are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e., higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than it's carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Restated Consolidated Statement of Profit and Loss. For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Restated Consolidated Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than it's carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in Restated Consolidated statement of Profit and Loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

2.11 Leases

Group as a lessee

The Group's lease assets primarily consist of leases for buildings. The Group assesses whether a contract contains a lease at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities representing obligations to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term or the estimated useful lives of the assets whichever is earlier.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 2.10, Impairment of non-financial assets.

2.11 Leases (Contd..)

ii) Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date as the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Group's lease liabilities are included in financial liabilities.

iii) Short-term leases and leases of low-value assets

The Group applies the short-term lease exemption (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Group as a lessor

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the Restated Consolidated Statement of Profit or Loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

2.12 Investment in associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The Group's investments in its associate is accounted for using the equity method. Under the equity method, the investment in an associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate since the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is not tested for impairment individually.

The Restated Consolidated Statement of Profit and Loss reflects the Group's share of the results of operations of the associate. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the associate, the Group recognises its share of any changes, when applicable, in the restated consolidated statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate is eliminated to the extent of the interest in the associate.

The financial statements of the associates are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Restated Consolidated Statement of Profit and Loss.

2.13 Financial instruments

Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and liabilities are recognised when the Group becomes a party to the contract that gives rise to financial assets and liabilities. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

2.13 Financial instruments (Contd..)

a Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

b. Financial assets

Financial assets are recognised when the Group becomes a party to the contractual provisions of the instrument.

Initial recognition and measurement

On initial recognition, a financial asset is recognised at fair value. In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the Restated Consolidated Statement of Profit and Loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Financial assets are subsequent classified and measured at:

- Amortised cost
- Fair value through other comprehensive income (FVOCI)
- Fair value through profit and loss (FVTPL)

Financial assets are not reclassified subsequent to their recognition, except during the period the group changes its business model for managing financial assets.

Financial assets at amortised cost (Debt instrument)

The financial asset is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Restated Consolidated Statement of Profit and Loss. The losses arising from impairment are recognised in the Restated Consolidated Statement of Profit and Loss. This category generally applies to trade and other receivables.

Financial assets at FVOCI (Debt instrument)

A debt instrument is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

a) The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and

b) Contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding**.**

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised (i.e., removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

(a) the Group has transferred substantially all the risks and rewards of the asset, or

(b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

2.13 Financial instruments (Contd..)

Financial assets at FVTPL (Debt instrument)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Restated Consolidated Statement of Profit and Loss.

c. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost (loans and borrowings, payables), as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, lease liabilities, loans and borrowings including bank overdrafts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to Profit and Loss. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Group has not designated any financial liability as at fair value through profit and loss."

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

d. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

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2.14 Fair value measurement

In determining the fair value of its financial instruments, the Group uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

All assets and liabilities for which fair value is measured or disclosed in the Restated Consolidated Financial Information are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the Restated Consolidated Financial Information on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2.15 Inventories

Inventory is stated at the lower of cost and net realisable value. Cost of inventories comprise of all cost of purchase and other cost incurred in bringing the inventories to their present location and condition. Cost is determined using weighted average method. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.16 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.17 Share issue expenses

Incremental costs directly attributable to the issue of equity shares are adjusted with securities premium.

2.18 Foreign currency

Transactions in foreign currencies are initially recorded by the respective entities of the Group at their respective functional currency spot rates, at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised as income or expenses in the period in which they arise.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

2.19 Share based payments

The Group measures compensation cost relating to employee stock options plans using the fair valuation method in accordance with Ind AS 102, Share-Based Payment. Compensation expense is amortized over the vesting period as per graded vesting method. The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. That cost is recognised, together with a corresponding increase in Share based payment reserve in other equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest.

When an award is cancelled by the Group or by the counterparty, any remaining element of the fair value of the award is expensed immediately through the Restated Consolidated Statement of Profit and Loss.

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2.20 Employee benefits

Employee benefits consists of Salaries, wages, bonus, contribution to provident and other funds, share bases payment expense and staff welfare expense.

Defined contribution plans

The Group's contributions to defined contribution plans (provident fund and ESI) are recognized in Restated Consolidated Statement of Profit and Loss when the employee renders related service.

Defined benefit plans

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is carried out based on projected unit credit method as at the balance sheet date. The Group recognizes the net obligation of a defined benefit plan in its Restated Consolidated Statement of Assets and Liabilities as liability. Actuarial gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognised in OCI are not to be subsequently reclassified to the Restated Consolidated Statement of Profit and Loss.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the Restated Consolidated Statement of Profit and Loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income.

Short-term employee benefits

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. Compensated absences, which are expected to be utilised within the next 12 months, are treated as short-term employee benefits. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employees render the related services are treated as long-term employee benefits for measurement purpose. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end, less the fair value of the plan assets out of which the obligations are expected to be settled. Actuarial gains/losses are immediately taken to the Restated Consolidated Statement of Profit and Loss and are not deferred.

The Group presents the entire compensated absences balance as a current liability in the Restated Consolidated Financial Information, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

2.21 Taxes on income

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in the Restated Consolidated Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in other equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted as at the balance sheet date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity).

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to realise the asset and settle the liability on a net basis or simultaneously.

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2.21 Taxes on income (Contd..)

Deferred income tax

Deferred income tax is recognised using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except

- when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interest in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Minimum alternate tax (MAT) paid in a year is charged to the Restated Consolidated Statement of Profit and Loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the Group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Group recognizes MAT credit as an asset, it is created by way of credit to the Restated Consolidated Statement of Profit and Loss and shown as part of deferred tax asset. The Group reviews the “MAT credit entitlement” asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

2.22 Provision and contingent liabilities

A provision is recognized when Group has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of the obligation. If the effect of time value of money is material, provision is discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts, i.e., contracts where the expected unavoidable costs of meeting obligations under a contract exceed the economic benefits expected to be received, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the Restated Consolidated Financial Information.

Provision and contingent liabilities are reviewed at each Balance Sheet date.

2.23 Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) after tax attributable to the equity holders of the Group by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest (net of any attributable taxes) other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share or increase the net loss per share. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2.24 Operating Segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Chief Executive Officer has been identified as the chief operating decision maker.

The Group identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance, the analysis of geographical segments is based on the areas in which major operating divisions of the Group operate.

Segment revenue, segment expenses have been identified to the segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to any reporting segment have been allocated to respective segments based on the number orders, number of employees as reviewed by CODM.

2.25 Statement of cash flows

Cash flows from operating activities are reported using the indirect method set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows, whereby profit/(loss) for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

For the purposes of Restated Consolidated Statement of Cash Flows, cash and cash equivalents comprise the total cash and cash equivalents as disclosed in note 9 adjusted for Bank overdraft repayable on demand.

2.26 Events occurring after the balance sheet date.

Based on the nature of the event, the group identifies the events occurring between the balance sheet date and the date on which the consolidated financial statements are approved as 'Adjusting Event' and 'Non-adjusting event'. Adjustments to assets and liabilities are made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date or because of statutory requirements or because of their special nature. For non-adjusting events, the group may provide a disclosure in the consolidated financial statements considering the nature of the transaction.

2.27 Exceptional items

The Group considers exceptional items to be those which derive from events or transactions which are significant for separate disclosure by virtue of their size or incidence in order for the user to obtain a proper understanding of the Group's financial performance. These items include, but are not limited to, impairment charges, restructuring costs and profits and losses on disposal of subsidiaries, contingent consideration and other one off items which meet this definition. To provide a better understanding of the underlying results of the period, exceptional items are reported separately in the Restated Consolidated Statement of Profit and Loss.

2.28 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. As of 30 June 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group that has not been applied.

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3 Property, plant and equipment

	Plant and equipments	Office equipments	Computer equipments	Furniture and fixtures	Leasehold improvements	Total
Gross carrying value						
As at April 01, 2021	**612.51**	**412.65**	**859.31**	**140.75**	**2,528.45**	**4,553.67**
Additions during the year	37.99	1,331.78	490.49	301.02	983.20	**3,144.48**
Adjustments/reclassification	-	-	-	(19.00)	19.00	**-**
Acquisition through business combination (Refer note 43(c))	3.36	-	0.67	-	-	**4.03**
Disposals during the year	(9.13)	(388.90)	(116.98)	(92.14)	(516.34)	**(1,123.49)**
As at March 31, 2022	**644.73**	**1,355.53**	**1,233.49**	**330.63**	**3,014.31**	**6,578.69**
Additions during the year	15.75	472.05	278.28	192.49	399.56	**1,358.13**
Acquisition through business combination (Refer note 43(b))	-	1.00	2.00	-	-	**3.00**
Disposals during the year	(123.51)	(67.51)	(101.45)	(32.90)	(434.22)	**(759.59)**
As at March 31, 2023	**536.97**	**1,761.07**	**1,412.32**	**490.22**	**2,979.65**	**7,180.23**
Additions during the period	0.04	135.12	22.94	414.62	256.32	**829.04**
Disposals during the period	(91.99)	(39.34)	(100.64)	(8.49)	(236.43)	**(476.89)**
As at June 30, 2023	**445.02**	**1,856.85**	**1,334.62**	**896.35**	**2,999.54**	**7,532.38**
As at April 01, 2023	**536.97**	**1,761.07**	**1,412.32**	**490.22**	**2,979.65**	**7,180.23**
Additions during the year	15.51	808.68	113.01	1,600.86	951.19	**3,489.25**
Acquisition through business combination (Refer note 43(a))	-	17.27	-	5.83	-	**23.10**
Disposals during the year (Refer note 3.2)	(445.14)	(287.80)	(271.87)	(51.04)	(1,559.53)	**(2,615.38)**
As at March 31, 2024	**107.34**	**2,299.22**	**1,253.46**	**2,045.87**	**2,371.31**	**8,077.20**
Additions during the period	0.36	258.38	31.25	123.69	329.35	**743.03**
Disposals during the period	(29.45)	(13.35)	(25.96)	(10.09)	(94.69)	**(173.54)**
As at June 30, 2024	**78.25**	**2,544.25**	**1,258.75**	**2,159.47**	**2,605.97**	**8,646.69**
Accumulated depreciation and impairment						
As at April 01, 2021	**522.53**	**286.58**	**608.38**	**63.20**	**1,686.13**	**3,166.82**
Charge for the year (Refer note 27)	28.89	111.40	217.71	35.22	263.69	**656.91**
Impairment for the year (Refer note 3.1 and 29.1)	2.46	9.24	0.98	9.79	82.72	**105.19**
Disposals for the year	(11.98)	(29.24)	(94.90)	(5.19)	(324.72)	**(466.03)**
As at March 31, 2022	**541.90**	**377.98**	**732.17**	**103.02**	**1,707.82**	**3,462.89**
Charge for the year (Refer note 27)	32.53	267.26	252.71	73.26	389.35	**1,015.11**
Impairment for the year (Refer note 3.1 and 29.1)	1.00	0.72	-	-	90.84	**92.56**
Disposals for the year	(115.53)	(60.34)	(73.00)	(23.08)	(255.87)	**(527.82)**
As at March 31, 2023	**459.90**	**585.62**	**911.88**	**153.20**	**1,932.14**	**4,042.74**
Charge for the period (Refer note 27)	7.43	124.10	62.02	55.44	94.07	**343.06**
Impairment for the period (Refer note 3.1 and 29.1)	-	-	-	-	6.70	**6.70**
Disposals for the period	(91.04)	(37.55)	(91.07)	(6.83)	(189.66)	**(416.15)**
As at June 30, 2023	**376.29**	**672.17**	**882.83**	**201.81**	**1,843.25**	**3,976.35**
As at April 01, 2023	**459.90**	**585.62**	**911.88**	**153.20**	**1,932.14**	**4,042.74**
Charge for the year (Refer note 27)	29.35	567.44	271.31	450.50	446.22	**1,764.82**
Impairment for the year (Refer note 3.1 and 29.1)	5.29	3.30	0.57	0.30	118.24	**127.70**
Disposals for the year (Refer note 3.2)	(428.16)	(261.01)	(237.83)	(42.61)	(1,416.30)	**(2,385.91)**
As at March 31, 2024	**66.38**	**895.35**	**945.93**	**561.39**	**1,080.30**	**3,549.35**
Charge for the period (Refer note 27)	3.37	197.36	61.43	144.43	126.70	**533.29**
Impairment for the period (Refer note 3.1 and 29.1)	0.34	26.69	-	6.92	13.72	**47.67**
Disposals for the period	(26.32)	(11.61)	(23.46)	(5.92)	(94.91)	**(162.22)**
As at June 30, 2024	**43.77**	**1,107.79**	**983.90**	**706.82**	**1,125.81**	**3,968.09**
Net carrying value						
As at March 31, 2022	**102.83**	**977.55**	**501.32**	**227.61**	**1,306.49**	**3,115.80**
As at March 31, 2023	**77.07**	**1,175.45**	**500.44**	**337.02**	**1,047.51**	**3,137.49**
As at June 30, 2023	**68.73**	**1,184.68**	**451.79**	**694.54**	**1,156.29**	**3,556.03**
As at March 31, 2024	**40.96**	**1,403.87**	**307.53**	**1,484.48**	**1,291.01**	**4,527.85**
As at June 30, 2024	**34.48**	**1,436.46**	**274.85**	**1,452.65**	**1,480.16**	**4,678.60**

3.1 Pertains to certain closed dark stores and inactive kitchens where the carrying value has exceeded its recoverable amount.

3.2 This primarily pertains to inactive kitchen assets which are fully depreciated and disposed off during the year.

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4 Goodwill and other intangible assets

	Vendor Relationships	Customer contracts	Technology	Trademark and others	Non-compete asset	Computer software	Total	Goodwill
Gross carrying value								
As at April 01, 2021	**-**	**117.63**	**105.96**	**610.00**	**48.35**	**21.24**	**903.18**	**1,226.33**
Additions during the year	-	-	-	-	-	-	**-**	-
Acquisition through business combination (Refer note 43(c))	-	-	37.55	84.90	14.05	-	**136.50**	109.15
Deletions / adjustments during the year	-	-	-	-	-	(10.91)	**(10.91)**	-
As at March 31, 2022	**-**	**117.63**	**143.51**	**694.90**	**62.40**	**10.33**	**1,028.77**	**1,335.48**
Additions during the year	-	-	-	-	-	110.07	**110.07**	-
Acquisition through business combination (Refer note 43(b))	-	755.16	786.00	1,784.00	-	-	**3,325.16**	3,148.59
Deletions / adjustments during the year	-	-	-	-	-	-	**-**	-
As at March 31, 2023	**-**	**872.79**	**929.51**	**2,478.90**	**62.40**	**120.40**	**4,464.00**	**4,484.07**
Additions during the period	-	-	-	-	-	-	**-**	-
Deletions / adjustments during the period	-	-	-	-	-	-	**-**	-
As at June 30, 2023	**-**	**872.79**	**929.51**	**2,478.90**	**62.40**	**120.40**	**4,464.00**	**4,484.07**
As at April 01, 2023	**-**	**872.79**	**929.51**	**2,478.90**	**62.40**	**120.40**	**4,464.00**	**4,484.07**
Additions during the period	-	-	-	-	-	-	**-**	-
Acquisition on business combination (Refer note 43(a))	279.00	-	189.00	-	-	-	**468.00**	3,816.08
Deletions / adjustments during the year	-	-	-	(18.81)	(48.00)	(0.94)	**(67.75)**	-
As at March 31, 2024	**279.00**	**872.79**	**1,118.51**	**2,460.09**	**14.40**	**119.46**	**4,864.25**	**8,300.15**
Additions during the period	-	-	-	14.89	-	-	**14.89**	-
Deletions / adjustments during the period	-	-	-	-	-	-	**-**	-
As at June 30, 2024	**279.00**	**872.79**	**1,118.51**	**2,474.98**	**14.40**	**119.46**	**4,879.14**	**8,300.15**
Accumulated amortisation and impairment								
As at April 01, 2021	**-**	**97.84**	**36.89**	**190.55**	**48.35**	**15.33**	**388.96**	**-**
Amortisation for the year (Refer note 27)	-	5.72	33.99	100.42	1.98	-	**142.11**	-
Deletions / adjustments during the period	-	-	-	-	-	(5.00)	**(5.00)**	-
Impairment for the year (Refer note 29)	-	14.07	-	325.90	-	-	**339.97**	1,226.33
As at March 31, 2022	**-**	**117.63**	**70.88**	**616.87**	**50.33**	**10.33**	**866.04**	**1,226.33**
Amortisation for the year (Refer note 27)	-	188.14	95.84	108.00	5.00	3.60	**400.58**	-
Deletions / adjustments during the period	-	-	-	-	-	-	**-**	-
As at March 31, 2023	**-**	**305.77**	**166.72**	**724.87**	**55.33**	**13.93**	**1,266.62**	**1,226.33**
Amortisation for the period (Refer note 27)	-	62.75	27.98	34.24	1.14	5.49	**131.60**	-
Deletions / adjustments during the period	-	-	-	-	-	-	**-**	-
As at June 30, 2023	**-**	**368.52**	**194.70**	**759.11**	**56.47**	**19.42**	**1,398.22**	**1,226.33**
As at April 01, 2023	**-**	**305.77**	**166.72**	**724.87**	**55.33**	**13.93**	**1,266.62**	**1,226.33**
Amortisation for the year (Refer note 27)	27.25	251.66	110.22	136.87	4.48	22.70	**553.18**	-
Deletions / adjustments during the year	-	-	-	(18.81)	(48.00)	(0.94)	**(67.75)**	-
Impairment for the year (Refer note 29)	-	-	22.54	43.96	2.59	-	**69.09**	109.15
As at March 31, 2024	**27.25**	**557.43**	**299.48**	**886.89**	**14.40**	**35.69**	**1,821.14**	**1,335.48**
Amortisation for the period (Refer note 27)	16.87	62.76	31.04	30.84	-	3.88	**145.39**	-
Deletions / adjustments during the period	-	-	-	-	-	-	**-**	-
As at June 30, 2024	**44.12**	**620.19**	**330.52**	**917.73**	**14.40**	**39.57**	**1,966.53**	**1,335.48**
Net carrying value								
As at March 31, 2022	**-**	**-**	**72.63**	**78.03**	**12.07**	**-**	**162.73**	**109.15**
As at March 31, 2023	**-**	**567.02**	**762.79**	**1,754.03**	**7.07**	**106.47**	**3,197.38**	**3,257.74**
As at June 30, 2023	**-**	**504.27**	**734.81**	**1,719.79**	**5.93**	**100.98**	**3,065.78**	**3,257.74**
As at March 31, 2024	**251.75**	**315.36**	**819.03**	**1,573.20**	**-**	**83.77**	**3,043.11**	**6,964.67**
As at June 30, 2024	**234.88**	**252.60**	**787.99**	**1,557.25**	**-**	**79.89**	**2,912.61**	**6,964.67**

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4 Goodwill and other intangible assets (Contd..)

Impairment of cash generating units

The Group evaluates for impairment if cash generating units (CGUs) have identified impairment triggers. Impairment is recognised, when the carrying amount of CGUs including goodwill, exceeds the estimated recoverable amount of CGU. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the cash generating unit (CGU), which benefit from the synergies of the acquisition. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. CGUs which have goodwill allocated to them are tested for impairment at least annually.

The Goodwill acquired through business combinations has been allocated to the following CGU's till the three months ended June 30, 2024, June 30, 2023 and years ended March 31, 2024, March 31, 2023 and March 31, 2022:

Particulars	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Supply chain and distribution (Refer note 4(i))	3,816.08	-	3,816.08	-	-
Out of home consumption (Refer note 4(ii))	3,148.59	3,148.59	3,148.59	3,148.59	-
Platform Innovation					
Private Brands (Refer note 4(iii))	109.15	109.15	109.15	109.15	109.15
SuprDaily (Refer note 4(iv))	1,226.33	1,226.33	1,226.33	1,226.33	1,226.33
Total	**8,300.15**	**4,484.07**	**8,300.15**	**4,484.07**	**1,335.48**
Less: Impaired (Refer note 4(iii), 4(iv) and 4(v))	(1,335.48)	(1,226.33)	(1,335.48)	(1,226.33)	(1,226.33)
Net	**6,964.67**	**3,257.74**	**6,964.67**	**3,257.74**	**109.15**

(i) The recoverable amount of Supply chain and distribution has been determined based on a value in use calculation. That calculation uses cash flow projections based on financial budgets approved by management covering a five-year period, and a discount rate of 20.10% as at March 31, 2024 (June 30, 2023: NA, March 31, 2023: NA, March 31, 2022: NA). Cash flows beyond that five-year period have been extrapolated using a constant five per cent growth rate. This growth rate does not exceed the long-term average growth rate of the market. As at the three months ended June 30, 2024, the Group has not identified any indication for impairment of assets.

(ii) The recoverable amount of out of home consumption has been determined based on a value in use calculation. That calculation uses cash flow projections based on financial budgets approved by management covering a five-year period, and a discount rate of 20.70% as at March 31, 2024 (March 31, 2023: 18.00%, March 31, 2022: NA). Cash flows beyond that five-year period have been extrapolated using a constant five per cent growth rate. This growth rate does not exceed the long-term average growth rate of the market. As at the three months ended June 30, 2024 and June 30, 2023, the Group has not identified any indication for impairment of assets.

(iii) During the year ended March 31, 2024, the Group had assessed the carrying value of the investment in the Private Brands considering its restructuring plan to suspend majority of operations except in partial locations in Bangalore with effect from March 2024. Management performed an assessment of the recoverable amount of the CGU based on the future operational plan and projected cashflows, based on the assessment goodwill and other intangible assets have been impaired fully. The recoverable amount of Private Brands has been determined based on the value in use. Value in use has been determined based on future operating plan, projected cash flows, growth rates, economic conditions and trends. That calculation uses cash flow projections based on financial budgets approved by management covering a five-year period, and a discount rate of 20.10% as at March 31, 2024. Cash flows beyond that five-year period have been extrapolated using a constant five per cent growth rate. This growth rate does not exceed the long-term average growth rate of the market.

(iv) During the year ended March 31, 2022, the Group had assessed the carrying value of the investment in the subsidiary (SuprDaily) considering its restructuring plan to suspend operations in 5 out of 6 cities with effect from May 2022. Management performed an assessment of the recoverable amount of the CGU based on the future operational plan and projected cashflows, based on the assessment (i) the entire investment as at March 31, 2022 has been impaired in the standalone financial statements of the Company, (ii) the recoverable amount of the assets such as property plant and equipment and inventories has been assessed and impairment provision of ₹ 105.19 Million and ₹ 60.55 Million respectively, has been provided in the restated consolidated financial information of the Group, and (iii) Goodwill and other intangible assets which were recognised on acquisition of SuprDaily during the year ended 31 March, 2020 has been impaired in full amounting to ₹ 1,266.33 Million towards Goodwill and ₹ 339.97 Million towards other intangible assets, in the restated consolidated financial information of the Group. These impairment provisions with respect to property, plant and equipment, inventories, Goodwill and other intangible assets have been disclosed as exceptional items in this restated consolidated financial information, refer note 29. The recoverable amount of SuprDaily has been determined based on the value in use. Value in use has been determined based on future operating plan, projected cash flows, growth rates, economic conditions and trends. The estimated cash flows for a period of 5 years were developed using internal forecasts, and a discount rate of 24.5%.

(v) The estimated recoverable amount of CGU's other than SuprDaily and Private Brands has exceeded its carrying amount and accordingly, no impairment is recognised.

(vi) An analysis of the sensitivity of the computation to a change in key assumptions (discount rates and long-term average growth rate), based on any reasonable change, did not identify any probable scenario in which the recoverable amount of the Supply chain and distribution and Out of home consumption CGUs would decrease below its carrying amount for the years ended March 31, 2024, March 31, 2023 and March 31, 2022.

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5 Investment in associates

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current					
Unquoted - Equity method					
Investment in equity & preference shares of associates					
Loyal Hospitality Private Limited (Refer note 5.2) (689,358 Series B5 CCPS of ₹ 10.00 each, fully paid up (June 30, 2023: 689,358, March 31, 2024: 689,358, March 31, 2023: 689,358, March 31, 2022: Not Applicable {"NA"})	602.68	664.72	603.58	669.72	-
	602.68	**664.72**	**603.58**	**669.72**	**-**

5.1 During the year ended March 31, 2022, the Company had disinvested its entire holding in Maverix Platforms Private Limited by way of sale of all instruments for a total consideration of ₹ 836.60 million and recorded a gain of ₹ 654.60 Million in the Restated Consolidated Statement of Profit and Loss.

5.2 On March 01, 2023, the Group has sold one of its business undertaking on slump sale basis to Loyal Hospitality Private Limited (LHPL). The sale was for a consideration of ₹ 670.75 Million. In exchange of the consideration, the Group received 689,358 Series B5 CCPS of face value of ₹ 10.00 each representing 21.72% of shareholding of LHPL. Based on the terms of the shareholders agreement including a right of the Group to appoint director, the Group has significant influence over the investment in accordance with Ind AS 28 'Investments in Associates and Joint Ventures'. On account of this sale, the Group recorded a gain of ₹ 533.67 Million in the restated consolidated statement of profit and loss during the year ended March 31, 2023 (refer note 23).

Until the three months ended June 30, 2024, the Group has recognised share in the net loss of LHPL amounting to ₹ 68.07 Million (June 30, 2023: ₹ 6.03 Million and years ended March 31, 2024: ₹ 67.17 Million, March 31, 2023: ₹ 1.03 Million).

6 Investments

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current					
Unquoted - carried at fair value through other comprehensive income (FVTOCI)					
Urbanpiper Technology Private Limited (Refer note 6.1) (1,260 Series B 0.001% CCPS of ₹ 100.00 each, fully paid up (June 30, 2023: 1,260, March 31, 2024: 1,260, March 31, 2023: 1,260, March 31, 2022: 1,260)	278.02	278.02	278.02	278.02	373.88
Roppen Transportation Services Private Limited (Refer note 6.2) (10 Equity shares of ₹ 10.00 each, fully paid up (June 30, 2023: 10, March 31, 2024: 10, March 31, 2023: 10, March 31, 2022: NA) (199,948 Series D CCPS of ₹ 1.00 each, fully paid up (June 30, 2023: 199,948, March 31, 2024: 199,948, March 31, 2023: 199,948, March 31, 2022: NA)	10,491.26	9,505.00	10,436.68	9,505.00	-
Unquoted - carried at amortised cost					
Investments in Non-Convertible Debentures(NCDs)/bonds *	4,187.29	3,338.93	2,333.77	5,381.00	6,476.31
Investments in certificate of deposits *	1,873.32	-	774.37	1,000.00	5,950.00
	16,829.89	**13,121.95**	**13,822.84**	**16,164.02**	**12,800.19**
Current					
Quoted - carried at fair value through profit or loss (FVTPL)					
Investments in mutual fund units	25,090.32	34,107.76	31,053.41	37,380.61	86,227.65
Unquoted - carried at amortised cost					
Investments in commercial papers (Refer note 6.3) (net of impairment of ₹ 598.15 Million (June 30, 2023: ₹ 598.15 Million, March 31, 2024: ₹ 598.15 Million, March 31, 2023: ₹ 598.15 Million, March 31, 2022: ₹ 598.15 Million)	-	-	-	-	-
Investments in Non-Convertible Debentures(NCDs)/bonds *	2,011.03	4,324.82	3,812.62	4,340.91	752.18
Investments in certificate of deposits *	2,081.81	8,496.89	2,418.67	6,850.00	3,700.00
	29,183.16	**46,929.47**	**37,284.70**	**48,571.52**	**90,679.83**

* Investments in Non Convertible Debentures/bonds and certificate of deposits with financial institutions yield fixed interest rate

Details of aggregate amount of quoted, unquoted and impairment of investments:					
Aggregate amount of quoted investments and market value thereof	25,090.32	34,107.76	31,053.41	37,380.61	86,227.65
Aggregate amount of unquoted investments	21,520.88	26,541.81	20,652.28	27,953.08	17,850.57
Aggregate amount of impairment in value of investments	598.15	598.15	598.15	598.15	598.15

6.1 During the year ended March 31, 2022, the Group had acquired 5% of shareholding in Urbanpiper Technology Private Limited ("Urbanpiper") for a total consideration of ₹ 373.88 Million. The CCPS are designated as FVTOCI as they are not held for trading purpose and are not in similar line of business as the Group. Further, disclosing their fair value fluctuation in profit or loss will not reflect the purpose of holding. During the year ended March 31, 2023, the Group has recorded FVTOCI loss in the restated consolidated statement of profit and loss amounting to ₹ 95.86 Million on account of changes in the fair value of shares (refer note 38). As at June 30, 2024 there is no change in the fair value of the aforesaid investment and accordingly, no gain/ loss has been recorded.

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6 Investments (Contd..)

6.2 During the year ended March 31, 2023, the Group has acquired 199,948 Series D CCPS shares and 10 equity shares in Roppen Transportation Services Private Limited ("Rapido") constituting 15.10% on a fully diluted basis for ₹ 9,505.00 Million. Rapido is engaged in providing services as on-demand technology-based transportation aggregator for two-wheelers and four-wheeler vehicles and operates through the mobile application 'Rapido'. The Group basis the shareholders agreement ('SHA") had the right to nominate and appoint 1 (one) Nominee Director in the board of Rapido subject to the terms contained in the SHA and the Articles of Association of Rapido. The Group on date of acquisition has issued an irrevocable waiver letter basis which it has waived its right to appoint a director on an irrevocable and unconditional basis till March 31, 2024 and subsequently, the Group has extended the waiver till December 31, 2025 ("Waiver"). Basis such waiver of rights, the Group concluded that it has no significant influence on Rapido and hence it is not an associate as per Ind AS 28 'Investments in Associates and Joint Ventures' and hence the Group has recognised the investments in Rapido as an investment at FVTOCI. Basis the fair valuation of the aforesaid investment as at June 30, 2024, the Group has recorded FVTOCI gain in the Restated Consolidated Statement of Profit and Loss amounting to ₹ 54.58 Million (June 30, 2023: ₹ Nil, March 31, 2024: ₹ 931.68 Million, March 31, 2023: ₹ Nil, March 31, 2022: NA) (Refer note 38).

6.3 The Group, as part of its treasury operations, invested in commercial papers aggregating to ₹ 598.15 Million, with 'Infrastructure Leasing and Financial Services Limited and its subsidiary' (IL&FS Group), which were due for maturity on February 15, 2019 amounting to ₹ 368.73 Million and July 11, 2019 amounting to ₹ 229.42 Million, the aforesaid amount and interest there on has not been received when it was due. As a result of increased credit risk in relation to outstanding balance from IL&FS Group and the uncertainty prevailing on IL&FS Group due to the proceedings pending with the National Company Law Tribunal (NCLT), Management had provided for full amount ₹ 598.15 Million for impairment in the value of commercial papers during the year ended March 31, 2019.

7 Inventories

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Raw material	61.65	40.56	61.07	51.39	53.45
Stock in trade	501.33	68.47	425.83	55.02	185.10
Less: write-down of stock in trade (Refer note 29)	-	-	-	-	(61.15)
	562.98	**109.03**	**486.90**	**106.41**	**177.40**

8 Trade receivables
(Carried at amortised cost)

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Current					
Unsecured, considered good*	11,895.90	9,501.66	9,638.50	10,623.49	11,119.32
Trade receivables - credit impaired	880.27	779.37	773.08	723.33	493.19
Total	**12,776.17**	**10,281.03**	**10,411.58**	**11,346.82**	**11,612.51**
Impairment allowance (allowance for doubtful debts)					
Trade receivables - credit impaired	(880.27)	(779.37)	(773.08)	(723.33)	(493.19)
Net	**11,895.90**	**9,501.66**	**9,638.50**	**10,623.49**	**11,119.32**

** Includes unbilled revenue*

8. 1 The allowance for doubtful debts as of June 30, 2024, June 30, 2023, March 31, 2024, March 31, 2023 and March 31, 2022 and changes in the allowance for doubtful debts for the respective balance sheet date are as follows:

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Opening balance	773.08	723.33	723.33	493.19	388.87
Add: Transfer of provision through business combination	-	-	55.80	7.20	-
Add: Provision of trade receivables - credit impaired	111.12	56.04	547.31	291.14	104.32
Less: Write offs	(3.93)	-	(553.36)	(68.20)	-
Closing balance	**880.27**	**779.37**	**773.08**	**723.33**	**493.19**

8.2 No trade or other receivable are due from directors or other officers of the group either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. Refer note 39(b)(i) for further details.

8.3 Trade receivables are non - interest bearing and are generally on terms of 0 to 60 days.

8.4 Trade receivables ageing:

	Unbilled dues	Outstanding from the due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
As at June 30, 2024							
(i) Undisputed trade receivables – considered good	1,828.80	10,053.10	13.98	0.02	-	-	**11,895.90**
(ii) Undisputed trade receivables – credit impaired	88.04	214.88	154.37	179.95	220.84	22.19	**880.27**
As at June 30, 2023							
(i) Undisputed trade receivables – considered good	921.42	7,979.24	41.74	559.26	-	-	**9,501.66**
(ii) Undisputed trade receivables – credit impaired	135.65	52.86	109.24	378.65	36.55	66.42	**779.37**
As at March 31, 2024							
(i) Undisputed trade receivables – considered good	1,391.07	8,226.12	9.98	11.33	-	-	**9,638.50**
(ii) Undisputed trade receivables – credit impaired	42.41	232.71	105.57	342.29	28.28	21.82	**773.08**
As at March 31, 2023							
(i) Undisputed trade receivables – considered good	767.42	9,450.04	96.38	309.65	-	-	**10,623.49**
(ii) Undisputed trade receivables – credit impaired	141.04	37.22	109.57	346.49	46.02	42.99	**723.33**
As at March 31, 2022							
(i) Undisputed trade receivables – considered good	808.32	10,223.35	79.05	8.60	-	-	**11,119.32**
(ii) Undisputed trade receivables – credit impaired	104.98	6.19	212.78	63.69	16.40	89.15	**493.19**

9 Cash and cash equivalents

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Cash in hand	19.01	-	22.70	-	-
Cheques in hand	79.54	-	87.46	-	-
Balances with banks	-	-			
- in current accounts	7,766.21	12,202.59	7,059.18	8,325.21	6,961.30
- in deposit account (with original maturity of less than three months)	500.16	-	1,701.17	-	4,000.01
	8,364.92	**12,202.59**	**8,870.51**	**8,325.21**	**10,961.31**
Restricted cash held in separate account *	-	-	-	2,125.17	1,589.93
Less: Amount adjusted against merchant payables	-	-	-	(2,125.17)	(1,589.93)
	-	**-**	**-**	**-**	**-**

* During the year ended March 31, 2024, pursuant to regulatory clarification and communication from banks, the nodal accounts were converted into a current account and accordingly, the amounts have been classified under “Balance with banks - in current accounts”. Accordingly, no balance has been netted off with “Amount payable to merchant”.

The Group maintains online payments received from customers in a separate account. For the previous years ended March 31, 2023: ₹ 2,125.17 million, March 31, 2022: ₹ 1,589.93 million is not recorded in the cash and bank in the Restated Consolidated Financial Information, as these are collected on behalf of restaurant merchants and are not pertaining to the balances of the Group as the money was held in trust by the Company, accordingly the same has been adjusted against amount payable to merchants (Refer note 18).

10 Bank balances other than cash and cash equivalents

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Deposits with original maturity greater than three months but less than twelve months					
Fixed deposit	-	11.78	5.63	211.77	11.45
Margin money deposit (Refer note 10.1)	30.06	2.30	32.37	102.20	65.97
	30.06	**14.08**	**38.00**	**313.97**	**77.42**

10.1 Represents the margin money deposits with banks as security against term loans/ overdraft/credit card/bank guarantee facilities.

11 Other financial assets
(Carried at amortised cost)

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current					
Unsecured, considered good					
Security deposits[(i)]	962.22	795.42	948.89	805.45	573.01
Margin money deposit	-	303.84	-	-	-
	962.22	**1,099.26**	**948.89**	**805.45**	**573.01**
Current					
Unsecured, considered good					
Bank deposits	2,317.75	3,961.34	2,846.30	3,144.18	374.94
Margin money deposit (Refer note 10.1)	2,339.86	645.88	1,549.39	1,348.10	1,453.70
Security deposits [(ii)]	284.07	358.48	297.01	361.96	482.68
Interest accrued	-	-	-	994.10	508.12
Amount recoverable from payment gateways [(iii)]	3,101.80	1,140.79	2,689.47	-	-
Balance with delivery partners	142.29	200.50	61.04	172.68	147.33
Brand promotion receivable [(iv)]	760.47	1,040.06	704.90	497.64	231.74
Others [(v)]	123.37	-	119.89	-	-
	9,069.61	**7,347.05**	**8,268.00**	**6,518.66**	**3,198.51**

[(i)] Net off provision for deposits of ₹ 41.94 Million (June 30, 2023: ₹ Nil, March 31, 2024: ₹ 41.94 Million, March 31, 2023: NA, March 31, 2022: NA)

[(ii)] Net off provision for deposits of ₹ Nil (June 30, 2023: ₹ Nil, March 31, 2024: ₹ 4.63 Million, March 31, 2023: NA, March 31, 2022: NA)

[(iii)] Net off allowances for doubtful receivable of ₹ Nil (June 30, 2023: ₹ Nil, March 31, 2024: ₹ 6.77 Million, March 31, 2023: ₹ Nil, March 31, 2022: NA). For the year ended March 31, 2023: ₹ 945.38 Million (March 31, 2022: ₹ 657.24 Million) amount recoverable from payment gateways had been grouped under Trade receivables in the Restated Consolidated Financial Information.

[(iv)] Net off provision for receivables of ₹ 101.07 Million (June 30, 2023: ₹ 59.81 Million, March 31, 2024: ₹ 101.07 Million, March 31, 2023: ₹ 9.36 Million, March 31, 2022: NA).

[(v)] The Group has recognised expenses of ₹ 3.48 Million during the three months ended June 30, 2024 (June 30, 2023: NA, March 31, 2024: ₹ 119.89 Million, March 31, 2023: NA, March 31, 2022: NA) towards proposed Initial Public Offering ("IPO") of its equity shares. The Group expects to recover proportionate amount from the selling shareholders on completion of initial public offering.

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
12 Income tax assets					
Non-current					
Tax deducted at source	1,740.69	1,774.32	1,603.01	1,574.51	1,091.68
	1,740.69	**1,774.32**	**1,603.01**	**1,574.51**	**1,091.68**

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
13 Other assets					
Non-current					
Capital advances [i]	55.55	60.68	78.67	80.39	157.45
Prepaid expense	209.46	199.80	155.80	234.53	88.91
Balance with statutory and Government Authorities	305.82	-	301.52	-	-
	570.83	**260.48**	**535.99**	**314.92**	**246.36**
Current					
Prepaid expense	778.89	667.02	719.20	575.54	1,080.38
Advance to suppliers [iii]	906.76	999.07	681.90	1,107.58	1,563.89
Balance with statutory and Government Authorities [ii]	1,282.22	1,462.01	1,297.94	2,011.37	2,279.51
Others	148.76	166.10	80.63	73.22	198.73
	3,116.63	**3,294.20**	**2,779.67**	**3,767.71**	**5,122.51**

[i] Net off allowances for doubtful advances of ₹ 28.09 Million (June 30, 2023: ₹ 15.68 Million, March 31, 2024: ₹ 21.28 Million, March 31, 2023: ₹ 15.68 Million, March 31, 2022: ₹ 15.68 Million).

[ii] Includes ₹ 104.48 Million as amount paid under protest towards dispute on GST input credit (June 30, 2023: ₹ 120.96 Million, March 31, 2024: ₹ 104.48 Million, March 31, 2023: ₹ 180.33 Million, March 31, 2022: ₹ 180.33 Million). During the year ended March 31, 2022, in the writ petition filed before the Hon'ble High Court of Karnataka, the Hon'ble Court had decided the matter in favour of the Group and had directed the department to refund the entire amount i.e., ₹ 275.15 Million to the Group, of which the Group had received ₹ 170.67 Million till the three months ended June 30, 2024 (June 30, 2023 : ₹ 154.19 Million and the years ended March 31, 2024: ₹ 170.67 Million, March 31, 2023: ₹ 94.82 Million, March 31, 2022: ₹ 94.82 Million).

[iii] Net off provision for advances of ₹ 175.42 Million (June 30, 2023: ₹ 121.52 Million, March 31, 2024: ₹ 172.74 Million, March 31, 2023: NA, March 31, 2022: NA).

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14 Share capital

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
A. Authorised share capital					
Equity shares of ₹ 1.00 each 2,800,000,000 (June 30, 2023: 2,145,006,000, March 31, 2024: 2,800,000,000, March 31, 2023: 2,145,006,000, March 31, 2022: 2,145,006,000)	2,800.00	2,145.00	2,800.00	2,145.00	2,145.00
Total (A)	**2,800.00**	**2,145.00**	**2,800.00**	**2,145.00**	**2,145.00**
Instruments entirely equity in nature					
0.01% compulsorily convertible cumulative preference shares (CCCPS) of ₹ 10.00 each					
Series A - 61,440 (June 30, 2023: 61,440, March 31, 2024: 61,440, March 31, 2023: 61,440, March 31, 2022: 61,440)	0.61	0.61	0.61	0.61	0.61
Series B - 85,000 (June 30, 2023: 85,000, March 31, 2024: 85,000, March 31, 2023: 85,000, March 31, 2022: 85,000)	0.85	0.85	0.85	0.85	0.85
Series C - 111,766 (June 30, 2023: 111,766, March 31, 2024: 111,766, March 31, 2023: 111,766, March 31, 2022: 111,766)	1.12	1.12	1.12	1.12	1.12
Series D - 29,800 (June 30, 2023: 29,800, March 31, 2024: 29,800, March 31, 2023: 29,800, March 31, 2022: 29,800)	0.30	0.30	0.30	0.30	0.30
Series E - 102,960 (June 30, 2023: 102,960, March 31, 2024: 102,960, March 31, 2023: 102,960, March 31, 2022: 102,960)	1.03	1.03	1.03	1.03	1.03
Series F - 80,290 (June 30, 2023: 80,290, March 31, 2024: 80,290, March 31, 2023: 80,290, March 31, 2022: 80,290)	0.80	0.80	0.80	0.80	0.80
Series G - 118,850 (June 30, 2023: 118,850, March 31, 2024: 118,850, March 31, 2023: 118,850, March 31, 2022: 118,850)	1.19	1.19	1.19	1.19	1.19
Series H - 247,750 (June 30, 2023: 247,750, March 31, 2024: 247,750, March 31, 2023: 247,750, March 31, 2022: 247,750)	2.48	2.48	2.48	2.48	2.48
Series I - 47,637 (June 30, 2023: 47,637, March 31, 2024: 47,637, March 31, 2023: 47,637, March 31, 2022: 47,637)	0.48	0.48	0.48	0.48	0.48
Series I-2 - 133,357 (June 30, 2023: 133,357, March 31, 2024: 133,357, March 31, 2023: 1,33,357, March 31, 2022: 1,33,357)	1.33	1.33	1.33	1.33	1.33
Series J - 100,238 (June 30, 2023: 100,238, March 31, 2024: 100,238, March 31, 2023: 100,238, March 31, 2022: 100,238)	1.00	1.00	1.00	1.00	1.00
Series J2 - 123,411 (June 30, 2023: 123,411, March 31, 2024: 123,411, March 31, 2023: 123,411, March 31, 2022: 123,411)	1.23	1.23	1.23	1.23	1.23
Series K1 - 10,800,000 (June 30, 2023: NA, March 31, 2024: 10,800,000, March 31, 2023: NA, March 31, 2022: NA)	108.00	-	108.00	-	-
0.01% compulsorily convertible cumulative preference shares of ₹ 10,000.00 each					
Series K - 108,000 (June 30, 2023: 108,000, March 31, 2024: 108,000, March 31, 2023: 108,000, March 31, 2022: 108,000)	1,080.00	1,080.00	1,080.00	1,080.00	1,080.00
0.01% compulsorily convertible cumulative preference shares of ₹ 1,000.00 each					
Bonus CCCPS - 162,997,600 (June 30, 2023: 163,105,600, March 31, 2024: 162,997,600, March 31, 2023: 163,105,600, March 31, 2022: 163,105,600)	162,997.60	163,106.00	162,997.60	163,106.00	163,106.00
Total (B)	**164,198.02**	**164,198.42**	**164,198.02**	**164,198.42**	**164,198.42**
Total (A+B)	**166,998.02**	**166,343.42**	**166,998.02**	**166,343.42**	**166,343.42**

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14 Share capital (Contd..)

B. Issued, subscribed and fully paid-up share capital

(i) Equity shares of ₹ 1.00 each

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Equity share capital*	38.09	26.57	30.06	26.57	8.56
Total (A)	**38.09**	**26.57**	**30.06**	**26.57**	**8.56**

* Consists of equity share capital of ₹ 38,091,031.00 (June 30, 2023: ₹ 26,573,839.00, March 31, 2024: ₹ 30,065,688.00, March 31, 2023: ₹ 26,573,839.00, March 31, 2022: ₹ 8,562,704.00)

(ii) Instruments entirely equity in nature

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
0.01% compulsorily convertible cumulative preference shares (CCCPS) of ₹ 10.00 each					
Series A - 61,340 (June 30, 2023: 61,340, March 31, 2024: 61,340, March 31, 2023: 61,340, March 31, 2022: 61,340)	0.61	0.61	0.61	0.61	0.61
Series B - 84,345 (June 30, 2023: 84,345, March 31, 2024: 84,345, March 31, 2023: 84,345,March 31, 2022: 84,345)	0.84	0.84	0.84	0.84	0.84
Series C - 111,766 (June 30, 2023: 111,766, March 31, 2024: 111,766, March 31, 2023: 111,766, March 31, 2022: 111,766)	1.12	1.12	1.12	1.12	1.12
Series D - 29,793 (June 30, 2023: 29,793, March 31, 2024: 29,793, March 31, 2023: 29,793, March 31, 2022: 29,793)	0.30	0.30	0.30	0.30	0.30
Series E - 102,956 (June 30, 2023: 102,956, March 31, 2024: 102,956, March 31, 2023: 102,956, March 31, 2022: 102,956)	1.03	1.03	1.03	1.03	1.03
Series F - 80,280 (June 30, 2023: 80,280, March 31, 2024: 80,280, March 31, 2023: 80,280, March 31, 2022: 80,280)	0.80	0.80	0.80	0.80	0.80
Series G - 118,843 (June 30, 2023: 118,843, March 31, 2024: 118,843, March 31, 2023: 118,843, March 31, 2022: 118,843)	1.19	1.19	1.19	1.19	1.19
Series H - 247,714 (June 30, 2023: 247,714, March 31, 2024: 247,714 March 31, 2023: 247,714, March 31, 2022: 247,714)	2.48	2.48	2.48	2.48	2.48
Series I - 46,691 (June 30, 2023: 47,637 March 31, 2024: 47,637, March 31, 2023: 47,637, March 31, 2022: 47,637 March 31, 2021: 47,637)	0.47	0.48	0.48	0.48	0.48
Series I-2 - 133,357 (June 30, 2023: 133,357, March 31, 2024: 133,357, March 31, 2023: 1,33,357, March 31, 2022: 1,33,357)	1.33	1.33	1.33	1.33	1.33
Series J - 100,238 (June 30, 2023: 100,238, March 31, 2024: 100,238, March 31, 2023: 100,238, March 31, 2022: 100,238)	1.00	1.00	1.00	1.00	1.00
Series J2 - 123,411 (June 30, 2023: 123,411, March 31, 2024: 123,411, March 31, 2023: 123,411, March 31, 2022: 123,411)	1.23	1.23	1.23	1.23	1.23
Series K1 - 10,721,700 (June 30, 2023: NA, March 31, 2024: 10,721,700, March 31, 2023: NA, March 31, 2022: NA)	107.22	-	107.22	-	-
0.01% compulsorily convertible cumulative preference shares of ₹ 10,000.00 each					
Series K - 95,361 (June 30, 2023: 95,361, March 31, 2024: 95,361, March 31, 2023: 95,361, March 31, 2022: 95,361)	953.61	953.61	953.61	953.61	953.61
0.01% compulsorily convertible cumulative preference shares of ₹ 1,000.00 each					
Bonus CCCPS - 149,834,400 (June 30, 2023: 154,659,400, March 31, 2024: 154,659,400, March 31, 2023: 154,659,400, March 31, 2022: 154,659,400)	149,834.40	154,659.40	154,659.40	154,659.40	154,659.40
Total (B)	**150,907.63**	**155,625.42**	**155,732.64**	**155,625.42**	**155,625.42**
Total (A+B)	**150,945.72**	**155,651.99**	**155,762.70**	**155,651.99**	**155,633.98**

(a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period:

(i) Equity share capital

	No of shares	Amount
As at April 01, 2021	**104,802**	**0.10**
Conversion of Bonus CCCPS to equity shares	8,446,200	8.45
Issued during the year	11,702	0.01
As at March 31, 2022	**8,562,704**	**8.56**
Issued during the year	18,011,135	18.01
As at March 31, 2023	**26,573,839**	**26.57**
Issued during the period	-	-
As at June 30, 2023	**26,573,839**	**26.57**
As at April 01, 2023	**26,573,839**	**26.57**
Issued during the year	3,491,846	3.49
As at March 31, 2024	**30,065,685**	**30.06**
Converted during the period	8,025,346	8.03
As at June 30, 2024	**38,091,031**	**38.09**

14 Share capital (Contd..)

(ii) Instruments entirely equity in nature

0.01% compulsorily convertible cumulative preference shares ("CCCPS")

	As at June 30, 2024		As at June 30, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Series A										
At the beginning of the period/ year	61,340	0.61	61,340	0.61	61,340	0.61	61,340	0.61	61,340	0.61
Issued during the period/ year	-	-	-	-	-	-	-	-	-	-
At the end of the period/ year	**61,340**	**0.61**	**61,340**	**0.61**	**61,340**	**0.61**	**61,340**	**0.61**	**61,340**	**0.61**
Series B										
At the beginning of the period/ year	84,345	0.84	84,345	0.84	84,345	0.84	84,345	0.84	84,345	0.84
Issued during the period/ year	-	-	-	-	-	-	-	-	-	-
At the end of the period/ year	**84,345**	**0.84**	**84,345**	**0.84**	**84,345**	**0.84**	**84,345**	**0.84**	**84,345**	**0.84**
Series C										
At the beginning of the period/ year	111,766	1.12	111,766	1.12	111,766	1.12	111,766	1.12	111,766	1.12
Issued during the period/ year	-	-	-	-	-	-	-	-	-	-
At the end of the period/ year	**111,766**	**1.12**	**111,766**	**1.12**	**111,766**	**1.12**	**111,766**	**1.12**	**111,766**	**1.12**
Series D										
At the beginning of the period/ year	29,793	0.30	29,793	0.30	29,793	0.30	29,793	0.30	29,793	0.30
Issued during the period/ year	-	-	-	-	-	-	-	-	-	-
At the end of the period/ year	**29,793**	**0.30**	**29,793**	**0.30**	**29,793**	**0.30**	**29,793**	**0.30**	**29,793**	**0.30**
Series E										
At the beginning of the period/ year	102,956	1.03	102,956	1.03	102,956	1.03	102,956	1.03	102,956	1.03
Issued during the period/ year	-	-	-	-	-	-	-	-	-	-
At the end of the period/ year	**102,956**	**1.03**	**102,956**	**1.03**	**102,956**	**1.03**	**102,956**	**1.03**	**102,956**	**1.03**
Series F										
At the beginning of the period/ year	80,280	0.80	80,280	0.80	80,280	0.80	80,280	0.80	80,280	0.80
Issued during the period/ year	-	-	-	-	-	-	-	-	-	-
At the end of the period/ year	**80,280**	**0.80**	**80,280**	**0.80**	**80,280**	**0.80**	**80,280**	**0.80**	**80,280**	**0.80**
Series G										
At the beginning of the period/ year	118,843	1.19	118,843	1.19	118,843	1.19	118,843	1.19	118,843	1.19
Issued during the period/ year	-	-	-	-	-	-	-	-	-	-
At the end of the period/ year	**118,843**	**1.19**	**118,843**	**1.19**	**118,843**	**1.19**	**118,843**	**1.19**	**118,843**	**1.19**
Series H										
At the beginning of the period/ year	247,714	2.48	247,714	2.48	247,714	2.48	247,714	2.48	247,714	2.48
Issued during the period/ year	-	-	-	-	-	-	-	-	-	-
At the end of the period/ year	**247,714**	**2.48**	**247,714**	**2.48**	**247,714**	**2.48**	**247,714**	**2.48**	**247,714**	**2.48**
Series I										
At the beginning of the period/ year	47,637	0.48	47,637	0.48	47,637	0.48	47,637	0.48	47,637	0.48
Converted during the period/year	(946)	(0.01)								
Issued during the period/ year	-	-	-	-	-	-	-	-	-	-
At the end of the period/ year	**46,691**	**0.47**	**47,637**	**0.48**	**47,637**	**0.48**	**47,637**	**0.48**	**47,637**	**0.48**
Series I2										
At the beginning of the period/ year	133,357	1.33	133,357	1.33	133,357	1.33	133,357	1.33	-	-
Issued during the period/ year	-	-	-	-	-	-	-	-	133,357	1.33
At the end of the period/ year	**133,357**	**1.33**	**133,357**	**1.33**	**133,357**	**1.33**	**133,357**	**1.33**	**133,357**	**1.33**
Series J										
At the beginning of the period/ year	100,238	1.00	100,238	1.00	100,238	1.00	100,238	1.00	-	-
Issued during the period/ year	-	-	-	-	-	-	-	-	100,238	1.00
At the end of the period/ year	**100,238**	**1.00**	**100,238**	**1.00**	**100,238**	**1.00**	**100,238**	**1.00**	**100,238**	**1.00**
Series J2										
At the beginning of the period/ year	123,411	1.23	123,411	1.23	123,411	1.23	123,411	1.23	-	-
Issued during the period/ year	-	-	-	-	-	-	-	-	123,411	1.23
At the end of the period/ year	**123,411**	**1.23**	**123,411**	**1.23**	**123,411**	**1.23**	**123,411**	**1.23**	**123,411**	**1.23**

14 Share capital (Contd..)

(ii) Instruments entirely equity in nature

0.01% compulsorily convertible cumulative preference shares ("CCCPS")

	As at June 30, 2024		As at June 30, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Series K										
At the beginning of the period/ year	95,361	953.61	95,361	953.61	95,361	953.61	95,361	953.61	-	-
Issued during the period/ year	-	-	-	-	-	-	-	-	95,361	953.61
At the end of the period/ year	**95,361**	**953.61**	**95,361**	**953.61**	**95,361**	**953.61**	**95,361.00**	**953.61**	**95,361**	**953.61**
Series K1										
At the beginning of the period/ year	10,721,700	107.22	-	-	-	-	-	-	-	-
Issued during the period/ year	-	-	-	-	10,721,700	107.22	-	-	-	-
At the end of the period/ year	**10,721,700**	**107.22**	**-**	**-**	**10,721,700**	**107.22**	**-**	**-**	**-**	**-**
Bonus CCCPS										
At the beginning of the period/ year	154,659,400	154,659.40	154,659,400	154,659.40	154,659,400	154,659.40	154,659,400	154,659.40	-	-
Issued during the period/ year	-	-	-	-	-	-	-	-	163,105,600	163,105.60
Converted during the period/ year	(4,825,000)	(4,825.00)	-	-	-	-	-	-	(8,446,200)	(8,446.20)
At the end of the period/ year	**149,834,400**	**149,834.40**	**154,659,400**	**154,659.40**	**154,659,400**	**154,659.40**	**154,659,400**	**154,659.40**	**154,659,400**	**154,659.40**
Total	**161,892,195**	**150,907.63**	**155,996,441**	**155,625.42**	**166,718,141**	**155,732.64**	**155,996,441**	**155,625.42**	**155,996,441**	**155,625.42**

(b) Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of ₹ 1.00 per share (June 30, 2023: ₹ 1.00, March 31, 2024: ₹ 1.00, March 31, 2023: ₹ 1.00, March 31, 2022: ₹ 1.00). Each holder of equity shares is entitled to one vote per share. All equity shares rank equally with regard to dividends and share in the Company's residual assets. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders, further, the equity shareholders other than non-investors shall have priority over other equity share holders and will have the same rights as the preference shareholders.

(c) Terms/rights attached to CCCPS

The company has thirteen classes of 0.01% CCCPS having a par value of ₹ 10.00 per share (June 30, 2023: ₹ 10.00, March 31, 2024: ₹ 10.00, March 31, 2023: ₹ 10.00, March 31, 2022: ₹ 10.00) Series A to J-2 & K1 CCCPS, one class of 0.01% Series K CCCPS having a par value of ₹ 10,000.00 per share (June 30, 2023: ₹ 10,000.00, March 31, 2024: ₹ 10,000.00, March 31, 2023: ₹ 10,000.00, March 31, 2022: ₹ 10,000.00) and 0.01% Bonus CCCPS having a par value of ₹ 1,000.00 per share (June 30, 2023: ₹ 1,000.00, March 31, 2024: ₹ 1,000.00, March 31, 2023: ₹ 1,000.00, March 31, 2022: ₹ 1,000.00). All CCCPS holders shall carry a cumulative dividend rate of 0.01% per annum on an as-if converted basis. Additionally, if the holders of equity shares are paid dividend in excess of 0.01% per annum, the holders of the CCCPS shall be entitled to dividend at such higher rate. Any dividend proposed by the Board of Directors is subject to shareholders' approval at the ensuing Annual General Meeting.

Preference shares of all classes of CCCPS rank pari passu except Bonus CCCPS. Bonus CCCPS issued to investors shall rank subordinate to the Series A to Series K1 CCCPS but ranks pari-passu to instruments that are outstanding and/or which may be issued by the Company to investors in all respects including but not limited to voting rights, dividends and liquidation. Bonus CCCPS issued to non-investors shall rank pari passu with their equity shares issued by the Company in all respects including but not limited to voting rights, dividends and liquidation.

All classes of 0.01% CCCPS except Bonus CCCPS, Series K CCCPS and Series K1 CCCPS are convertible into 1,401 equity shares. Series K 0.01% CCCPS are convertible into 1,376 equity shares. Bonus CCCPS consist of Class A and Class B CCCPS where Class A Bonus CCCPS are convertible into 1 equity share and Class B Bonus CCCPS are convertible into 1.6 equity shares as per the terms of the respective shares issue. Series K1 CCCPS are convertible into 1 equity share.

All CCCPS are compulsorily convertible in whole or part into equity shares before the expiry of nineteen years from the date of issuance. If not converted earlier voluntarily by the holder thereof, shall automatically convert into equity shares at the then applicable CCCPS conversion price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.

The holders of 0.01% CCCPS shall be entitled to attend meetings of all shareholders of the Company and entitled to the same number of votes as a holder of 1 (one) equity share, subject to any adjustment, the number of votes associated with each CCCPS will change accordingly.

On winding up of the Company, the holders of preference shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in priority to the equity shareholders. Equity shares issued upon a conversion shall be fully-paid and free of all liens, charges and encumbrances.

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14 Share capital (Contd..)

(d) Details of shareholders holding more than 5% shares in each class of shares of the company

Equity shares

Name of shareholder	As at June 30, 2024		As at June 30, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Times Internet Limited	14,411,135	37.83%	18,011,135	67.78%	14,411,135	47.93%	18,011,135	67.78%	-	-
IIFL Special Opportunities Fund – S	4,060,098	10.66%	4,060,098	15.28%	4,060,098	13.50%	4,060,098	15.28%	4,060,098	47.42%
360 ONE special Opportunities-Series I2	3,600,000	9.45%	-	-	3,600,000	11.97%	-	-	-	-
Elevation Partner V Ltd.*	1,401,000	3.68%	1,401,000	5.27%	1,401,000	4.66%	1,401,000	5.27%	1,401,000	16.36%
MIH India Food Holdings B.V	947,076	2.49%	947,076	3.56%	947,076	3.15%	947,076	3.56%	947,076	11.06%
Sushma Anand Jain	847,000	2.22%	847,000	3.19%	847,000	2.82%	847,000	3.19%	847,605	9.90%
Mauryan First	494,553	1.30%	494,553	1.86%	494,553	1.64%	494,553	1.86%	494,553	5.78%
Sriharsha Majety	3,489,695	9.16%	61,125	0.23%	61,125	0.20%	61,125	0.23%	54,690	0.64%
Lakshmi Nandan Reddy Obul	1,724,087	4.53%	24,087	0.09%	24,087	0.08%	24,087	0.09%	24,690	0.29%
Rahul Jaimini	18,182	0.05%	18,182	0.07%	18,182	0.06%	18,182	0.07%	19,690	0.23%
Jasub Property Holdings LLP	1,000,000	2.63%	-	-	-	-	-	-	-	-
Ark India Food-Tech Private Investment Trust	968,091	2.54%	-	-	-	-	-	-	-	-
Others	5,130,114	13.46%	709,583	2.67%	4,201,429	13.99%	709,583	2.67%	713,302	8.32%
	38,091,031	**100.00%**	**26,573,839**	**100.00%**	**30,065,685**	**100.00%**	**26,573,839**	**100.00%**	**8,562,704**	**100.00%**

Instruments entirely equity in nature

0.01% compulsorily convertible cumulative preference shares ("CCCPS")

Name of shareholder	As at June 30, 2024		As at June 30, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Series A										
Accel India IV (Mauritius) Ltd.	22,928	37.38%	22,928	37.38%	22,928	37.38%	22,928	37.38%	22,928	37.38%
MIH India Food Holdings B.V	18,688	30.47%	18,688	30.47%	18,688	30.47%	18,688	30.47%	18,688	30.47%
Elevation Partner V Ltd.*	8,415	13.72%	8,415	13.72%	8,415	13.72%	8,415	13.72%	8,415	13.72%
Tencent Cloud Europe B.V.	4,402	7.18%	4,402	7.18%	4,402	7.18%	4,402	7.18%	4,402	7.18%
Others	6,907	11.25%	6,907	11.25%	6,907	11.25%	6,907	11.25%	6,907	11.25%
	61,340	**100.00%**	**61,340**	**100.00%**	**61,340**	**100.00%**	**61,340**	**100.00%**	**61,340**	**100.00%**
Series B										
Elevation Partner V Ltd.*	22,021	26.11%	22,021	26.11%	22,021	26.11%	22,021	26.11%	22,021	26.11%
Norwest Venture Partners VII-A-Mauritius	19,669	23.32%	19,669	23.32%	19,669	23.32%	19,669	23.32%	19,669	23.32%
Accel India IV (Mauritius) Ltd.	16,840	19.97%	16,840	19.97%	16,840	19.97%	16,840	19.97%	16,840	19.97%
MIH India Food Holdings B.V	12,180	14.44%	12,180	14.44%	12,180	14.44%	12,180	14.44%	12,180	14.44%
Apoletto Asia Ltd	6,633	7.86%	6,633	7.86%	6,633	7.86%	6,633	7.86%	6,633	7.86%
Others	7,002	8.30%	7,002	8.30%	7,002	8.30%	7,002	8.30%	7,002	8.30%
	84,345	**100.00%**	**84,345**	**100.00%**	**84,345**	**100.00%**	**84,345**	**100.00%**	**84,345**	**100.00%**
Series C										
Norwest Venture Partners VII-A-Mauritius	30,815	27.57%	30,815	27.57%	30,815	27.57%	30,815	27.57%	30,815	27.57%
Elevation Partner V Ltd.*	26,572	23.77%	26,572	23.77%	26,572	23.77%	26,572	23.77%	26,572	23.77%
Accel India IV (Mauritius) Ltd.	25,955	23.22%	25,955	23.22%	25,955	23.22%	25,955	23.22%	25,955	23.22%
Apoletto Asia Ltd	8,515	7.62%	8,515	7.62%	8,515	7.62%	8,515	7.62%	8,515	7.62%
MIH India Food Holdings B.V	7,477	6.69%	7,477	6.69%	7,477	6.69%	7,477	6.69%	7,477	6.69%
Others	12,432	11.13%	12,432	11.13%	12,432	11.13%	12,432	11.13%	12,432	11.13%
	111,766	**100.00%**	**111,766**	**100.00%**	**111,766**	**100.00%**	**111,766**	**100.00%**	**111,766**	**100.00%**
Series D										
MIH India Food Holdings B.V	18,795	63.09%	18,795	63.09%	18,795	63.09%	18,795	63.09%	18,795	63.09%
Tencent Cloud Europe B.V.	2,366	7.94%	2,366	7.94%	2,366	7.94%	2,366	7.94%	2,366	7.94%
Elevation Partner V Ltd.*	1,997	6.70%	1,997	6.70%	1,997	6.70%	1,997	6.70%	1,997	6.70%
Accel India IV (Mauritius) Ltd.	1,853	6.22%	1,853	6.22%	1,853	6.22%	1,853	6.22%	1,853	6.22%
Norwest Venture Partners VII-A-Mauritius	1,734	5.82%	1,734	5.82%	1,734	5.82%	1,734	5.82%	1,734	5.82%
Others	3,048	10.23%	3,048	10.23%	3,048	10.23%	3,048	10.23%	3,048	10.23%
	29,793	**100.00%**	**29,793**	**100.00%**	**29,793**	**100.00%**	**29,793**	**100.00%**	**29,793**	**100.00%**

14 Share capital (Contd..)

Instruments entirely equity in nature

0.01% compulsorily convertible cumulative preference shares ("CCCPS")

Name of shareholder	As at June 30, 2024		As at June 30, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Series E										
MIH India Food Holdings B.V	80,754	78.44%	80,754	78.44%	80,754	78.44%	80,754	78.44%	80,754	78.44%
Elevation Partner V Ltd.*	7,723	7.50%	7,723	7.50%	7,723	7.50%	7,723	7.50%	7,723	7.50%
Accel India IV (Mauritius) Ltd.	6,435	6.25%	6,435	6.25%	6,435	6.25%	6,435	6.25%	6,435	6.25%
Norwest Venture Partners VII-A-Mauritius	6,435	6.25%	6,435	6.25%	6,435	6.25%	6,435	6.25%	6,435	6.25%
Others	1,609	1.56%	1,609	1.56%	1,609	1.56%	1,609	1.56%	1,609	1.56%
	102,956	**100.00%**	**102,956**	**100.00%**	**102,956**	**100.00%**	**102,956**	**100.00%**	**102,956**	**100.00%**
Series F										
MIH India Food Holdings B.V.	48,174	60.01%	48,174	60.01%	48,174	60.01%	48,174	60.01%	48,174	60.01%
Inspired Elite Investments Limited	32,106	39.99%	32,106	39.99%	32,106	39.99%	32,106	39.99%	32,106	39.99%
	80,280	**100.00%**	**80,280**	**100.00%**	**80,280**	**100.00%**	**80,280**	**100.00%**	**80,280**	**100.00%**
Series G										
MIH India Food Holdings B.V	40,464	34.05%	40,464	34.05%	40,464	34.05%	40,464	34.05%	40,464	34.05%
DST EuroAsia V B.V.	40,454	34.04%	40,454	34.04%	40,454	34.04%	40,454	34.04%	40,454	34.04%
Coatue PE Asia XI LLC	25,280	21.27%	25,280	21.27%	25,280	21.27%	25,280	21.27%	25,280	21.27%
Inspired Elite Investments Limited	12,645	10.64%	12,645	10.64%	12,645	10.64%	12,645	10.64%	12,645	10.64%
	118,843	**100.00%**	**118,843**	**100.00%**	**118,843**	**100.00%**	**118,843**	**100.00%**	**118,843**	**100.00%**
Series H										
MIH India Food Holdings B.V.	150,179	60.63%	150,179	60.63%	150,179	60.63%	150,179	60.63%	150,179	60.63%
Tencent Cloud Europe B.V.	40,342	16.29%	40,342	16.29%	40,342	16.29%	40,342	16.29%	40,342	16.29%
HH BTPL Holdings II Pte. Ltd.	14,384	5.81%	14,384	5.81%	14,384	5.81%	14,384	5.81%	14,384	5.81%
Inspired Elite Investments Limited	11,923	4.81%	11,923	4.81%	11,923	4.81%	11,923	4.81%	11,923	4.81%
Others	30,886	12.46%	30,886	12.46%	30,886	12.46%	30,886	12.46%	30,886	12.46%
	247,714	**100.00%**	**247,714**	**100.00%**	**247,714**	**100.00%**	**247,714**	**100.00%**	**247,714**	**100.00%**
Series I										
MIH India Food Holdings B.V.	30,170	64.62%	30,170	63.33%	30,170	63.33%	30,170	63.33%	30,170	63.33%
Inspired Elite Investments Limited	3,606	7.72%	3,606	7.57%	3,606	7.57%	3,606	7.57%	3,606	7.57%
Tencent Cloud Europe B.V.	6,034	12.92%	6,034	12.67%	6,034	12.67%	6,034	12.67%	6,034	12.67%
Ark India Food-Tech Private Investment Trust	2,069	4.43%	2,759	5.79%	2,759	5.79%	2,759	5.79%	2,759	5.79%
Others	4,812	10.31%	5,068	10.64%	5,068	10.64%	5,068	10.64%	5,068	10.64%
	46,691	**100.00%**	**47,637**	**100.00%**	**47,637**	**100.00%**	**47,637**	**100.00%**	**47,637**	**100.00%**
Series I2										
MIH India Food Holdings B.V.	47,071	35.30%	47,071	35.30%	47,071	35.30%	47,071	35.30%	47,071	35.30%
INQ Holding LLC	30,170	22.62%	30,170	22.62%	30,170	22.62%	30,170	22.62%	30,170	22.62%
Alpha Wave Ventures, LP	18,102	13.57%	18,102	13.57%	18,102	13.57%	18,102	13.57%	18,102	13.57%
Lathe Investment Pte. Ltd.	15,085	11.31%	15,085	11.31%	15,085	11.31%	15,085	11.31%	15,085	11.31%
Accel Leaders 3 Holdings (Mauritius) Ltd	13,576	10.18%	13,576	10.18%	13,576	10.18%	13,576	10.18%	13,576	10.18%
Amansa Investments Ltd	9,051	6.79%	9,051	6.79%	9,051	6.79%	9,051	6.79%	9,051	6.79%
Others	302	0.23%	302	0.23%	302	0.23%	302	0.23%	302	0.23%
	133,357	**100.00%**	**133,357**	**100.00%**	**133,357**	**100.00%**	**133,357**	**100.00%**	**133,357**	**100.00%**

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14 Share capital (Contd..)

Instruments entirely equity in nature

0.01% compulsorily convertible cumulative preference shares ("CCCPS")

Name of shareholder	As at June 30, 2024		As at June 30, 2023		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Series J										
MIH India Food Holdings B.V.	34,413	34.33%	34,413	34.33%	34,413	34.33%	34,413	34.33%	34,413	34.33%
INQ Holding LLC	13,714	13.68%	13,714	13.68%	13,714	13.68%	13,714	13.68%	13,714	13.68%
Alpha Wave Ventures, LP	13,714	13.68%	13,714	13.68%	13,714	13.68%	13,714	13.68%	13,714	13.68%
Accel Leaders 3 Holdings (Mauritius) Ltd	8,228	8.21%	8,228	8.21%	8,228	8.21%	8,228	8.21%	8,228	8.21%
CGH AMSIA S.à r.l. (R.C.S. Luxembourg : B184.756)	8,228	8.21%	8,228	8.21%	8,228	8.21%	8,228	8.21%	8,228	8.21%
West Street Global Growth Partners (Singapore) PTE. LTD.	6,396	6.38%	6,396	6.38%	6,396	6.38%	6,396	6.38%	6,396	6.38%
TIMF Holdings	6,857	6.84%	6,857	6.84%	6,857	6.84%	6,857	6.84%	6,857	6.84%
Amansa Investments Ltd	5,485	5.47%	5,485	5.47%	5,485	5.47%	5,485	5.47%	5,485	5.47%
Others	3,203	3.20%	3,203	3.20%	3,203	3.20%	3,203	3.20%	3,203	3.20%
	100,238	**100.00%**	**100,238**	**100.00%**	**100,238**	**100.00%**	**100,238**	**100.00%**	**100,238**	**100.00%**
Series J2										
SVF II Songbird (DE) LLC	123,411	100.00%	123,411	100.00%	123,411	100.00%	123,411	100.00%	123,411	100.00%
	123,411	**100.00%**	**123,411**	**100.00%**	**123,411**	**100.00%**	**123,411**	**100.00%**	**123,411**	**100.00%**
Series K										
OFI Global China Fund LLC	28,844	30.25%	28,844	30.25%	28,844	30.25%	28,844	30.25%	28,844	30.25%
Alpha Wave Ventures, II LP	19,296	20.23%	19,296	20.23%	19,296	20.23%	19,296	20.23%	19,296	20.23%
Baron Emerging Markets Fund	11,578	12.14%	11,578	12.14%	11,578	12.14%	11,578	12.14%	11,578	12.14%
Others	35,643	37.38%	35,643	37.38%	35,643	37.38%	35,643	37.38%	35,643	37.38%
	95,361	**100.00%**	**95,361**	**100.00%**	**95,361**	**100.00%**	**95,361**	**100.00%**	**95,361**	**100.00%**
Series K1										
The Ramco Cements Limited	2,407,244	22.45%	-	-	2,407,244	22.45%	-	-	-	-
Ramco Industries Limited	2,195,777	20.48%	-	-	2,195,777	20.48%	-	-	-	-
Rajapalayam Mills Limited	585,723	5.46%	-	-	585,723	5.46%	-	-	-	-
P.R.Venketrama Raja	3,593,671	33.52%	-	-	3,593,671	33.52%	-	-	-	-
Lynks Shareholders' Trust	1,782,918	16.63%	-	-	1,782,918	16.63%	-	-	-	-
Others	156,367	1.46%	-	-	156,367	1.46%	-	-	-	-
	10,721,700	**100.00%**	**-**	**-**	**10,721,700**	**100.00%**	**-**	**-**	**-**	**-**
Bonus CCCPS										
Sriharsha Majety	82,450,000	55.03%	85,575,000	55.33%	85,575,000	55.33%	85,575,000	55.33%	85,575,000	55.33%
Lakshmi Nandan Reddy Obul	32,021,800	21.37%	33,721,800	21.80%	33,721,800	21.80%	33,721,800	21.80%	33,721,800	21.80%
Rahul Jaimini	25,454,800	16.99%	25,454,800	16.46%	25,454,800	16.46%	25,454,800	16.46%	25,454,800	16.46%
Others	9,907,800	6.61%	9,907,800	6.41%	9,907,800	6.41%	9,907,800	6.41%	9,907,800	6.41%
	149,834,400	**100.00%**	**154,659,400**	**100.00%**	**154,659,400**	**100.00%**	**154,659,400**	**100.00%**	**154,659,400**	**100.00%**

** Formerly known as SAIF Partners India V Ltd.*

(e) Shares reserved for issue under options:

For details of shares reserved for issue under the employee stock option plan of the Company, refer note 33 for details.

(f) Information regarding issue of shares in the last five years:

i. During the year ended March 31, 2024, the Group acquired 100% of shareholding in Lynks Logistics Limited ("Lynks") for a consideration of ₹ 3,855.39 Million, the consideration has been discharged through issue of Series K1 CCCPS amounting to ₹ 3,836.97 Million being non-cash consideration in the form of issue of 10,721,700 fully paid up Series K1 CCCPS of ₹ 10.00 each and the balance has been discharged through cash. Effective December 25, 2023, Lynks was acquired by Scootsy for a consideration of ₹ 3,855.39 Million (Refer note 43(a)).

ii. During the year ended March 31, 2023, the Group had allotted 18,011,135 fully paid up equity shares of face value ₹ 1.00 each to Times Internet Limited pursuant to acquisition of Dineout business as a going concern on a slump exchange basis (Refer note 43(b)).

iii. During the year ended March 31, 2022, the Group had issued and allotted 163,105,600 compulsorily convertible cumulative preference shares as fully paid up bonus shares (Bonus CCCPS) having face value of ₹ 1,000.00 each to the existing equity shareholders whose names appeared in the register of members of the Group as on December 31, 2021 in the proportion of 1,400 Bonus CCCPS for every 1 equity share held by the shareholders.

iv. During the year ended March 31, 2022, the Group had allotted 6,737 number of equity shares in the nature of sweat equity shares for satisfaction of conditions agreed between investors, shareholders and the directors of the Company.

15 Other equity

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(i) Reserve and surplus					
Securities premium					
(a) Equity share premium					
At the beginning of the year	**9,291.45**	**8,753.78**	**8,753.78**	**2,325.58**	**261.73**
Addition during the year, on issue of shares	-	-	-	6,428.20	2.62
Addition during the period, on conversion of CCCPS	4,816.98	-	-	-	-
Addition during the period, on exercise of share options	-	-	537.67	-	2,061.23
	14,108.43	**8,753.78**	**9,291.45**	**8,753.78**	**2,325.58**
(b) Preference share premium					
At the beginning of the year	**191,287.12**	**187,557.36**	**187,557.36**	**187,557.36**	**204,834.86**
Addition during the year, on issue of shares	-	-	3,729.76	-	138,099.40
Addition during the year, on conversion of CCCPS	-	-	-	-	8,437.75
Utilised for bonus issue during the year	-	-	-	-	(163,105.60)
Share issue expenses incurred during the year	-	-	-	-	(709.05)
	191,287.12	**187,557.36**	**191,287.12**	**187,557.36**	**187,557.36**
	205,395.55	**196,311.14**	**200,578.57**	**196,311.14**	**189,882.94**
Share based payment reserve					
At the beginning of the year	**14,858.63**	**9,328.78**	**9,328.78**	**5,956.26**	**4,725.34**
Share based payment expense (Refer note 25)	2,593.14	1,668.12	6,144.86	3,372.52	4,854.15
Share option exercised	-	-	(537.67)	-	(2,061.23)
Transfer to retained earning from share based payment reserve	-	-	-	-	(534.00)
Effect of modification of equity settled share based payment to cash settled payment	-	-	(77.34)	-	(1,028.00)
	17,451.77	**10,996.90**	**14,858.63**	**9,328.78**	**5,956.26**
Retained earnings					
At the beginning of the year	**(294,245.71)**	**(270,743.28)**	**(270,743.28)**	**(228,950.23)**	**(192,626.42)**
Restated Loss for the period/year	(6,110.07)	(5,640.84)	(23,502.43)	(41,793.05)	(36,288.96)
Transfer to retained earning from share based payment reserve	-	-	-	-	534.00
Effect of modification of equity settled share based payment to cash settled payment	-	-	-	-	(568.85)
	(300,355.78)	**(276,384.12)**	**(294,245.71)**	**(270,743.28)**	**(228,950.23)**
Total reserve and surplus	**(77,508.46)**	**(69,076.08)**	**(78,808.51)**	**(65,103.36)**	**(33,111.03)**
(ii) Items of other comprehensive income					
At the beginning of the year	**960.42**	**17.49**	**17.49**	**146.17**	**169.49**
- Re-measurement gain/ (loss) on defined benefit plans (Refer note 32(b))	(2.34)	12.57	11.25	(32.82)	(23.32)
- Changes in fair value of equity instruments carried at FVTOCI	54.58	-	931.68	(95.86)	-
	1,012.66	**30.06**	**960.42**	**17.49**	**146.17**
Total other equity (i) +(ii)	**(76,495.80)**	**(69,046.02)**	**(77,848.09)**	**(65,085.87)**	**(32,964.86)**

Nature and purpose of reserves:

Securities premium

Securities premium represents the premium on issue of shares. The reserve can be utilised only for limited purpose such as issue of bonus shares, utilisation towards the share issue expenses etc. in accordance with the provisions of Companies Act, 2013.

Share based payment reserve

The employee stock options reserve represents the expenses recognised at fair value on the grant date, on the issue of employee stock option plan (ESOP) to employees of the Group and its subsidiary companies, under Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015), Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021) and Swiggy ESOP 2024.

Retained earnings

Retained earnings are the restated profit /(loss) that the Group has earned/incurred till date, less any transfers to other reserves, dividends or other distributions paid to shareholders. Retained earnings is a free reserve available to the Group and eligible for distribution to shareholders, in case where it is having positive balance representing net earnings till date.

Other comprehensive income

Other comprehensive income includes re-measurement (loss) / gain on defined benefit plans, net of taxes that will not be reclassified to Restated Consolidated Statement of Profit and Loss and equity instruments fair valued through other comprehensive income, net of taxes.

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16 Borrowings
(Carried at amortised cost)

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current					
Secured					
Term loans from financial institution (Refer note 16.1)	1,546.08	-	959.77	-	-
	1,546.08	**-**	**959.77**	**-**	**-**
Current					
Secured					
Loan repayable on demand					
Working Capital facilities from banks (Refer note 16.3)	-	-	179.42	-	-
Other Loans					
Current Maturities of long term borrowings (Refer note 16.1)	967.85	-	631.82	-	-
Working Capital facilities from banks (Refer note 16.2)	52.18	-	130.00	-	-
Overdraft from banks (Refer note 16.3)	-	-	210.85	-	-
	1,020.03	**-**	**1,152.09**	**-**	**-**

16.1 Term loans from financial institution amounting to ₹ 2,513.93 Million, carrying an interest rate ranging from 8.39% to 8.75% P.A payable in 10 quarterly installments from the date of loan and is repayable between January 2024 to December 2026. The term loan is primarily secured by current assets, fixed assets of one of the wholly owned subsidiary and Corporate Guarantee from the Company to the extent of 100% of the loan amount and collateral security to the extent of 30% through fixed deposits by the Company.

16.2(a) Working capital loans from financial institution amounting to ₹ 5.00 Million, carried an interest rate of 11.20% P.A, repayable on 90 days tenor from the date of utilisation of facility. The facility is secured by pari-passu charge on the current assets and movable fixed assets of one of the wholly owned subsidiary, further, the facility is guaranteed by Corporate Guarantee from the Company.

16.2(b) Working capital loans from financial institution amounting to ₹ 47.18 Million, carried an interest rate of 9.15% P.A, repayable on 30 days tenor from the date of utilisation of facility. The facility is secured by collateral security to the extent of 100% by fixed deposits by the Company.

16.3 Working capital facility, consisting of overdraft and purchase invoice financing, carried an interest rate of 10.30 % -10.35 % P.A, repayable either on on-demand/60 days basis the nature of utilisation of the facility. The facility was secured by pari-passu charge on the current assets and movable property, plant and equipment of the wholly owned subsidiary's business, further, the facility was guaranteed by Corporate Guarantee from the Company and fixed deposits margins. The entire outstanding balance has been repaid during the three months ended June 30, 2024.

17 Trade payables
(Carried at amortised cost)

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Current					
Outstanding dues of creditors	9,894.68	8,799.45	8,808.98	8,731.74	9,561.42
	9,894.68	**8,799.45**	**8,808.98**	**8,731.74**	**9,561.42**

17.1 Terms and conditions for above financial liabilities:
- Trade payables are non-interest bearing and are normally settled on 30-40 day terms.
- For explanation on Group's liquidity risk management, refer note 39.

17.2 Trade payable ageing * :

	Unbilled dues	Not due	Outstanding from the due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at June 30, 2024							
(i) Micro and small enterprises	18.13	217.03	107.55	3.07	1.55	1.11	**348.44**
(ii) Others	6,868.12	1,538.26	999.45	54.68	61.19	24.54	**9,546.24**
	6,886.25	**1,755.29**	**1,107.00**	**57.75**	**62.74**	**25.65**	**9,894.68**
As at June 30, 2023							
(i) Micro and small enterprises	17.86	94.86	95.85	1.09	1.07	0.08	**210.81**
(ii) Others	6,499.35	899.43	931.77	135.17	39.02	83.90	**8,588.64**
	6,517.21	**994.29**	**1,027.62**	**136.26**	**40.09**	**83.98**	**8,799.45**
As at March 31, 2024							
(i) Micro and small enterprises	10.12	261.61	73.33	0.92	0.71	0.11	**346.80**
(ii) Others	4,480.11	1,831.17	2,026.30	51.94	52.67	19.99	**8,462.18**
	4,490.23	**2,092.78**	**2,099.63**	**52.86**	**53.38**	**20.10**	**8,808.98**
As at March 31, 2023							
(i) Micro and small enterprises	14.30	4.06	70.08	8.79	-	-	**97.23**
(ii) Others	6,608.58	487.59	1,255.21	182.13	59.59	41.41	**8,634.51**
	6,622.88	**491.65**	**1,325.29**	**190.92**	**59.59**	**41.41**	**8,731.74**
As at March 31, 2022							
(i) Micro and small enterprises	-	7.13	23.02	2.41	-	-	**32.56**
(ii) Others	5,862.54	438.48	3,058.85	127.66	34.51	6.82	**9,528.86**
	5,862.54	**445.61**	**3,081.87**	**130.07**	**34.51**	**6.82**	**9,561.42**

***** There are no disputed trade payables, hence the same are not disclosed in the ageing schedule.

18 Other financial liabilities
(Carried at amortised cost)

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current					
Security deposit payable	-	373.94	-	374.37	185.90
Others	37.78	-	-		
	37.78	**373.94**	**-**	**374.37**	**185.90**
Current					
Amount payable to merchants *	4,970.93	3,583.85	4,810.55	3.61	309.19
Employee related liabilities	450.71	465.02	683.37	741.00	551.02
Capital creditors	135.41	75.81	99.82	129.43	423.51
Security deposit payable	414.74	430.63	460.32	377.30	510.59
Liability component of share based payment (Refer note 33)	-	2,137.42	-	2,408.52	1,876.12
Others	355.48	312.22	340.10	256.70	156.20
	6,327.27	**7,004.95**	**6,394.16**	**3,916.56**	**3,826.63**

* For the previous year ended March 31, 2023: ₹ 915.54 million, March 31, 2022: ₹ 1,598.27 million, amount payable to merchants had been grouped under Trade payables in the Restated Consolidated Financial Information, in addition to amounts disclosed under note 9.

19 Contract liabilities

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current					
Contract liabilities	287.73	-	290.12	-	-
	287.73	**-**	**290.12**	**-**	**-**
Current					
Contract liabilities	161.78	283.64	209.35	350.41	226.86
	161.78	**283.64**	**209.35**	**350.41**	**226.86**

20 Provisions

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current					
Provision for employee benefits					
Provision for gratuity (Refer note 32(b))	403.44	387.64	391.10	384.94	277.20
	403.44	**387.64**	**391.10**	**384.94**	**277.20**
Current					
Provision for employee benefits					
Provision for gratuity (Refer note 32(b))	115.07	108.30	116.17	99.23	40.99
Provision for compensated absences	718.40	713.92	671.08	720.14	564.94
	833.47	**822.22**	**787.25**	**819.37**	**605.93**

21 Other liabilities

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Current					
Statutory liabilities	1,740.86	1,294.72	1,795.41	1,533.72	1,558.49
Advance from customers	153.21	37.97	61.33	133.22	-
Others	-	-	-	-	63.71
	1,894.07	**1,332.69**	**1,856.74**	**1,666.94**	**1,622.20**

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22 Revenue from operations

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Sale of services					
Revenue from platform services	18,996.85	13,217.64	60,764.23	44,138.70	33,908.10
Revenue from supply chain services	757.13	1,119.00	3,272.29	3,724.89	535.80
	19,753.98	**14,336.64**	**64,036.52**	**47,863.59**	**34,443.90**
Sale of goods					
Revenue from sale of food	114.46	293.00	1,269.02	1,307.26	874.97
Revenue from sale of traded goods	11,885.37	8,910.35	45,420.85	32,214.13	20,356.39
	11,999.83	**9,203.35**	**46,689.87**	**33,521.39**	**21,231.36**
Other operating income (Refer note 2.6)	468.36	358.19	1,747.51	1,260.98	1,373.71
	468.36	**358.19**	**1,747.51**	**1,260.98**	**1,373.71**
	32,222.17	**23,898.18**	**112,473.90**	**82,645.96**	**57,048.97**

Disaggregation of revenue as per Ind AS 115: The entire source of revenue is in India and the category of revenue is the same as disclosed above.

Timing of rendering of services

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from services					
Services rendered at a point in time	19,070.54	13,216.14	59,286.92	44,138.70	33,908.10
Services rendered over time	1,151.80	1,475.70	6,497.11	4,985.87	1,909.51
	20,222.34	**14,691.84**	**65,784.03**	**49,124.57**	**35,817.61**
Revenue from sale of goods					
Goods transferred at a point in time	11,999.83	9,206.34	46,689.87	33,521.39	21,231.36
	11,999.83	**9,206.34**	**46,689.87**	**33,521.39**	**21,231.36**
	32,222.17	**23,898.18**	**112,473.90**	**82,645.96**	**57,048.97**

Contract balances
The following table provides information about trade receivables, contract liabilities and advance from customers:

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Trade receivables (Refer note 22.1)	11,895.90	9,501.66	9,638.50	10,623.49	11,119.32
Contract liabilities (Refer note 19 and 22.2 (a))	449.51	283.64	499.47	350.41	226.86
Advance from customers (Refer note 21 and 22.2 (b))	153.21	37.97	61.33	133.22	-

Notes:

22.1. Trade receivables are non-interest bearing and generally carry credit period of 0 to 60 days. These include unbilled receivables which primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date.

22.2. Contract liabilities relates to payments received in advance of performance against which amount has been received from customer but services are yet to be rendered on the reporting date. Contract liabilities are recognized evenly over the period of service, being performance obligation of the Group.

(a) Changes in contract liabilities during the three months ended June 30, 2024 and June 30, 2023 and the years ended March 31, 2024, March 31, 2023 and March 31,2022 are as follows:

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Balance at the beginning of the period/ year	499.47	350.41	350.41	226.86	48.56
Add: Unearned revenue	427.37	284.02	1,626.37	1,458.33	958.83
Less: Revenue recognised during the period/ year					
Out of opening unearned revenue	(204.91)	(215.23)	(340.80)	(226.75)	(48.56)
Out of unearned revenue received during the period/ year	(272.42)	(135.56)	(1,136.51)	(1,108.03)	(731.97)
Balance at the end of the period/ year	**449.51**	**283.64**	**499.47**	**350.41**	**226.86**

(b) Changes in advance from customers during the three months ended June 30, 2024 and June 30, 2023 and the years ended March 31, 2024, March 31, 2023 and March 31, 2022 are as follows:

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Balance at the beginning of the period/ year	**61.33**	**133.22**	**133.22**	-	-
Less: Revenue recognised during the period/ year	(1,840.05)	(144.40)	(734.41)	-	-
Add: Advances received during the period /year	1,931.93	49.15	662.52	133.22	-
Balance at the end of the period/ year	**153.21**	**37.97**	**61.33**	**133.22**	**-**

22 Revenue from operations (Contd..)

(c) The transaction price allocated to the remaining performance obligations as at June 30, 2024, June 30, 2023, March 31, 2024, March 31, 2023 and March 31, 2022.

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
To be recognised within one year	314.99	321.61	270.68	483.63	226.86
To be recognised in more than one year	287.73	-	290.12	-	-
	602.72	**321.61**	**560.80**	**483.63**	**226.86**

(d) Reconciliation of Revenue from platform services and Revenue from sale of food with the contracted price *

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from platform services					
Contracted price	19,285.17	13,256.14	61,252.71	44,138.70	33,908.10
Less: Discounts	(288.32)	(38.50)	(488.48)	-	-
	18,996.85	**13,217.64**	**60,764.23**	**44,138.70**	**33,908.10**
Revenue from sale of food					
Contracted price	138.60	394.48	1,573.70	1,798.30	1,263.32
Less: Discounts	(24.14)	(101.48)	(304.68)	(491.04)	(388.35)
	114.46	**293.00**	**1,269.02**	**1,307.26**	**874.97**

* There is no material adjustment made to contract price for revenue recognised as 'Revenue from supply chain services', 'Revenue from sale of traded goods' and 'Other operating income'.

23 Other income

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Interest Income under the effective interest method on financial assets carried at amortised cost					
- Bank and other deposits	237.51	333.04	1,145.41	1,213.67	627.78
- Security deposits	16.29	15.79	64.22	55.42	37.78
Income on investments carried at fair value through profit or loss	514.57	758.87	2,401.47	2,114.43	2,547.91
Gain on termination of leases	76.23	6.33	73.25	167.74	246.34
Profit on sale of investment in associate (Refer note 5.1)	-	-	-	-	654.60
Profit on sale of business undertaking (Refer note 5.2)	-	-	-	533.67	-
Provision/ liability no longer required written back	32.54	82.57	118.85	311.70	27.29
Others	1.80	1.72	66.39	101.94	7.10
	878.94	**1,198.32**	**3,869.59**	**4,498.57**	**4,148.80**

24 Cost of materials consumed

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Inventory at the beginning of the period/ year	61.07	51.39	51.39	53.45	49.50
Add: Purchases of raw material	78.27	132.80	620.51	717.93	514.49
Less: Inventory at the end of the period/ year	(61.65)	(40.56)	(61.07)	(51.39)	(53.45)
Cost of material consumed	**77.69**	**143.63**	**610.83**	**719.99**	**510.54**

25 Employee benefits expense

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Salaries, wages and bonus	3,136.03	3,300.21	13,513.57	15,314.22	11,453.74
Contribution to provident and other fund (Refer note 32(a))	57.37	60.44	244.09	189.24	152.03
Share based payments* (Refer note 33)	2,593.14	1,397.46	5,962.62	5,339.52	5,134.15
Staff welfare	105.31	99.69	401.36	455.22	344.98
	5,891.85	**4,857.80**	**20,121.64**	**21,298.20**	**17,084.90**

*Includes expense/ (benefit) pertaining to cash settled share-based payment amounting to ₹ Nil on account of actualisation of options (June 30, 2023: ₹ (270.66) Million, March 31, 2024: ₹ (182.24) Million, March 31, 2023: ₹ 1,965.87 Million, March 31, 2022: ₹ 275.95 Million) and issue of sweat equity shares amounting to ₹ Nil for the three months ended June 30, 2024 (June 30, 2023: ₹ Nil, March 31, 2024: ₹ Nil, March 31, 2023: ₹ Nil, March 31, 2022: ₹ 1,507.66 Million).

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26 Finance costs

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Interest expense on Financial liabilities measured at amortised cost:					
- Borrowings	40.80	-	76.67	-	24.80
- Lease liabilities	148.70	165.37	601.74	561.88	443.96
- Others	0.10	0.16	-	-	-
Others*	8.66	8.47	35.62	20.04	15.00
	198.26	**174.00**	**714.03**	**581.92**	**483.76**

* Includes ₹ 8.66 Million (June 30, 2023: ₹ 8.47 Million, March 31, 2024: ₹ 35.35 Million, March 31, 2023: ₹ 18.21 Million, March 31, 2022: ₹ 9.52 Million) pertaining to interest cost on defined benefit obligations (Refer note 32(b)).

27 Depreciation and amortisation expense

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Property, plant and equipment (Refer note 3)	533.29	343.06	1,764.82	1,015.11	656.91
Right-of- use assets ((Refer note 40)	538.04	438.32	1,887.85	1,442.17	901.88
Other intangible assets (Refer note 4)	145.39	131.60	553.18	400.58	142.11
	1,216.72	**912.98**	**4,205.85**	**2,857.86**	**1,700.90**

28 Other expenses

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Technology and cloud infrastructure cost(i)	829.74	794.09	2,956.96	4,135.70	3,279.69
Outsourcing support	1,317.62	506.77	3,787.91	3,243.56	2,814.20
Supply chain management services(ii)	1,001.41	743.79	2,551.09	4,074.49	1,395.10
Payment gateway	403.19	305.06	1,394.35	1,225.41	956.26
Rent	82.52	65.17	289.91	325.18	396.61
Legal and professional fees	202.07	195.06	1,075.99	1,049.16	486.92
Travelling and conveyance	121.76	102.11	443.41	372.58	379.67
Recruitment	20.39	8.02	65.50	79.94	136.96
Repairs and maintenance					
- Others	215.81	66.49	635.70	522.61	1,222.08
Power and fuel	225.15	34.00	566.89	186.24	299.90
Insurance	119.24	132.09	497.03	576.51	649.64
Loss on disposal / write off of property, plant and equipment (net)	2.07	21.73	152.45	28.45	24.34
Rates and taxes	35.53	21.02	190.41	178.09	423.39
Advances/ deposits/ receivables written off	-	-	-	7.05	12.63
Printing and stationery	7.27	3.03	28.05	89.40	50.35
Postage and courier	5.79	5.23	23.72	27.44	21.36
Consumables	174.27	107.98	478.38	366.99	312.26
Allowances for doubtful debts and receivables	104.52	73.71	635.89	333.96	104.32
Allowances for doubtful advances	2.68	121.52	172.74	-	-
Miscellaneous expense(iii)	33.87	12.14	425.37	113.48	89.95
	4,904.90	**3,319.01**	**16,371.75**	**16,936.24**	**13,055.63**

(i) previously reported as communication and technology expense.

(ii) previously reported as warehousing and transportation cost.

(iii) The Group, during the year ended March 31, 2024, identified embezzlement of funds in one of the subsidiary by a former junior employee amounting to ₹ 326.76 Million over the past periods. The Group has investigated the matter through an external investigation team and has also filed a legal complaint against the former junior employee. Based on review of the facts discovered during the investigation, the Group has recorded an expense for the aforementioned amount during the year ended March 31, 2024.

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29 Exceptional items

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Impairment on property, plant and equipment (Refer note 3, 29(i) and 4(iv))	47.67	6.70	127.70	92.56	105.19
Impairment on goodwill and other intangible assets (Refer note 4(iii))	-	-	178.24	-	1,566.30
Write-down of inventories to net realisable value (Refer note 4(iv))	-	-	-	-	60.55
IPO expenses (Refer note 29(ii) below)	83.03	-	-	-	-
	130.70	**6.70**	**305.94**	**92.56**	**1,732.04**

29(i) Impairment provision of ₹ 47.67 Million (June 30, 2023: ₹ 6.70 Million, March 31, 2024: ₹ 127.70 Million, March 31, 2023: ₹ 92.56 Million, March 31, 2022: ₹ Nil) with respect to property, plant and equipment pertains to certain closed dark stores and inactive kitchens where the carrying value has exceeded the recoverable amount has been provided during the period/ year.

29(ii) Pertains to listing expenses incurred by the Group in connection with public offer of equity shares amounting to ₹ 83.03 Million (June 30, 2023: ₹ Nil, March 31, 2024: ₹ Nil, March 31, 2023: ₹ Nil, March 31, 2022: ₹ Nil) during the three months ended June 30, 2024.

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30 Earnings per share

'Basic Earnings Per Share' and 'Diluted Earnings Per Share' amounts are calculated by dividing the loss for the period/ year attributable to shareholders of the Company by the weighted average number of equity shares outstanding during the period/ year.

The following reflects the income and share data used in the basic and diluted loss per equity share (EPS) computations:

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Face value of equity share (₹)	1.00	1.00	1.00	1.00	1.00
Loss attributable to equity shareholders of the Company (₹ in Million) - (A)	**(6,110.07)**	**(5,640.84)**	**(23,502.43)**	**(41,793.05)**	**(36,288.96)**
Weighted average number of equity shares outstanding	38,091,031	26,573,839	30,065,685	22,083,392	8,556,688
Weighted average number of CCCPS outstanding and vested ESOPs	2,176,744,773	2,160,083,251	2,166,228,682	2,140,292,725	1,939,892,896
Weighted average number of equity shares in calculating basic and diluted EPS - (B)	**2,214,835,804**	**2,186,657,090**	**2,196,294,367**	**2,162,376,117**	**1,948,449,584**
Basic and diluted loss per equity share (₹) - (A/B)	**(2.76)**	**(2.58)**	**(10.70)**	**(19.33)**	**(18.62)**

Note: Unvested ESOPs outstanding as at June 30, 2024, June 30, 2023, March 31, 2024, March 31, 2023 and March 31, 2022 are anti-dilutive in nature and accordingly have not been considered for the purpose of calculation of EPS.

31 Income taxes

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the period ended June 30, 2024, June 30, 2023 and the years ended March 31, 2024, March 31, 2023 and March 31, 2022.

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Loss before income tax	**(6,110.07)**	**(5,640.84)**	**(23,502.43)**	**(41,793.05)**	**(36,288.96)**
Tax at India's statutory income tax rate of 34.94% (June 30, 2023: 34.94%, March 31, 2024: 34.94%, March 31, 2023: 34.94%, March 31, 2022: 34.94%)	(2,134.86)	(1,970.91)	(8,211.75)	(14,602.49)	(12,679.36)
Tax effect of :					
Tax not recognised on account of losses in the Group	2,134.86	1,970.91	8,211.75	14,602.49	12,679.36
Income tax reported in the Restated Consolidated Statement of Profit and Loss	-	-	-	-	-

(a) Deferred tax

The Group is having net deferred tax assets primarily comprising of deductible temporary differences, unabsorbed depreciation and brought forward losses under tax laws. However, in the absence of reasonable certainty as to its realization of Deferred Tax Assets (DTA), DTA has not been recognised.

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Deferred tax liability					
Impact on business combination (Refer note 43)	260.34	190.02	258.10	190.88	25.00
Total (A)	**260.34**	**190.02**	**258.10**	**190.88**	**25.00**
Deferred tax assets					
Unabsorbed brought forward losses	53,918.15	50,033.67	53,154.92	47,641.22	37,568.87
Unabsorbed depreciation	2,223.66	1,559.85	2,037.19	1,425.95	858.28
Deductible temporary differences	8,790.62	6,457.85	8,200.99	5,894.26	2,193.02
Total (B)	**64,932.43**	**58,051.37**	**63,393.10**	**54,961.43**	**40,620.17**
Net Deferred tax assets not recognised in the books (B - A)	**64,672.09**	**57,861.35**	**63,135.00**	**54,770.55**	**40,595.17**

(b) Tax losses carried forward

Tax losses for which no deferred tax asset was recognised expire as follows

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Tax losses	154,298.74	143,182.43	152,116.12	139,087.99	103,366.29
Expiry (in years)	2026-2033	2026-2032	2026-2032	2026-2031	2026-2030

32 Employment benefit plans

(a) Defined contribution plan

The Group makes contributions to provident fund, employee state insurance scheme contributions which are defined contribution plans for qualifying employees. Under the schemes, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. The Group recognized ₹ 50.14 Million (June 30, 2023: ₹ 52.88 Million and during the years ended March 31, 2024: ₹ 203.21 Million, March 31, 2023: ₹ 148.89 Million, March 31, 2022: ₹ 123.51 Million) for provident fund contribution and ₹ 0.31 Million (June 30, 2023: ₹ 0.89 Million and during the years ended March 31, 2024: ₹ 3.17 Million, March 31, 2023: ₹ 2.48 Million, March 31, 2022: ₹ 2.52 Million) for employee state insurance scheme contribution in the Restated Consolidated Statement of Profit and Loss for the three months ended June 30, 2024.

(b) Defined benefit plan

The Group offers Gratuity benefit to employees, a defined benefit plan, Gratuity plan is governed by the Payment of Gratuity Act, 1972. The Group's gratuity plan is unfunded and provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service. The Group does not have any plan assets. Vesting occurs upon completion of five continuous years of service.

32 Employment benefit plans (Contd..)

Disclosure of Gratuity plan as per Ind AS 19

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
A. Change in defined benefit obligation					
Obligation at the beginning of the period/ year	507.27	484.17	484.17	318.19	204.48
Addition on account of business combination	-	-	4.12	-	-
Current service cost	29.31	30.80	122.71	139.50	100.62
Interest cost (net)	8.66	8.47	35.62	18.21	9.52
Actuarial loss/(gain) (accounted through OCI)	2.34	(12.57)	(11.25)	32.82	23.32
Benefit paid	(29.07)	(14.93)	(129.93)	(44.63)	(19.75)
Transfers in	-	-	1.83	20.08	-
Obligation at the end of the period/ year	**518.51**	**495.94**	**507.27**	**484.17**	**318.19**
B. Current and non-current classification:					
Current liability	115.07	108.30	116.17	99.23	40.99
Non-current liability	403.44	387.64	391.10	384.94	277.20
	518.51	**495.94**	**507.27**	**484.17**	**318.19**
C. Expenses recognised in the Restated Consolidated Statement of Profit and Loss:					
Current service cost	29.31	30.80	122.71	139.50	100.62
Interest cost (net)	8.66	8.47	35.62	18.21	9.52
Net gratuity cost	**37.97**	**39.27**	**158.33**	**157.71**	**110.14**
D. Remeasurement gains/(losses) in other comprehensive income					
Actuarial gain/ (loss) due to financial assumption changes	1.96	2.17	(0.91)	(31.59)	(10.58)
Actuarial gain/ (loss) due to experience adjustments	0.38	(14.74)	(5.95)	61.75	33.90
Actuarial gain/ (loss) due to demographic assumptions changes	-	-	(4.39)	2.66	-
Total expenses recognised through other comprehensive income	**2.34**	**(12.57)**	**(11.25)**	**32.82**	**23.32**
E. Assumptions					
Discount rate (%)	7.05%	7.10%-7.30%	7.15%	7.2%-7.45%	5.6% - 6.10%
Salary escalation rate (%)	10%	10%-12%	10%-12%	10%-12%	10% - 12%
Attrition rate (%)	30%	5%-30%	5%-30%	5%-30%	12%-35%
Retirement age (years)	58	58	58	58	58
Mortality rate (%)	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14

The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors, benefit obligation such as supply and demand in the employment market.

The weighted average duration of defined benefit obligation is 4 years (June 30, 2023: 4 years, March 31, 2024: 4 years, March 31, 2023: 4 years, March 31, 2022: 4 years).

F. The expected maturity analysis of gratuity is as follows (undiscounted basis)

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Expected cashflows					
0 - 1 year	115.07	108.07	116.17	99.91	41.09
2 - 5 years	360.96	332.90	350.35	330.31	217.00
6 - 10 years	165.24	161.03	163.51	160.41	109.56
> 10 years	58.31	109.03	57.37	110.56	62.46

G. Quantitative sensitivity analysis for significant assumption is shown as below:

	Three months ended June 30, 2024		Three months ended June 30, 2023		Year ended March 31, 2024		Year ended March 31, 2023		Year ended March 31, 2022	
	Decrease	**Increase**	**Decrease**	**Increase**	**Decrease**	**Increase**	**Decrease**	**Increase**	**Decrease**	**Increase**
Effect of change in discount rate on DBO (-/+ 1%)	538.71	499.66	517.41	476.24	527.11	489.00	505.29	464.81	328.46	299.44
Impact on defined benefit obligation	3.90%	-3.64%	4.33%	-3.97%	3.91%	-3.60%	4.36%	-4.00%	3.23%	-5.89%
Effect of change in salary growth rate on DBO (-/+ 1%)	499.65	538.32	477.19	515.59	489.32	526.38	465.99	503.59	300.23	327.10
Impact on defined benefit obligation	-3.64%	3.82%	-3.78%	3.96%	-3.54%	3.77%	-3.75%	4.01%	-5.64%	2.80%
Effect of change in attrition assumption on DBO (-/+ 50% of attrition rate)	637.11	455.11	609.35	436.95	637.17	455.94	597.33	423.31	437.08	250.01
Impact on defined benefit obligation	22.87%	-12.23%	22.87%	-11.89%	25.61%	-10.12%	23.37%	-12.57%	37.36%	-21.43%
Effect of change in mortality rate on DBO (-/+ 10%)	518.52	518.50	495.93	495.95	507.41	507.40	484.16	483.91	313.34	313.30
Impact on defined benefit obligation	0.00%	0.00%	0.00%	0.00%	0.03%	0.03%	0.00%	-0.05%	-1.52%	-1.54%

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

33 Employee Stock Option Plan (ESOP)

The Company has three ESOP schemes namely Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015), Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021) and Swiggy ESOP 2024.

The Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015) had been approved by the Board of Directors of the Company at their meeting held on May 26, 2015 and the shareholders of the Company by way of resolution passed at their Extraordinary General meeting held on June 14, 2015 for granting of aggregate 17,650 options which were amended from time to time basis vide resolutions passed at the General meetings and further increased to 1,06,201 options vide resolution passed at the Extraordinary General Meeting held till March 2024. Each option when exercised would be converted into 1,401 fully paid-up equity share of INR 1.00 each of the Company but not exceeding 148,787,115 resultant equity shares. Further, pursuant to the recommendation of NRC in the meeting held on March 22, 2024, consent of Board and shareholders at their meetings held on April 01, 2024 and April 03, 2024 respectively is accorded to increase its ESOP pool from 148,787,115 equity shares to 229,487,115 resultant equity shares, thereby increasing 80,700,000 equity shares for such number of stock options of the Company at such price and on such terms and conditions as may be fixed or determined by the committee / Board of Directors from time to time as per the ESOP plan 2015 and any amendment thereof.

The Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021) had been approved by the Board of Directors of the Company at their meeting held on August 6, 2021 and the shareholders of the Company by way of resolution passed at their Extraordinary General meeting held on August 10, 2021 for granting of aggregate 25,370 options which were amended from time to time basis vide resolutions passed at the General meetings and increased to 26,399 options.

Further, shareholders of the Company vide resolution passed at the Extraordinary General Meeting held on March 31, 2023 had approved for "no further grants under ESOP scheme 2021 and the transfer of unissued options being a total of 1,651 options lying in the ESOP scheme 2021 be transferred to ESOP scheme 2015 and any grants that return to the Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021) hereafter on account of lapse or surrender of options automatically be credited to the Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015).” Post approval from the shareholders unissued options lying in pool of ESOP 2021 were transferred to ESOP 2015 resulting into 24,748 options as on March 31, 2024. Each option when exercised would be converted into 1,401 fully paid-up equity share of ₹ 1.00 each of the Company but not exceeding 34,672,509 resultant equity shares.

During the year ended March 31, 2022, the Group issued bonus in the ratio of 1400:1 to all the existing shareholders whose names appear in the register of members of the Group as on December 31, 2021. Hence each option granted under the above schemes would be eligible for 1,401 equity shares. Also for the options granted on or after the bonus issues exercise price has been fixed as ₹ 1,401.00 (fourteen hundred and one).

Pursuant to the resolution passed by the Nomination and Remuneration committee (NRC) and Board on March 22, 2024 and April 01, 2024 and the resolution passed by shareholders of the Company on April 03, 2024, the Company has adopted the Swiggy ESOP 2024 plan. The unallocated/ ungranted employee stock options (“Options”) under the existing Swiggy Employee Stock Option Plan 2015 as on April 10, 2024 has been made available for grant under the ESOP 2024 and an equivalent number of equity shares (subject to adjustments) can be allotted, at such price and on such terms and conditions as may be fixed or determined by the NRC in accordance with applicable laws as may be prevailing at that time. Accordingly, effective April 10, 2024, Swiggy ESOP 2015 Plan will sunset and all further grants will be from Swiggy ESOP 2024.

The following table summarises the movement in stock option granted during the period/year:

Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015)

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Outstanding at the beginning of the year	93,205	77,523	77,523	68,897	56,726
Granted	11	20,870	31,902	18,322	27,995
Exercised	-	-	(1,781)	-	(4,955)
Forfeited, expired and surrendered	(1,664)	(1,985)	(14,439)	(9,696)	(10,869)
Outstanding at the end of the period/ year	**91,552**	**96,408**	**93,205**	**77,523**	**68,897**
Exercisable at the end of the period/ year	56,991	53,555	50,786	43,322	34,276

Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021)

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Outstanding at the beginning of the period/year	19,545	24,776	24,776	19,132	-
Granted	-	-	-	6,448	19,955
Exercised	-	-	(711)	-	-
Forfeited, expired and surrendered	(247)	(3,567)	(4,520)	(804)	(823)
Outstanding at the end of the period/ year	**19,298**	**21,209**	**19,545**	**24,776**	**19,132**
Exercisable at the end of the period/ year	12,412	5,880	8,519	1,987	-

Swiggy ESOP 2024

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Outstanding at the beginning of the period/year	-	-	-	-	-
Granted	79,943,782	-	-	-	-
Exercised	-	-	-	-	-
Forfeited, expired and surrendered	-	-	-	-	-
Outstanding at the end of the period/ year	**79,943,782**	**-**	**-**	**-**	**-**
Exercisable at the end of the period/ year	-	-	-	-	-

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33 Employee Stock Option Plan (ESOP) (Contd..)

Details of weighted average remaining contractual life and range of exercise prices for the options outstanding at the reporting date:

	No of options	No of equity shares arising out of options	Exercise price (₹)	Remaining life (years)*
June 30, 2024				
Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015)	91,552	128,264,352	1,401.00	85.63
Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021)	19,298	27,036,498	1,401.00	85.63
Swiggy ESOP 2024	79,943,782	79,943,782	1.00	85.63
June 30, 2023				
Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015)	96,408	135,067,608	1,401.00	82.71
Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021)	21,209	29,713,809	1,401.00	82.71
March 31, 2024				
Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015)	93,205	130,580,205	1,401.00	82.46
Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021)	19,545	27,382,545	1,401.00	82.46
March 31, 2023				
Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015)	77,523	108,609,723	1,401.00	83.01
Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021)	24,776	34,711,176	1,401.00	83.01
March 31, 2022				
Swiggy ESOP 2015 (formerly known as Bundl ESOP 2015)	68,897	96,524,697	1,401.00	83.32
Swiggy ESOP 2021 (formerly known as Bundl ESOP 2021)	19,132	26,803,932	1,401.00	83.32

**Weighted average remaining contractual life in years.*

The fair value of the awards are estimated using the Black-Scholes Model for time and non market performance based options and Monte Carlo simulation model is used for market performance based options. The following table list the inputs to the models used for Swiggy ESOP plans:

Period ended June 30, 2024	**Swiggy ESOP 2015**	**Swiggy ESOP 2024**
	Apr 01, 2024 to June 30, 2024	**Apr 01, 2024 to June 30, 2024**
Risk free interest rate (% p.a)	6.77%	6.68% - 7.07%
Expected life of options granted (years)	3.51	1.5 - 6.5
Expected volatility	42.50%	30% - 50%
Dividend yield (%)	-	-
Fair value of the option (₹)	448,474.11	193.06 - 320.17
Exercise price (₹)	1,401.00	1.00

Period ended June 30, 2023	**Apr 01, 2023 to June 30, 2023**
Risk free interest rate (% p.a)	7.14%
Expected life of options granted (years)	5.01
Expected volatility (simple average)	54.85%
Dividend yield (%)	-
Fair value of the option (₹)	201,171.55
Exercise price (₹)	1,401.00

Year ended March 31, 2024	**Jan 01, 2024 to Mar 31, 2024**	**Oct 01, 2023 to Dec 31, 2023**	**July 01, 2023 to Sep 30, 2023**	**Apr 01, 2023 to June 30, 2023**
Risk free interest rate (% p.a)	7.05%	7.12%	6.97%	7.14%
Expected life of options granted (years)	5.01	5.01	5.01	5.01
Expected volatility (simple average)	55.92%	55.28%	54.97%	54.85%
Dividend yield (%)	-	-	-	-
Fair value of the option (₹)	293,509.50	217,656.14	217,649.22	201,171.55
Exercise price (₹)	1,401.00	1,401.00	1,401.00	1,401.00

Year ended March 31, 2023	**Jan 01, 2023 to Mar 31, 2023**	**Oct 01, 2022 to Dec 31, 2022**	**July 01, 2022 to Sep 30, 2022**	**Apr 01, 2022 to June 30, 2022**
Risk free interest rate (% p.a)	7.22%	7.20%	7.11%	6.15%
Expected life of options granted (years)	5.01	5.01	5.01	5.01
Expected volatility (simple average)	55.24%	53.31%	50.47%	46.29%
Dividend yield (%)	-	-	-	-
Fair value of the option (₹)	199,137.44	228,908.30	228,908.30	227,879.89
Exercise price (₹)	1,401.00	1,401.00	1,401.00	1,401.00

33 Employee Stock Option Plan (ESOP) (Contd..)

Year ended March 31, 2022

	Jan 01, 2022 to Mar 31, 2022	Oct 01, 2021 to Dec 31, 2021	July 01, 2021 to Sep 30, 2021	Apr 01, 2021 to June 30, 2021
Risk free interest rate (% p.a)	5.95%	5.62%	5.66%	5.47%
Expected life of options granted (years)	5.01	5.01	4.73	4.48
Expected volatility (simple average)	43.82%	39.33%	39.21%	39.23%
Dividend yield (%)	-	-	-	-
Fair value of the option (₹)	232,566.00	232,562.60	223,904.90	211,740.50
Exercise price (₹)	1,401.00	1.00	1.00	1.00

The expected life of stock options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

During the ended March 31, 2022, the Group launched Swiggy Liquidity Program (“SLP” or "Program") to provide liquidity for vested options to its eligible employees subject to certain conditions. As per the program the liquidity is being carried out in two rounds i.e. during July, 22 and July, 23. Liquidity price would be fair market value (FMV) at the time of liquidity, facilitated by the Group preferably through a secondary market sale or internal Group financed liquidity event. The liquidity event was considered as a modification, considering appropriate assumptions and the fair value on the date of modification of ₹ 1,596.64 Million was recognized as financial liability with a corresponding adjustment to equity during the year ended March 31, 2022.

During the year ended March 31, 2023, the Group facilitated the first round of liquidity for the eligible employees, accordingly a cost of ₹ 672.26 Million (March 31, 2022: ₹ 47.72 Million) for 3,363 options pertaining to first round of liquidity scheme and ₹ 1,293.62 Million (March 31, 2022: ₹ 227.83 Million) for 7,299 options pertaining to second round of liquidity scheme has been recognised in the Restated Consolidated Financial Information. The Group has also facilitated the second round of liquidity in the quarter ended September 2023 for the eligible employees. Accordingly, an amount of ₹ 182.24 Million for 6,554 options on account of actualisation of liquidity price has been recognised as a credit to share based payment expense in the Consolidated Statement of Profit and Loss. (Refer note 25).

34 Commitments and contingencies

(a) Commitments

(i) Estimated amount of contracts remaining to be executed on capital account and not provided for:

As at June 30, 2024, the Group had commitment of ₹ 435.67 Million (June 30, 2023: ₹ 13.36 Million, March 31, 2024: ₹ 321.66 Million, March 31, 2023: ₹ 10.93 Million, March 31, 2022: ₹ 214.60 Million), net of advances towards the procurement of property, plant and equipment.

(b) Contingent liabilities

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Claims against the Group not acknowledged as debts :					
(a) Service tax demands	-	-	-	-	13.65
(b) Legal claim	1.21	1.21	1.21	31.02	26.88
(c) Income tax demands	16.02	16.02	16.02	16.02	16.02

(d) In December 2023, the Company received show cause notices (SCNs) from the GST authorities requiring the Company to show cause why a tax liability of ₹ 3,267.63 million along with the interest and penalty for the period from July 2020 to March 31, 2022, should not be demanded and recovered. The alleged amount is calculated on the delivery charges collected by the Company from the end user on behalf of the delivery partners. The Company has responded to the SCNs defending the Company's existing stand with regard to taxability of the aforesaid services. The Company, supported by the external independent expert’s advice, is of the view that it has a strong case on merits. The Company will continue to monitor developments in this case and address any further proceedings as necessary.

(e) The Group is subject to taxation matters that arise from time to time in the ordinary course of business. Judgement is required in assessing the range of possible outcomes for some of these tax matters, which could change substantially over time as each of the matter progresses depending on experience on actual assessment proceedings by tax authorities and other judicial precedents. Based on its internal assessment supported by external legal counsel views, if any, the Group believes that it will be able to sustain its positions if challenged by the authorities and accordingly no additional provision is required for these matters.

Other than the matter disclosed above, the Group is involved in claims through consumer forum relating to quality of service, Competition Commission of India ("CCI"), writ petition and other arbitral matters that arise from time to time in the ordinary course of business. Some of these demands are disputed by the Group, and matters are presently under arbitration with the consumer forum and other arbitral tribunal. Management is of the view that above matters will not have any material adverse effect on the Group’s financial position and results of operations.

35 Related party transactions

i. Related parties where control exists:

Wholly owned subsidiaries

Scootsy Logistics Private Limited ("Scootsy")
Supr Infotech Solutions Private Limited ("SuprDaily")

Step down Subsidiary

Lynks Logistics Limited ("Lynks") - w.e.f August 29, 2023

Associate companies

Maverix Platforms Private Limited ("Maverix") - w.e.f February 22, 2019 till December 26, 2021
Loyal Hospitality Private Limited ("LHPL") - w.e.f March 01, 2023

Subsidiary of Associate ("LHPL")

Loyal Hospitality Kitchens Private Limited ("LHKPL"), w.e.f March 01, 2023

ii. Related Party which have significant influence

MIH India Food Holdings B.V.(Naspers)

iii. Parties over which key management personnel are able to exercise significant influence

Vijayawada Hospitalities Private Limited
Surendranath Majety (Hotel Minerva)

35 Related party transactions (Contd..)

iv. Related parties under Ind AS 24:

Key management personnel

Name	Designation	Date of appointment	Date of resignation
Sriharsha Majety	Managing Director and Group Chief Executive Officer	December 26, 2013	-
Lakshmi Nandan Reddy Obul	Whole time Director and Head of Innovation	December 26, 2013	-
Rahul Jaimini	Nominee Director	January 30, 2015	November 18, 2021
Anand Daniel	Nominee Director	July 10, 2015	-
Mukul Arora	Nominee Director	October 21, 2015	October 21, 2021
Jayant Goel	Nominee Director	December 29, 2015	October 21, 2021
Ashutosh Sharma	Nominee Director	June 21, 2017	-
Lawrence Charles Illg	Nominee Director	March 21, 2019	December 01, 2023
Daniel Joram Brody	Nominee Director	May 08, 2020	November 15, 2021
Zhu Wenqian	Nominee Director	May 20, 2020	October 29, 2021
Rahul Bothra	Chief Financial Officer	September 01, 2017	-
Vivek Sunder	Chief Operating Officer	July 02, 2018	September 30, 2021
Sumer Juneja	Nominee Director	July 28, 2021	-
Sonal Bhandari	Company Secretary	January 03, 2022	January 08, 2024
M Sridhar	Company Secretary	April 01, 2024	-
Shailesh V Haribhakti	Independent Director	January 24, 2023	-
Mallika Srinivasan	Independent Director	January 24, 2023	January 18, 2024
Sahil Barua	Independent Director	January 24, 2023	-
Phani Kishan Addepalli	Director	March 16, 2023	-
Anand Thirumalachar Kripalu	Independent Director	December 04, 2023	-
Roger Clarks Rabalais	Nominee Director	December 04, 2023	-
Suparna Mitra	Independent Director	April 01, 2024	-

v. Details of transactions with the related parties:

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
a. Transaction with associate					
Maverix Platforms Private Limited					
Capital infusion	-	-	-	-	15.84
Loyal Hospitality Private Limited					
Revenue from platform services	-	-	0.16	0.02	-
Expenses towards Rent and utilities	2.95	4.16	16.51	-	-
Expenses incurred on behalf of LHPL	-	3.03	5.73	-	-
b. Transaction with Subsidiary of Associate ("LHPL")					
Loyal Hospitality Kitchens Private Limited					
Revenue from platform services	-	1.76	6.69	1.60	-
c. Transactions with related party which has significant influence					
MIH India Food Holdings B.V.(Naspers)					
Capital Infusion	-	-	-	-	22,305.73
Issue and allotment of bonus CCCPS shares	-	-	-	-	946.40
d. Transactions with key managerial personnel:					
(i) Remuneration to key management personnel					
Short-term employee benefits	25.07	18.24	94.81	164.28	79.66
Post-employment benefits	-	-	-	-	4.06
Share-based payment	2,073.96	524.64	2,270.52	596.75	1,784.84
Directors remuneration and sitting fee	7.23	3.20	14.94	2.40	-
(ii) Issue and allotment of bonus CCCPS shares to key managerial personnel*			-	-	119,296.80

* represents bonus CCCPS of 119,296,800 with a face value of ₹ 1,000.00 each issued to KMP pursuant to Board approval dated January 03, 2022, which are convertible into equity shares of 170,641,800 with a face value of ₹ 1.00 each, amounting to equity share capital ₹ 170,641,800.

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
e. Entities over which key management personnel are able to exercise significant influence:					
(i) Vijayawada Hospitalities Private Limited					
Revenue from platform services	0.32	0.39	1.55	1.78	1.74
(ii) Surendranath Majety (Hotel Minerva)					
Revenue from platform services	0.08	0.05	0.24	0.20	0.16

35 Related party transactions (Contd..)

vi. Details of balance receivable from and payable to related parties are as follows:

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Key managerial personnel					
Salary and perquisites payable to key managerial personnel	6.44	3.83	9.88	7.64	4.84
Directors remuneration and sitting fee payable to key managerial personnel	5.93	3.20	9.34	2.40	-
Loyal Hospitality Private Limited					
Amount payable to merchants	-	-	-	0.02	-
Trade Receivable	5.73	3.03	5.73	-	-
Loyal Hospitality Kitchens Private Limited					
Amount payable to merchants	-	0.17	-	0.45	-
Vijayawada Hospitalities Private Limited					
Amount payable to merchants	0.09	0.07	0.11	0.05	0.06
Surendranath Majety (Hotel Minerva)					
Amount payable to merchants	0.02	0.01	0.02	0.01	0.01

All the above related party transactions are carried at arm's length price.

vii. Related Party transaction prior to elimination (As per Schedule VI (Para 11(I)(A)(i)(g)) of ICDR Regulations).

The following are the details of the transactions eliminated during the three months ended June 30, 2024, June 30, 2023 and years ended March 31, 2024, March 31, 2023 and 31 March 2022:

a) In the books of Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Scootsy Logistics Private Limited					
Investment in equity*	3,083.37	33.31	4,156.77	30.33	-
Loan given	-	-	-	11,667.09	13,476.62
Loans repaid	-	2,025.19	2,564.18	-	-
Interest income on loans	500.60	534.17	2,036.90	1,727.89	312.61
Advertising and sales promotion	549.81	383.27	1,883.60	2,138.98	741.88
Amount collected on behalf of Scootsy	71.67	-	581.81	209.16	-
Reimbursement of expense to	1,137.02	-	2,507.37	-	-
Expenses towards facility services	788.96	-	1,570.39	-	-
Employee related reimbursement income	32.99	16.51	117.27	162.75	136.25
Rent income	1.65	2.17	4.77	1.65	155.52
Other income	11.59	-	14.09	42.00	15.60
Sale of Property, plant and equipment	-	-	-	-	751.48
Proceeds from sale of investment	-	-	3,855.39	-	-
Transfer of employee liabilities to Scootsy	2.05	-	-	-	-
Payment made on behalf of Scootsy	1.10	-	-	-	-
Supr Infotech Solutions Private Limited					
Investment in equity *	-	6.53	52.79	126.06	481.97
Loans given	110.00	395.00	1,360.00	2,110.07	4,071.00
Amount collected on behalf of Supr	2.36	-	-	-	-
Transfer of employee liabilities from Supr	18.64	-	-	-	-
Interest income on loans	200.74	173.02	746.34	613.36	314.96
Employee related reimbursement income	-	8.80	35.73	49.80	22.97
Rent income	-	2.54	9.47	25.26	-
Other income	-	10.74	44.46	38.21	22.93
Purchase of Property, plant and equipment			-	11.50	1.74
Lynks Logistics Limited					
Other income	-	-	5.67	-	-
Loan given	-	-	372.58	-	-
Interest income on loans	-	-	20.75	-	-

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35 Related party transactions (Contd..)

b) In the books of Scootsy Logistics Private Limited

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***					
Capital infusion*	3,083.37	33.31	4,156.77	30.33	-
Loans taken	-	-	-	11,667.09	13,476.62
Loans repaid	-	2,025.19	2,564.18	-	-
Interest expense on loans	500.60	534.17	2,036.90	1,727.89	312.61
Sale of traded goods	286.81	281.62	976.51	1,991.61	741.88
Other operating income	263.00	101.65	907.09	147.37	-
Amount collected on behalf of the Company	71.67	-	581.81	209.16	-
Employee related reimbursement expense	32.99	16.51	117.27	162.75	136.25
Rent expense	1.65	2.17	4.77	1.65	155.52
Other expense	11.59	-	14.09	42.00	15.60
Revenue from supply chain services	788.96	-	1,570.39	-	-
Reimbursement of expense from	1,137.02	-	2,507.37	-	-
Purchase of Property, plant and equipment	-	-	-	-	751.48
Purchase of Investment	-	-	3,855.39	-	-
Payments made by the Company on behalf of Scootsy	1.10	-	-	-	-
Transfer of employee liabilities from the Company	2.05	-	-	-	-
Supr Infotech Solutions Private Limited					
Purchase of Property, plant and equipment	3.49	-	-	23.00	-
Transfer of employee liabilities from Supr	18.49	-	-	-	-

c) In the books of Supr Infotech Solutions Private Limited

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***					
Capital infusion*	-	6.53	52.79	126.06	481.97
Loans taken	110.00	395.00	1,360.00	2,110.07	4,071.00
Interest expense on loans	200.74	173.02	746.34	613.36	314.96
Employee related reimbursement expense	-	8.80	35.73	49.80	22.97
Rent expense	-	2.54	9.47	25.26	-
Other income	-	10.74	44.46	38.21	22.93
Sale of Property, plant and equipment	-	-	-	11.50	1.74
Transfer of employee liabilities to the Company	18.64	-	-	-	-
Amount collected by the Company on behalf of Supr	2.36	-	-	-	-
Scootsy Logistics Private Limited					
Sale of Property, plant and equipment	3.49	-	-	23.00	-
Transfer of employee liabilities to Scootsy	18.49	-	-	-	-

d) In the books of Lynks Logistics Limited

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***					
Other expense	-	-	5.67	-	-
Loan taken	-	-	372.58	-	-
Interest expense on loans	-	-	20.75	-	-

*includes ESOP cross charge considered as capital infusion amounting to ₹ Nil (June 30, 2023: ₹ 6.53 Million, March 31, 2024: ₹ 52.79 Million, March 31, 2023: ₹ 126.06 Million, March 31, 2022: ₹ 481.97 Million) for Supr and ₹ 83.37 Million (June 30, 2023: ₹ 33.31 Million, March 31, 2024: ₹ 256.77 Million, March 31, 2023: ₹ 30.33 Million, March 31, 2022: ₹ Nil) for Scootsy.

viii. The following are the details of the balance outstanding as at June 30, 2024, June 30, 2023, March 31, 2024, March 31, 2023 and 31 March 2022:

a) In the books of Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Scootsy Logistics Private Limited					
Trade payable	366.22	694.77	1,195.23	754.34	25.67
Trade receivable	-	-	-	-	-
Loans receivable	23,347.73	23,118.81	23,347.73	25,143.71	13,476.62
Interest receivable	927.52	956.07	796.99	870.01	306.60
Transfer of security deposits	-	-	-	-	139.65
Supr Infotech Solutions Private Limited					
Trade receivable	103.68	22.07	85.12	194.81	52.56
Loans receivable (Refer note 35(ix))	-	-	-	-	-
Interest receivable*	-	363.41	-	327.12	217.22

* The Company has impaired Interest receivable amounting to ₹ 484.64 Million till the three months ended June 30, 2024 (June 30, 2023: ₹ Nil, March 31, 2024: ₹ 392.93 Million, March 31, 2023: ₹ Nil, March 31, 2022: ₹ Nil).

35 Related party transactions (Contd..)

b) In the books of Scootsy Logistics Private Limited

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***					
Trade receivable	366.22	694.77	1,195.23	754.34	25.67
Trade payable	-	-	-	-	-
Loans payable	23,347.73	23,118.81	23,347.73	25,143.71	13,476.62
Interest payable	927.52	956.07	796.99	870.01	306.60
Transfer of security deposits	-	-	-	-	139.65
Supr Infotech Solutions Private Limited					
Capital creditors	-	-	-	27.14	-
Trade receivable	15.01	-	-	-	-
Lynks Logistics Limited					
Other Payable to	1.00	-	1.00	-	-

c) In the books of Supr Infotech Solutions Private Limited

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***					
Trade payable	103.68	22.07	85.12	194.81	52.56
Other receivable	-	-	-	-	-
Loans payable	9,405.07	8,330.07	9,295.07	7,935.07	5,825.00
Interest payable	484.64	363.41	392.93	327.12	217.22
Scootsy Logistics Private Limited					
Capital advances	-	-	-	27.14	-
Trade payable	15.01	-	-	-	-

d) In the books of Lynks Logistics Limited

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Scootsy Logistics Private Limited					
Other Receivable from	1.00	-	1.00	-	-

ix. The following are the details of the investment outstanding as at June 30, 2024, June 30, 2023, March 31, 2024, March 31, 2023 and March 31, 2022:

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

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Scootsy Logistics Private Limited					
Investment in equity	8,293.00	1,086.17	5,209.63	1,052.86	1,022.53
Provision for diminution in value of investment	-	(1,022.53)	-	(1,022.53)	(1,022.53)
	8,293.00	**63.64**	**5,209.63**	**30.33**	**-**
Loans	24,275.25	24,074.88	24,144.72	25,143.71	13,476.62
	24,275.25	**24,074.88**	**24,144.72**	**25,143.71**	**13,476.62**
Supr Infotech Solutions Private Limited					
Investment in equity	5,087.78	5,041.52	5,087.78	5,034.99	4,908.93
Provision for diminution in value of investment	(5,087.78)	(5,041.52)	(5,087.78)	(5,034.99)	(4,908.93)
	-	-	-	-	-
Loans	9,405.07	8,330.07	9,295.07	7,935.07	5,825.00
Provision for diminution in the value of loans	(9,405.07)	(8,330.07)	(9,295.07)	(7,935.07)	(5,825.00)
	-	-	-	-	-

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36 Operating Segments

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 Chief Executive Officer.

The operating segments comprises of:
1. Food Delivery
2. Out of home consumption
3. Quick- commerce
4. Supply chain and distribution
5. Platform Innovations

Food delivery business offer on-demand Food Delivery services through a network of restaurant partners and delivery partners, which is available through mobile application and/ or website.

Out-of-home Consumption offerings include restaurant dining solutions (that we provide through DineOut) and access to curated outdoor events through SteppinOut.

Quick commerce offer on-demand grocery and a growing array of household items to users through Instamart.

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.

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 verticles such as Private Brands, Swiggy - Genie, Swiggy-Minis, Insanely Good etc.

During the year ended March 31, 2024, the Group realigned its internal reporting system to focus on revised business verticals for tracking its performance and resource allocation decisions. This required the Group to realign its operating segment disclosures with its internal reporting structure. Accordingly, the management has restated the segment information for the previous financial years ended March 31, 2023 and March 31, 2022 in accordance with the reporting requirements of Ind AS 108. Further, as the CODM is no longer reviewing segment assets and liabilities as part of its resource allocation decisions, due to which the Group has discontinued the disclosure of segment assets and liabilities.

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from operations (total segment revenue)					
Food Delivery	15,180.62	12,000.08	51,918.11	41,645.90	34,142.59
Out of home consumption	458.52	311.25	1,571.86	776.86	-
Quick-commerce	3,740.82	1,797.65	9,785.50	4,513.63	828.43
Supply chain and distribution	12,682.57	9,475.81	47,796.05	32,863.47	14,653.00
Platform Innovations	187.39	387.35	1,719.24	3,192.10	7,654.40
	32,249.92	**23,972.14**	**112,790.76**	**82,991.96**	**57,278.42**
Less: Revenue from operations (inter-segment)					
Food Delivery	(27.22)	(73.96)	(316.86)	(346.00)	(229.45)
Out of home consumption	-	-	-	-	-
Quick-commerce	-	-	-	-	-
Supply chain and distribution	-	-	-	-	-
Platform Innovations	-	-	-	-	-
	(27.22)	**(73.96)**	**(316.86)**	**(346.00)**	**(229.45)**
Revenue from operations					
Food Delivery	15,153.40	11,926.12	51,601.25	41,299.90	33,913.14
Out of home consumption	458.52	311.25	1,571.86	776.86	-
Quick-commerce	3,740.29	1,797.65	9,785.50	4,513.63	828.43
Supply chain and distribution	12,682.57	9,475.81	47,796.05	32,863.47	14,653.00
Platform Innovations	187.39	387.35	1,719.24	3,192.10	7,654.40
	32,222.17	**23,898.18**	**112,473.90**	**82,645.96**	**57,048.97**
Segment results					
Food Delivery	674.02	(337.76)	(94.27)	(9,938.98)	(13,774.92)
Out of home consumption	(131.57)	(490.13)	(1,735.96)	(1,372.06)	(65.22)
Quick-commerce	(2,802.37)	(2,819.13)	(11,846.09)	(19,187.71)	(8,496.15)
Supply chain and distribution	(431.80)	(318.91)	(1,338.53)	(2,954.98)	(3,015.49)
Platform Innovations	(157.57)	(377.09)	(1,102.59)	(3,965.00)	(6,024.97)
	(2,849.29)	**(4,343.02)**	**(16,117.44)**	**(37,418.73)**	**(31,376.75)**
Add: other income	878.94	1,198.32	3,869.59	4,498.57	4,148.80
Less: Share based payment expense	(2,593.14)	(1,397.46)	(5,962.62)	(5,339.52)	(5,134.15)
Less: finance costs	(198.26)	(174.00)	(714.03)	(581.92)	(483.76)
Less: depreciation and amortization	(1,216.72)	(912.98)	(4,205.85)	(2,857.86)	(1,700.90)
Less: exceptional items	(130.70)	(6.70)	(305.94)	(92.56)	(1,732.04)
Less: Share in net loss of associate	(0.90)	(5.00)	(66.14)	(1.03)	(10.16)
Loss before tax	**(6,110.07)**	**(5,640.84)**	**(23,502.43)**	**(41,793.05)**	**(36,288.96)**

During the three months ended June 30, 2024, no single customer represents 10% or more of the Group's total revenue. During the three months ended June 30, 2023, years ended March 31, 2024, March 31, 2023 and March 31, 2022, revenue (number of customers) amounting to ₹ 5,059.77 Million (two), ₹ 23,573.55 Million (two), ₹ 17,846.37 Million (two) and ₹ 9,811.54 Million (one) respectively is derived from major customers. These revenues are attributed to the Supply chain and distribution segment.

37 Capital management

For the purpose of Group's capital management, capital includes subscribed capital (equity and preference), securities premium and all other equity reserves attributable to the owners of the Group. The primary objective of the Group's capital management is to safeguard the Group's ability to continue as a going concern in order to finance the sustained growth in the business and to protect the shareholders value.

The Group is predominantly equity financed, which is evident from the capital structure below. The Group determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through equity and operating cash flows generated. The Group is not subject to any externally imposed capital requirements.

The capital structure and key performance indicators of the Group as at respective balance sheet date is as follows:

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Debt to equity position:					
A. Total equity attributable to the shareholders of the Group	74,449.92	86,605.97	77,914.61	90,566.12	122,669.12
B. Borrowings (Refer note 16)	2,566.11	-	2,111.86	-	-
C. Total capital (A+B)	**77,016.03**	**86,605.97**	**80,026.47**	**90,566.12**	**122,669.12**
D. Debt to equity ratio (%) (B/A)	3.45%	0.00%	2.71%	0.00%	0.00%
E. Total borrowings as a % of total capital (B/C)	3.33%	0.00%	2.64%	0.00%	0.00%
F. Total equity as a % of total capital (A/C)	96.67%	100.00%	97.36%	100.00%	100.00%
II Cash position:					
Cash and cash equivalents	8,364.92	12,202.59	8,870.51	8,325.21	10,961.31
Other balances with banks	4,687.67	4,621.30	4,433.69	4,806.25	1,906.06
Investment in money market instruments	35,243.77	50,268.40	40,392.84	54,952.52	103,106.14
	48,296.36	**67,092.29**	**53,697.04**	**68,083.98**	**115,973.51**

38 Disclosures on financial instruments

(a) Financial instruments by category

The carrying value and the fair value of the financial instruments by categories is as follows:

	Note	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Financial assets measured at amortised cost:						
Trade receivables	38.1	11,895.90	9,501.66	9,638.50	10,623.49	11,119.32
Security deposits	38.2	1,246.29	1,153.90	1,245.90	1,167.41	1,055.69
Investments in Non-Convertible Debentures(NCDs)/Bonds	38.2	6,198.32	7,663.75	6,146.39	9,721.91	7,228.49
Investments in certificate of deposits	38.2	3,955.13	8,496.89	3,193.04	7,850.00	9,650.00
Interest receivable	38.1	-	-	-	994.10	508.12
Balance with delivery partners	38.1	142.29	200.50	61.04	172.68	147.33
Amount recoverable from payment gateways	38.1	3,101.80	1,140.79	2,689.47	-	-
Other receivables	38.1	883.84	1,040.06	704.90	497.64	231.74
		27,423.57	**29,197.55**	**23,679.24**	**31,027.23**	**29,940.69**
Financial assets measured at fair value through profit and loss						
Investments in mutual fund units	38.4	25,090.32	34,107.76	31,053.41	37,380.61	86,227.65
		25,090.32	**34,107.76**	**31,053.41**	**37,380.61**	**86,227.65**
Financial assets measured at fair value through other comprehensive income						
Investments in equity and preference instruments	38.6	10,769.28	9,783.02	10,714.70	9,783.02	373.88
		10,769.28	**9,783.02**	**10,714.70**	**9,783.02**	**373.88**
Cash and cash equivalents and other balances with banks						
Cash in hand	38.3	19.01	-	22.70	-	-
Cheques in hand	38.3	79.54	-	87.46	-	-
Balances with banks - in current accounts	38.3	7,766.21	12,202.59	7,059.18	8,325.21	6,961.30
Deposits with banks (including margin money deposits)	38.3	5,187.83	4,925.14	4,433.69	4,806.25	5,906.07
		13,052.59	**17,127.73**	**11,603.03**	**13,131.46**	**12,867.37**
Financial liabilities measured at amortised cost						
Borrowings	38.2	2,566.11	-	2,111.86	-	-
Trade payables	38.1	9,894.68	8,799.45	8,808.98	8,731.74	9,561.42
Lease liabilities	38.5	6,556.17	6,258.15	6,530.04	5,996.00	5,082.10
Other financial liabilities (Refer note 18)	38.1	6,365.05	7,378.89	6,394.16	4,290.93	4,012.53
		25,382.01	**22,436.49**	**23,845.04**	**19,018.67**	**18,656.05**

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38 Disclosures on financial instruments (Contd..)

(b) Valuation technique to determine fair value

38.1 The carrying value of these financial assets and liabilities in the Restated Consolidated Financial Information are considered to be the same as their fair value, due to their short term nature.

38.2 The carrying value of these financial assets and liabilities in the Restated Consolidated Financial Information are carried at amortised cost. The fair value of Investments in Non-Convertible Debentures(NCDs)/Bonds/certificate of deposits for the three months ended June 30, 2024 is amounting to ₹ 10,047.21 Million (June 30, 2023: ₹ 16,022.36 Million, March 31, 2024: ₹ 9,260.54 Million, March 31, 2023: ₹ 9,853.10 Million, March 31, 2022: ₹ 7,372.66 Million).

38.3 These accounts are considered to be highly liquid / liquid and the carrying amount of these are considered to be the same as their fair value.

38.4 The fair values of investments in mutual fund units is based on the net asset value ('NAV') as stated by the issuers of these mutual fund units in the published statements as at balance sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors.

38.5 Lease liabilities are recognised based on the present value of the remaining lease payments.

38.6 The fair values of the unquoted investments in equity instruments have been estimated using one or more of the valuation techniques such as Discounted cash flow method ("DCF"), Comparable companies multiples method ("CCM"), Option pricing backsolve method ("OPM") and Comparable companies transactions multiples method ("CTM").

(c) Fair value hierarchy

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 : Inputs other than quoted price included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3 : Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs).

Fair value hierarchy of assets and liabilities carried at fair value on recurring basis is as follows:

	Balance	Fair value measurement at the end of the reporting period *		
Assets		**Level 1**	**Level 2**	**Level 3**
As at June 30, 2024				
Investments in mutual fund units	25,090.32	25,090.32	-	-
Investments in equity and preference instruments	10,769.28	-		10,769.28
	35,859.60	**25,090.32**	**-**	**10,769.28**
As at June 30, 2023				
Investments in mutual fund units	34,107.76	34,107.76	-	-
Investments in equity and preference instruments	9,783.02	-	-	9,783.02
	43,890.78	**34,107.76**	**-**	**9,783.02**
As at March 31, 2024				
Investments in mutual fund units	31,053.41	31,053.41	-	-
Investments in equity and preference instruments	10,714.70	-	-	10,714.70
	41,768.11	**31,053.41**	**-**	**10,714.70**
As at March 31, 2023				
Investments in mutual fund units	37,380.61	37,380.61	-	-
Investments in equity and preference instruments	9,783.02	-	-	9,783.02
	47,163.63	**37,380.61**	**-**	**9,783.02**
As at March 31, 2022				
Investments in mutual fund units	86,227.65	86,227.65	-	-
Investments in equity and preference instruments	373.88	-	-	373.88
	86,601.53	**86,227.65**	**-**	**373.88**

* There has been no transfers between the levels during any of the periods/years.

(d) The following tables shows a reconciliation from the opening balance to the closing balance for level 3 fair values.

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the period/ year	**10,714.70**	**9,783.02**	**9,783.02**	**373.88**	**-**
Addition during the period/ year	-	-	-	9,505.00	373.88
Deletions during the period/ year	-	-	-	-	-
Gain / (loss) recognised in other comprehensive income during the period/ year	54.58	-	931.68	(95.86)	-
Balance as at the end the period/ year	**10,769.28**	**9,783.02**	**10,714.70**	**9,783.02**	**373.88**

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38 Disclosures on financial instruments (Contd..)

(e) Significant unobservable inputs used in Level 3 Fair Values

	Valuation techniques	Significant unobservable inputs	Sensitivity of input to fair value measurement
As at June 30, 2024			
Investments in equity and preference instruments	Discounted cash flow method ("DCF"), Option pricing backsolve method ("OPM")	a) Enterprise value to revenue multiple (30.42x)	A 5% increase in revenue multiple would have led to approximately ₹ 6.87 Million gain in Restated Consolidated Financial Information.
			A 5% decrease in revenue multiple would have led to approximately ₹ 6.86 Million loss in Restated Consolidated Financial Information.
		b) Volatility (50%)	A 5% increase in volatility would have led to approximately ₹ 0.37 Million gain in Restated Consolidated Financial Information.
			A 5% decrease in volatility would have led to approximately ₹ 0.62 Million loss in Restated Consolidated Financial Information.
		c) Weighted Average cost of Capital ("WACC") (19.25%)	A 5% increase in WACC would have led to approximately ₹ 898.93 Million loss in Restated Consolidated Financial Information.
			A 5% decrease in WACC would have led to approximately ₹ 1,068.81 Million gain in Restated Consolidated Financial Information.
As at June 30, 2023			
Investments in equity and preference instruments	Discounted cash flow method ("DCF"), Option pricing backsolve method ("OPM")	a) Enterprise value to Revenue multiple (30.42x)	A 5% increase in revenue multiple would have led to approximately ₹ 6.87 Million gain in Restated Consolidated Financial Information.
			A 5% decrease in revenue multiple would have led to approximately ₹ 6.86 Million loss in Restated Consolidated Financial Information.
		b) Volatility (50%)	A 5% increase in volatility would have led to approximately ₹ 0.37 Million gain in Restated Consolidated Financial Information.
			A 5% decrease in volatility would have led to approximately ₹ 0.62 Million loss in Restated Consolidated Financial Information.
		c) Weighted Average cost of Capital ("WACC") (16.86%)	A 5% increase in WACC would have led to approximately ₹ 834.76 Million loss in Restated Consolidated Financial Information.
			A 5% decrease in WACC would have led to approximately ₹ 945.81 Million gain in Restated Consolidated Financial Information.
As at March 31, 2024			
Investments in equity and preference instruments	Option pricing backsolve method ("OPM")	a) Enterprise value to revenue multiple (Ranging from 9.39x to 30.42x)	A 5% increase in Revenue multiple would have led to approximately ₹ 364.74 Millions gain in the Restated Consolidated Financial Information.
			A 5% decrease in Revenue multiple would have led to approximately ₹ 364.00 Million loss in the Restated Consolidated Financial Information.
		b) Volatility (50%)	A 5% increase in volatility would have led to approximately ₹ 16.88 Millions gain in the Restated Consolidated Financial Information.
			A 5% decrease in volatility would have led to approximately ₹ 25.31 Million loss in the Restated Consolidated Financial Information.
As at March 31, 2023			
Investments in equity and preference instruments	Discounted cash flow method ("DCF"), Option pricing backsolve method ("OPM")	a) Enterprise value to Revenue multiple (30.42x)	A 5% increase in revenue multiple would have led to approximately ₹ 6.87 Million gain in Restated Consolidated Financial Information.
			A 5% decrease in revenue multiple would have led to approximately ₹ 6.86 Million loss in Restated Consolidated Financial Information.
		b) Volatility (50%)	A 5% increase in volatility would have led to approximately ₹ 0.37 Million gain in Restated Consolidated Financial Information.
			A 5% decrease in volatility would have led to approximately ₹ 0.62 Million loss in Restated Consolidated Financial Information.
		c) Weighted Average cost of Capital ("WACC") (16.86%)	A 5% increase in WACC would have led to approximately ₹ 834.76 Million loss in Restated Consolidated Financial Information.
			A 5% decrease in WACC would have led to approximately ₹ 945.81 Million gain in Restated Consolidated Financial Information.
As at March 31, 2022			
Investments in equity and preference instruments	Discounted cash flow method ("DCF")	a) Weighted average cost of capital ("WACC") (24.50%)	A 1% increase in WACC would have led to approximately ₹ 17,823.38 loss in Restated Consolidated Financial Information.
			A 1% decrease in WACC would have led to approximately ₹ 20,001.89 gain in Restated Consolidated Financial Information.
		b) Growth Rate (4.00%)	A 1% increase in growth rate would have led to approximately ₹ 6,781.36 gain in Restated Consolidated Financial Information.
			A 1% decrease in growth rate would have led to approximately ₹ 6,108.06 loss in Restated Consolidated Financial Information.

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

39 Financial risk management

The Group is exposed to various financial risks majorly Credit risk, Liquidity risk and Market risk and Equity price risk. The Group's senior management oversees the management of these risks with an objective to minimise the impact of these risks based on charters and (in)formal policies.

a. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes.

The Group's exposure to foreign currency exchange rate risk is very limited, as the Group doesn't have any significant foreign exchange transactions. Further, the Group's investments are primarily in fixed rate interest bearing investments. Accordingly, the Group is not significantly exposed to interest rate risk.

i. Interest rate risk:

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. As at June 30, 2024 and March 31, 2024 the Group's debt obligation includes term loans, overdraft facilities and purchase invoice financing arrangements from the financial institutions. Refer note 16 for further details. The impact of possible change in floating rate on the Group's profitability was not material. The Group has no debt obligation from financial institutions for the three months ended June 30, 2023 and the years ended March 31, 2023 and March 31, 2022. Therefore, there is no impact of possible change in floating rate on the entity's profitability.

b. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables and unbilled receivables) and from its treasury activities, including deposits with banks and financial institutions, investments in money market and other financial instruments. Credit risk has always been managed by the Group through credit approvals, established credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit in the normal course of business.

i. Trade receivables

Trade receivables consists of receivables from large number of unrelated restaurant partners and receivables from customers which is in the regular course of B2B sales. The Group's credit risk with regard to receivables from restaurant is reduced by it's business model which allows it to offset payables to restaurants against receivables. The Group's trade receivables are non-interest bearing and generally carries credit period of 0 to 60 days. The Group does not have significant credit risk exposure to any single counterparty. The Group does not hold collateral as security. The details of concentration of revenue are provided in note 36.

As per Ind AS 109, the Group uses the expected credit loss model to assess the impairment loss. In determining the impairment allowance (allowance for doubtful debts), the Group has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience as well as the current economic conditions and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix. Refer note 28 for the details on allowances for doubtful debts and advances and note 8 for the outstanding trade receivable balance which is subject to credit risk exposure of the Group.

Outstanding customer receivables are regularly and closely monitored basis the historical trend, the Group provides for any outstanding receivables beyond 180 days which are doubtful, the trade receivables on the respective reporting dates are net off the allowances which is sufficient to cover the entire life time loss of sales recognised including those that are currently less than 180 days outstanding, the total provision of ₹ 880.27 Million (June 30, 2023: ₹ 779.37 Million, March 31, 2024: ₹ 773.08 Million, March 31, 2023: ₹ 723.33 Million, March 31, 2022: ₹ 493.19 Million) consists of both these types of amounts.

ii. Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's approved investment policy. Investments of surplus funds are made primarily in liquid mutual fund units, fixed maturity plan securities, fixed deposits, quoted bonds, certificate of deposits, commercial papers etc. Investments of certificate of deposits, zero coupon bonds, commercial papers etc., are made only with approved counterparties and within credit limits. Counterparty credit ratings are reviewed by the Group's Audit Committee on periodic basis.

The Group's maximum exposure to credit risk for the components of the balance sheet is the carrying amounts as illustrated in note 6 and the liquidity table below.

c. Liquidity risk

Liquidity risk is the risk of being unable to meet the payment obligations resulting from financial liabilities, which may arise from unavailability of funds. The exposure to liquidity risk is closely monitored on Group level using daily liquidity reports and regular cash forecast reports to ensure adequate distribution. The Group believes that cash and cash equivalents and current investments are sufficient to meet its current requirements, accordingly, no liquidity risk is perceived.

The break up of cash and cash equivalents, deposits and current investments are as follows:

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Cash and cash equivalents	8,364.92	12,202.59	8,870.51	8,325.21	10,961.31
Other balance with banks	4,687.67	4,621.30	4,433.69	4,806.25	1,906.06
Current Investments	29,183.16	46,929.47	37,284.70	48,571.52	90,679.83
	42,235.75	**63,753.36**	**50,588.90**	**61,702.98**	**103,547.20**

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39 Financial risk management (Contd..)

The table below summarises the maturity profile of the Group's financial liabilities at the reporting date. The amounts are based on contractual undiscounted payments.

	Carrying value	On Demand	0-180 days	180-365 days	More than 365 days	Total
As at 30 June 2024						
Borrowings	**2,566.11**	-	597.61	532.53	1,439.31	**2,569.45**
Lease liabilities (Refer note 40)	**6,556.17**	-	1,197.60	1,051.18	5,535.13	**7,783.91**
Trade payables	**9,894.68**	-	9,894.68	-	-	**9,894.68**
Other financial liabilities	**6,365.05**	562.25	5,765.02	-	37.78	**6,365.05**
	25,382.01	**562.25**	**17,454.91**	**1,583.71**	**7,012.22**	**26,613.09**
As at 30 June 2023						
Lease liabilities (Refer note 40)	**6,258.15**	-	1,086.37	1,117.44	6,038.16	**8,241.97**
Trade payables	**8,799.45**	-	8,799.45	-	-	**8,799.45**
Other financial liabilities	**7,378.89**	543.51	6,461.44	-	373.94	**7,378.89**
	22,436.49	**543.51**	**16,347.26**	**1,117.44**	**6,412.10**	**24,420.31**
As at 31 March 2024						
Borrowings	**2,111.86**	179.42	668.21	316.59	949.77	**2,113.99**
Lease liabilities (Refer note 40)	**6,530.04**	-	1,188.24	1,076.04	5,543.79	**7,808.07**
Trade payables	**8,808.98**	-	8,808.98	-	-	**8,808.98**
Other financial liabilities	**6,394.16**	598.56	5,795.60	-	-	**6,394.16**
	23,845.04	**777.98**	**16,461.03**	**1,392.63**	**6,493.56**	**25,125.20**
As at 31 March 2023						
Lease liabilities (Refer note 40)	**5,996.00**	-	875.56	881.23	5,603.27	**7,360.06**
Trade payables	**8,731.74**	714.57	8,017.17	-	-	**8,731.74**
Other financial liabilities	**4,290.93**	396.94	3,793.05	100.94	-	**4,290.93**
	19,018.67	**1,111.51**	**12,685.78**	**982.17**	**5,603.27**	**20,382.73**
As at 31 March 2022						
Lease liabilities (Refer note 40)	**5,082.10**	-	786.21	781.29	6,394.81	**7,962.31**
Trade payables	**9,561.42**	588.87	8,972.55	-	-	**9,561.42**
Other financial liabilities	**4,012.53**	552.75	3,169.65	104.03	186.10	**4,012.53**
	18,656.05	**1,141.62**	**12,928.41**	**885.32**	**6,580.91**	**21,536.26**

d. Equity price risk

The Group does not have any material exposures to equity price risk, other than those mentioned in note 38(e) above.

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40 Leases

The Group has entered into lease contracts for premises to use its for commercial purpose to carry out its business i.e. office buildings and for its operations of cloud kitchen set up. These lease contracts of premises have lease terms between 2 and 10 years. Lease agreements does not depict any restrictions/covenants imposed by lessor. The Group also has certain leases of buildings (temporary spaces) with lease terms of 12 months or less. The Group has elected to apply the recognition exemption for leases with a lease term (or remaining lease term) of twelve months or less. Payments associated with short-term leases are recognised on a straight-line basis as an expense in Restated Consolidated Statement of Profit and Loss over the lease term.

a. The carrying amounts of right-of-use assets recognised and the movements during the period/year:

	Buildings
Gross carrying value	
As at April 1, 2021	**6,006.08**
Additions	3,550.57
Disposal/ Derecognition during the year	(3,020.07)
Reclass of prepaid expense to security deposit on account of vacation of premises as per Ind As 109	(88.76)
As at March 31, 2022	**6,447.82**
Additions	3,292.75
Disposal/ Derecognition during the year	(1,699.20)
Reclass of prepaid expense to security deposit on account of vacation of premises as per Ind As 109	(25.59)
As at March 31, 2023	**8,015.78**
Additions	1,186.14
Disposal/ Derecognition during the period	(700.28)
As at June 30, 2023	**8,501.64**
As at April 1, 2023	**8,015.78**
Additions	3,509.35
Impact of business combination	113.16
Disposal/ Derecognition during the year	(1,878.15)
As at March 31, 2024	**9,760.14**
Additions	863.99
Disposal/ Derecognition during the period	(552.71)
As at June 30, 2024	**10,071.42**

	Buildings
Accumulated depreciation	
As at April 1, 2021	**1,665.59**
Charge for the year	901.88
Disposal/ Derecognition during the year	(846.59)
Impact of remeasurement	104.80
As at March 31, 2022	**1,825.68**
Charge for the year	1,442.17
Disposal/ Derecognition during the year	(710.32)
As at March 31, 2023	**2,557.53**
Charge for the period	438.32
Disposal/ Derecognition during the period	(164.50)
As at June 30, 2023	**2,831.35**
As at April 1, 2023	**2,557.53**
Charge for the year	1,887.85
Disposal/ Derecognition during the year	(563.23)
As at March 31, 2024	**3,882.15**
Charge for the period	538.04
Disposal/ Derecognition during the period	(275.74)
As at June 30, 2024	**4,144.45**
Net carrying value	
As at March 31, 2022	**4,622.14**
As at March 31, 2023	**5,458.25**
As at June 30, 2023	**5,670.29**
As at March 31, 2024	**5,877.99**
As at June 30, 2024	**5,926.97**

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40 Leases (Contd..)

b. The carrying amounts of lease liabilities (included under financial liabilities) and the movements during the period/year:

	Amount in ₹
Lease liabilities:	
As at April 1, 2021	**4,782.29**
Additions	3,430.08
Deletions	(2,408.47)
Accretion of interest	443.96
Payment	(1,061.10)
Impact of remeasurement	(104.66)
As at March 31, 2022	**5,082.10**
Additions	3,203.96
Deletions	(1,136.21)
Accretion of interest	561.88
Payment	(1,715.73)
As at March 31, 2023	**5,996.00**
Additions	1,175.37
Deletions	(510.45)
Impact of lease modification	(42.20)
Accretion of interest	165.37
Payment	(525.94)
As at June 30, 2023	**6,258.15**
As at April 1, 2023	**5,996.00**
Additions	3,422.06
Deletions	(1,252.96)
Impact of lease modification	(111.80)
Impact of business combination	113.20
Accretion of interest	601.74
Payment	(2,238.20)
As at March 31, 2024	**6,530.04**
Additions	843.71
Deletions	(337.55)
Accretion of interest	148.70
Payment	(628.73)
As at June 30, 2024	**6,556.17**

Current and non-current classification:

	As at June 30, 2024	**As at June 30, 2023**	**As at March 31, 2024**	**As at March 31, 2023**	**As at March 31, 2022**
Current liability	1,847.34	1,484.76	1859.45	1,550.23	995.43
Non-current liability	4,708.83	4,773.39	4670.59	4,445.77	4,086.67
	6,556.17	**6,258.15**	**6,530.04**	**5,996.00**	**5,082.10**

c. The amounts recognised in Restated Consolidated Statement of Profit and Loss:

	Three months ended June 30, 2024	**Three months ended June 30, 2023**	**Year ended March 31, 2024**	**Year ended March 31, 2023**	**Year ended March 31, 2022**
Depreciation expense of right-of-use assets (Refer note 27)	538.04	438.32	1,887.85	1,442.17	901.88
Interest expense on lease liabilities (Refer note 26)	148.70	165.37	601.74	561.88	443.96
Gain on termination of Leases (Refer note 23)	(76.23)	(6.33)	(73.25)	(167.74)	(246.34)
	610.51	**597.36**	**2,416.34**	**1,836.31**	**1,099.50**

Note: Refer Restated Consolidated Statement of Cashflows for the details on cashflow with respect to leases.

	Three months ended June 30, 2024	**Three months ended June 30, 2023**	**Year ended March 31, 2024**	**Year ended March 31, 2023**	**Year ended March 31, 2022**
d. Maturity analysis of lease liabilities - contractual undiscounted cash flows					
Less than one year	2,248.78	2,203.81	2,264.29	1,756.81	1,567.76
One to five years	5,489.45	5,542.93	5,449.28	5,052.05	5,830.01
More than five years	45.68	495.23	94.50	551.20	564.54
	7,783.91	**8,241.97**	**7,808.07**	**7,360.06**	**7,962.31**

e. Other disclosures

i. Expenses relating to short-term leases have been disclosed under rent expenses in note 28.

ii. The incremental borrowing rate of 8.50 % p.a.(June 30, 2023: 8.50% p.a, March 31, 2024: 8.50% p.a, March 31, 2023: 8.50% p.a, March 31, 2022: 9.50% p.a.) has been applied to lease liabilities recognised in Restated Consolidated Statement of Assets and Liabilities.

41 Compliance with FDI regulation:

The Group is not owned and is not controlled by resident Indian citizens. The Group has received foreign direct investment ("FDI") up to ~85% of its paid-up share capital and resident Indian citizens do not have the ability to appoint and remove the majority of the Group's board of directors. Accordingly, the Group is required to comply with regulations applicable to Foreign Direct Investments.

FDI is governed by (collectively, "Exchange Control Regulations") (a) the Foreign Exchange Management Act, 1999 (including the rules and regulations made thereunder) ("FEMA"), (b)Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (Notification No. S.O. 3732(E) dated October 17, 2019) as amended from time to time ("NDI Rules") , and (c) the consolidated FDI policy effective from August 28, 2017 and issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry ("DIPP"), as amended and restated from time to time including through various 'Press Notes' ("FDI Policy").

The Group has evaluated the guidance above and has obtained a legal opinion from the external legal counsel to conclude that the Group conducts its businesses under various categories namely 'sale of services through e-commerce' and 'sale of goods through e-commerce' amongst others. Accordingly, the conditions enumerated in Press Note No. 2 (2018 Series) dated December 26, 2018 ("PN2") read with Notification No. FEMA. 20(R) (6)/2019-RB dated January 31, 2019 and Press Note No. 3 (2016 Series) dated March 29, 2016 ("PN3") are not applicable to the Group whilst undertaking business under the 'sale of services through e-commerce' category. Accordingly, the Group has not determined any possible exposure on account of compliance with conditions enumerated under PN2 and PN3. In relation to the business activities relating to 'sale of goods through e-commerce', the Group duly complies with the conditions set forth under the FDI Policy including PN2.

42 Additional information pursuant to para 2 of general instructions for the preparation of Restated Consolidated Financial Information:

A. Three months ended June 30, 2024

	Net assets		Share in profit and loss		Share in other comprehensive income/ (loss)		Share in total comprehensive loss	
	₹ in Million	%	₹ in Million	%	₹ in Million	%	₹ in Million	%
Parent								
Swiggy Limited *	87,732.68	117.84%	(4,974.62)	81.42%	51.56	98.70%	(4,923.06)	81.27%
Indian subsidiaries								
Scootsy Logistics Private Limited	(5,064.12)	-6.80%	(1,160.50)	18.99%	0.68	1.30%	(1,159.82)	19.15%
Supr Infotech Solutions Private Limited	(9,745.95)	-13.09%	(175.16)	2.87%	-	0.00%	(175.16)	2.89%
Indian associate								
Loyal Hospitality Private Limited	602.68	0.81%	(0.90)	0.01%	-	0.00%	(0.90)	0.01%
Consolidation adjustment	924.63	1.24%	201.11	-3.29%	-	0.00%	201.11	-3.32%
Total	**74,449.92**	**100.00%**	**(6,110.07)**	**100.00%**	**52.24**	**100.00%**	**(6,057.83)**	**100.00%**

B. Three months ended June 30, 2023

	Net assets		Share in profit and loss		Share in other comprehensive income/ (loss)		Share in total comprehensive loss	
	₹ in Million	%	₹ in Million	%	₹ in Million	%	₹ in Million	%
Parent								
Swiggy Limited *	95,050.95	109.75%	(4,728.44)	83.83%	12.13	96.50%	(4,716.31)	83.80%
Indian subsidiaries								
Scootsy Logistics Private Limited	(7,838.88)	-9.05%	(981.75)	17.40%	(0.58)	-4.61%	(982.33)	17.45%
Supr Infotech Solutions Private Limited	(8,866.93)	-10.24%	(323.40)	5.73%	1.02	8.11%	(322.38)	5.73%
Indian associate								
Loyal Hospitality Private Limited	664.72	0.77%	(5.00)	0.09%	-	0.00%	(5.00)	0.09%
Consolidation adjustment	7,596.11	8.77%	397.75	-7.05%	-	0.00%	397.75	-7.07%
Total	**86,605.97**	**100.00%**	**(5,640.84)**	**100.00%**	**12.57**	**100.00%**	**(5,628.27)**	**100.00%**

C. Year ended March 31, 2024

	Net assets		Share in profit and loss		Share in other comprehensive income/ (loss)		Share in total comprehensive loss	
	₹ in Million	%	₹ in Million	%	₹ in Million	%	₹ in Million	%
Parent								
Swiggy Limited *	90,062.61	115.59%	(18,880.32)	80.33%	935.65	99.23%	(17,944.67)	79.54%
Indian subsidiaries								
Scootsy Logistics Private Limited	(6,987.66)	-8.97%	(4,239.72)	18.04%	(4.05)	-0.43%	(4,243.77)	18.81%
Supr Infotech Solutions Private Limited	(9,570.79)	-12.28%	(1,086.42)	4.62%	11.33	1.20%	(1,075.09)	4.77%
Indian associate								
Loyal Hospitality Private Limited	603.58	0.77%	(66.14)	0.28%	-	0.00%	(66.14)	0.29%
Consolidation adjustment	3,806.87	4.89%	770.17	-3.27%	-	0.00%	770.17	-3.41%
Total	**77,914.61**	**100.00%**	**(23,502.43)**	**100.00%**	**942.93**	**100.00%**	**(22,559.50)**	**100.00%**

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42 Additional information pursuant to para 2 of general instructions for the preparation of Restated Consolidated Financial Information: (Contd..)

D. Year ended March 31, 2023

	Net assets		Share in profit and loss		Share in other comprehensive income/ (loss)		Share in total comprehensive loss	
	₹ in Million	%	₹ in Million	%	₹ in Million	%	₹ in Million	%
Parent								
Swiggy Limited *	97,428.34	107.58%	(37,576.21)	89.91%	(138.84)	107.90%	(37,715.05)	89.97%
Indian subsidiaries								
Scootsy Logistics Private Limited	(6,889.59)	-7.61%	(4,070.43)	9.74%	4.29	-3.33%	(4,066.14)	9.70%
Supr Infotech Solutions Private Limited	(8,548.40)	-9.44%	(2,381.83)	5.70%	5.87	-4.56%	(2,375.96)	5.67%
Indian associate								
Loyal Hospitality Private Limited	669.72	0.74%	(1.03)	0.00%	-	0.00%	(1.03)	0.00%
Consolidation adjustment	7,906.05	8.73%	2,236.45	-5.35%	-	0.00%	2,236.45	-5.33%
Total	**90,566.12**	**100.00%**	**(41,793.05)**	**100.00%**	**(128.68)**	**100.00%**	**(41,921.73)**	**100.00%**

E. Year ended March 31, 2022

	Net assets		Share in profit and loss		Share in other comprehensive income/ (loss)		Share in total comprehensive loss	
	₹ in Million	%	₹ in Million	%	₹ in Million	%	₹ in Million	%
Parent								
Swiggy Limited *	125,995.18	102.71%	(37,681.29)	103.84%	(31.03)	133.05%	(37,712.32)	103.86%
Indian subsidiaries								
Scootsy Logistics Private Limited	(2,853.94)	-2.33%	(2,953.54)	8.14%	(0.18)	0.78%	(2,953.72)	8.13%
Supr Infotech Solutions Private Limited	(6,297.96)	-5.13%	(4,911.12)	13.53%	7.89	-33.83%	(4,903.23)	13.50%
Indian associate								
Maverix Platforms Private Limited	-	0.00%	(10.16)	0.03%	-	0.00%	(10.16)	0.03%
Consolidation adjustment	5,825.84	4.75%	9,267.15	-25.54%	-	0.00%	9,267.15	-25.52%
Total	**122,669.12**	**100.00%**	**(36,288.96)**	**100.00%**	**(23.32)**	**100.00%**	**(36,312.28)**	**100.00%**

** formerly known as Swiggy Private Limited, Bundl Technologies Private Limited.*

43 Acquisition of businesses

(a) Acquisition of Lynks Logistics Limited

On August 29, 2023, the Company has acquired Lynks Logistics Limited ("Lynks") for a purchase consideration of ₹ 3,855.39 Million in a swap share agreement with the existing shareholders of Lynks, pursuant to which the Company has issued 10,721,700 fully paid up Series K1 CCCPS (face value ₹ 10.00) shares in exchange has acquired 2,235,937,371 fully paid up equity shares of face value of ₹ 1.00 each representing 100% of shareholding of Lynks.

Lynks is engaged in the business of authorised distribution of fast-moving consumer goods to kirana stores, small retailers etc.

The Company has carried out the purchase price allocation ('PPA') and recorded identified Goodwill, other intangible assets and other assets in the Restated Consolidated Financial Information on initial acquisition. As part of the aforesaid transaction, goodwill of ₹ 3,816.08 Million comprises the value of synergies arising from the acquisition has been recognised, none of the goodwill recognised is expected to be deductible for income tax purposes. however, the intangible assets recognised are eligible for deduction for Income tax purposes.

The purchase price has been allocated based on the Management's estimates and independent appraisal of fair value.

The fair value of identifiable assets and liabilities of Lynks business as at date of acquisition were as follows :

	Amount
Assets acquired	
Property, Plant and Equipment and Other intangible assets	23.10
Trade receivables	215.90
Inventories	254.30
Cash and cash equivalents	136.60
Other assets	323.00
Total assets acquired	**952.90**
Liabilities assumed	
Trade payables	128.41
Borrowings	1,241.14
Provision	4.10
Other liabilities	7.94
Total liabilities	**1,381.59**
Total identifiable net assets at fair value	**(428.69)**
Fair value of intangible assets identified	
Vendor relationships	279.00
Technology	189.00
Total identifiable net assets at fair value	**468.00**
Goodwill arising on acquisition	3,816.08
Total purchase consideration	**3,855.39**

From the date of acquisition till the year ended March 31, 2024, acquired business has contributed ₹ 3,528.49 Million of revenue and ₹ 489.36 Million to the loss from operations of the Group. If the combination had taken place at the beginning of the year ended March 31, 2024, revenue from operations would have been ₹ 114,699.64 Million and the loss for the year ended March 31, 2024 would have been ₹ 23,854.29 Million.

43 Acquisition of businesses (Contd..)

The Company incurred acquisition-related costs of ₹ 3.60 Million on legal fees and due diligence costs. These costs have been included in 'legal and professional fees' under 'other expenses'. (Refer note 28)

Subsequently, on 25 December 2023, the business of Lynks was transferred as a going concern on a slump sale basis to one of its subsidiaries which does not have impact on Restated Consolidated Financial Information.

The Group has issued 10,721,700 fully paid up Series K1 CCCPS (face value of ₹ 10.00 each) as a purchase consideration for acquisition of the understanding. The fair value of the share is calculated with reference to the valuation of the shares of the Group as at the date of acquisition, which was ₹ 357.87 each. The fair value of the consideration given is therefore ₹ 3,855.39 Million.

(b) Acquisition of Dine out during the year ended March 31, 2023

On July 1, 2022, the Group acquired restaurant technology and dining out platform 'Dine out' as a going concern on a slump exchange basis from Times Internet Limited for a purchase consideration of ₹ 6,445.64 Million in exchange of 18,011,135 fully paid up equity shares of the Group pursuant to the Business Transfer Agreement ('BTA') dated May 12, 2022.

Dineout is engaged in providing the following services: (i) discovery and table reservation with respect to various restaurants; (ii) event organization and curation; (iii) software and marketing solutions to various restaurants on a B2B basis. The Group acquired Dineout as it enlarges the restaurants relationships and enables customer to access dining and event services through the existing application platform.

From the date of acquisition till the year ended March 31, 2023, acquired business has contributed ₹ 775.20 Million of revenue and ₹ 1,754.56 Million to the loss from operations of the Company. If the combination had taken place at the beginning of the year ended March 31, 2023, revenue from operations would have been ₹ 82,915.66 Million and the loss for the year would have been ₹ 42,025.10 Million.

The goodwill of ₹ 3,148.59 Million comprises the value of synergies arising from the acquisition. None of the goodwill recognised is expected to be deductible for income tax purposes. Other intangible assets recognised are eligible for deduction for income tax purposes.

The Group incurred acquisition-related costs of ₹ 7.73 Million on legal fees and due diligence costs. These costs have been included in 'legal and professional fees' under 'other expenses'. (Refer note 28)

The purchase price has been allocated based on the Management's estimates and independent appraisal of fair value.

The fair value of identifiable assets and liabilities of dineout business as at date of acquisition were as follows :

	Amount
Assets acquired	
Property, plant and equipment	3.08
Trade receivables	206.21
Cash and cash equivalents	6.16
Other assets	4.73
Total assets acquired	**220.18**
Liabilities assumed	
Trade payables	91.20
Contract liabilities	83.84
Provisions	19.89
Employee payable	53.36
Total liabilities	**248.29**
Total identifiable net assets at fair value	**(28.11)**
Fair value of intangible assets identified	
Trademark	1,696.40
Customer database	755.16
Technology	786.00
Restaurant relationships	87.60
Total identifiable net assets at fair value	**3,325.16**
Goodwill arising on acquisition	3,148.59
Total purchase consideration	**6,445.64**

The Group issued 18,011,135 equity shares (face value of ₹ 1.00 each) as a purchase consideration for acquisition of the undertaking. The fair value of the share is calculated with reference to the valuation of the shares of the Group as at the date of acquisition, which was ₹ 357.87 each. The fair value of the consideration given was therefore ₹ 6,445.64 Million.

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43 Acquisition of businesses (Contd..)

(c) Acquisition of Shandaar Foods Private Limited ("SFPL") during the year ended March 31, 2022

On 2 November 2021, the Group has purchased Shandaar Foods Private Limited ("SFPL") as a going concern on a slump sale, for a total consideration of ₹ 221.74 Million. SFPL is engaged in manufacturing of food products and operates several centralized cloud kitchens across Hyderabad and Bengaluru. The investment was carried out through a business transfer agreement and the entire consideration was paid during November 2021. Refer below for the purchase price allocation on the date of acquisition.

From the date of acquisition till the year ended March 31, 2022, acquired business has contributed ₹ 119.64 Million of revenue and ₹ 0.18 Million to the loss from operations of the Company. If the combination had taken place at the beginning of the year ended March 31, 2022, revenue from operations would have been ₹ 25,636.38 Million and the loss for the year would have been ₹ 16,169.27 Million.

The Group incurred acquisition-related costs of ₹ 0.30 Million on legal fees and due diligence costs. These costs have been included in 'legal and professional fees' under 'other expenses'. (Refer note 28)

The purchase price has been allocated based on the Management's estimates and independent appraisal of fair value as follows:

	Amount
Assets acquired	
Property, plant and equipment	3.83
Trade receivables	2.19
Inventories	1.38
Total assets acquired	**7.40**
Liabilities assumed	
Trade payables	(31.95)
Franchisee liabilities	-
Total liabilities	**(31.95)**
Identifiable net assets at fair value	**(24.55)**
Fair value of intangible assets identified	
Trademark	84.90
Non-compete	14.05
Technology	37.55
Total identifiable net assets at fair value	**136.50**
Goodwill arising on acquisition	109.15
Total purchase consideration	**221.10**

44 Other statutory information:

(i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
(ii) The Group does not have any transactions with companies struck off.
(iii) The group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both.
(iv) The Group has not traded or invested in Crypto currency or Virtual Currency.
(v) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
(vi) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
(vii) The Group has not made any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
(viii) None of the entities in the group have been declared wilful defaulter by any bank or financial institution or government or any government authority.
(ix) The group has complied with the number of layers prescribed under the Companies Act, 2013.
(x) The group has not entered into any scheme of arrangement which has an accounting impact on the Restated Consolidated Financial Information.

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45 Other notes

(i) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Group towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its Restated Consolidated Financial Information in the period in which the Code becomes effective and the related rules to determine the financial impact are published.

(ii) During the year ended March 31, 2022, the Group has revised the presentation of certain notes to the Restated Consolidated Financial information for better presentation. Hence, comparative amounts for the year ended March 31, 2022 and March 31, 2021 have been reclassified for consistency.

Classification as per financial statements for the year ended 31 March 2021	Classification as per Restated Consolidated financial information	Nature	As reported earlier	Revised classification	Change due to classification
Assets					
Other financial assets	Trade Receivables	Unbilled	1,360.22	1,654.40	(294.18)
Bank balances other than cash and cash equivalents	Cash and cash equivalents	Restaurant payable	2,454.58	1,799.58	655.00
- Trade Receivables - Loans - Other current assets	Other financial assets	- Unbilled - Loans - Balance with Delivery Partners	378.76	864.52	(485.76)
Other current assets	Other financial assets	Balance with delivery partners	1,613.86	1,476.98	136.88
Liabilities					
Trade Payables	Cash and cash equivalents	Restaurant payable	4,131.68	3,476.68	655.00
Other Financial Liabilities	Borrowings	Term loan	994.69	876.55	118.14
Other current liabilities	Contract Liabilities	Unearned	1,099.74	1,051.18	48.56

As per our report of even date attached
for B S R & Co. LLP
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

SAMPAD GUHA THAKURTA
Digitally signed by SAMPAD GUHA THAKURTA
Date: 2024.09.24 23:53:00 +05'30'

Sampad Guha Thakurta
Partner
Membership No: 060573

Place: Bengaluru
Date: September 24, 2024

for and on behalf of the Board of Directors of
Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***

SRI HARSHA MAJETY
Digitally signed by SRI HARSHA MAJETY
Date: 2024.09.24 22:20:06 +05'30'

Sriharsha Majety
Managing Director & Group Chief Executive Officer
DIN: 06680073

OBUL LAKSHMI NANDAN REDDY
Digitally signed by OBUL LAKSHMI NANDAN REDDY
Date: 2024.09.24 21:50:07 +05'30'

Lakshmi Nandan Reddy Obul
Whole-time Director & Head of Innovations
DIN: 06686145

RAHUL BOTHRA
Digitally signed by RAHUL BOTHRA
Date: 2024.09.24 21:50:26 +05'30'

Rahul Bothra
Chief Financial Officer

SRIDHAR M
Digitally signed by SRIDHAR M
Date: 2024.09.24 21:50:56 +05'30'

M Sridhar
Company Secretary

Place: Bengaluru
Date: September 24, 2024

Place: Bengaluru
Date: September 24, 2024

Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***
Annexure VII - Statement of Restated Adjustments to the Audited Consolidated Financial Statements
(All Amounts in ₹ Million, unless otherwise stated)

Part A: Statement of Restated Adjustments to the Audited Consolidated Financial Statements

I. Reconciliation between total equity as per audited consolidated financial statements and restated consolidated financial information

	As at June 30, 2024	As at June 30, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Total equity as per the audited consolidated financial statements	**74,449.92**	**86,605.97**	**77,914.61**	**90,566.12**	**122,669.12**
Adjustments					
(i) Audit qualification (refer Part B below)	-	-	-	-	-
(ii) Adjustments due to change in accounting policy/ prior period items / other adjustments	-	-	-	-	-
(iii) Deferred tax impact on above adjustment	-	-	-	-	-
Total impact of adjustments	**-**	**-**	**-**	**-**	**-**
Total Equity as per restated consolidated statement of assets and liabilities	**74,449.92**	**86,605.97**	**77,914.61**	**90,566.12**	**122,669.12**

II. Reconciliation between loss as per audited consolidated financial statements and restated consolidated financial information

	Three months ended June 30, 2024	Three months ended June 30, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Net loss after tax as per the audited consolidated financial statements	**(6,110.07)**	**(5,640.84)**	**(23,502.43)**	**(41,793.05)**	**(36,288.96)**
Adjustments					
(i) Audit qualification (refer Part B below)	-	-	-	-	-
(ii) Adjustments due to change in accounting policy/ prior period items / other adjustments	-	-	-	-	-
(iii) Deferred tax impact on above adjustment	-	-	-	-	-
Total impact of adjustments	-	-	-	-	-
Net loss after tax as per restated consolidated statement of profit and loss	**(6,110.07)**	**(5,640.84)**	**(23,502.43)**	**(41,793.05)**	**(36,288.96)**

Part B -Adjusting events

Audit qualifications for the respective years, which do not require any adjustments in the restated consolidated financial information are as follows:

Matters included in the Independent Auditor's Report of Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)*** **which requires corrective adjustments in the restated consolidated financial information are as follows:**

1) Matter included in the Emphasis of matter paragraph in the Consolidated Financial Statements of Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)*** **which has been adjusted in the restated consolidated financial information is as follows:**

For the year ended March 31, 2024

We draw attention to Note 44(ii) of financial statements, which highlights the change in number of weighted average equity shares considered for calculation of restated loss per share for the year ended on 31 March 2023. Our opinion is not modified in respect of this matter.

2) Matter included in the Emphasis of matter paragraph in the Consolidated Financial Statements of Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)*** **which has been adjusted in the restated consolidated financial information is as follows:**

For the year ended March 31, 2022

We draw attention to Note 14(g) to the consolidated financial statements which indicates that the comparative information presented as at and for the year ended March 31, 2021 has been restated. Our opinion is not modified in respect of this matter.

3) Matter included in the Emphasis of matter paragraph in the Standalone Financial Statements of Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)*** **which has been adjusted in the restated consolidated financial information is as follows:**

For the year ended March 31, 2024

We draw attention to Note 45(b) of the financial statements, which highlights the change in number of weighted average equity shares considered for calculation of restated loss per share for the year ended on 31 March 2023. Our opinion is not modified in respect of this matter.

4) Matter included in the Emphasis of matter paragraph in the Standalone Financial Statements of Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)*** **which has been adjusted in the restated consolidated financial information is as follows:**

For the year ended March 31, 2022

We draw attention to Note 14(h) to the standalone financial statements which indicates that the comparative information presented as at and for the year ended March 31, 2021 has been restated. Our opinion is not modified in respect of this matter.

Part C -Non adjusting events

1) Matter included in the Independent Auditor's Report of the Consolidated Financial Statements of Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)*** **which does not require any corrective adjustment in the Restated Consolidated Financial information is as follows:**

For the year ended March 31, 2023

Clause xxi of the Independent Auditor's Report

In our opinion and according to the information and explanations given to us, following Company incorporated in India and included in the consolidated financial statements, has unfavourable remarks, qualifications or adverse remarks given by the respective auditors in their report under the Companies (Auditor's Report) Order, 2020 (CARO):

Name of the entity	CIN	Holding Company/ Subsidiary/ JV/ Associate	Clause number of the CARO report which is unfavourable or qualified or adverse
Bundl Technologies Private Limited	U74110KA2013PTC 096530	Holding Company	(iii) (b)

2) Matter included in the Companies (Auditor's Report) Order of the Standalone Financial Statements of Swiggy Limited *(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)* which does not require any corrective adjustment in the restated consolidated financial information is as follows:

For the year ended March 31, 2023

Clause iii(b) of CARO, 2020 Order

According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of loans provided during the year are, prima facie, not prejudicial to the interest of the Company except that the terms and conditions of loans granted by the Company to an wholly owned subsidiary (aggregating to ₹ 2,110 million and balance outstanding as at the balance sheet date ₹ 2,110 million) may be construed as prejudicial to the Company's interest on account of the fact that the loans have been granted during the year and impaired at the end of the year considering the recoverability of the loans.

3) Matter included in the Independent Auditor's Report of the Consolidated Financial Statements of Swiggy Limited *(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)* which does not require any corrective adjustment in the Restated Consolidated Financial information is as follows:

For the year ended March 31, 2024

Clause xxi of the Independent Auditor's Report

In our opinion and according to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, has unfavourable remarks, qualification or adverse remarks given by the respective auditors in their report under the Companies (Auditor's Report) Order, 2020 (CARO):

Name of the entity	CIN	Holding Company/ Subsidiary/ JV/ Associate	Clause number of the CARO report which is unfavourable or qualified or adverse
Swiggy Limited	U74110KA2013PTC096530	Holding Company	3(iii)(b), 3(iii)(c), 3(iii)(e), 3(x)(b), 3(xvii)
Scootsy Logistics Private Limited	U60200KA2014PTC144616	Subsidiary Company	3(ix)(a), 3(xvii)
Supr Infotech Solutions Private Limited	U74999KA2016PTC144675	Subsidiary Company	3(ix)(a), 3(xvii)

4) Matters included in the Companies (Auditor's Report) Order of the Standalone Financial Statements of Swiggy Limited *(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)* which does not require any corrective adjustment in the restated consolidated financial information is as follows:

For the year ended March 31, 2024

Clause iii(b) of CARO, 2020 Order

According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made, guarantees provided, security given during the year and the terms and conditions of the grant of loans and advances in the nature of loans and guarantees provided during the year are, prima facie, not prejudicial to the interest of the Company except that the terms and conditions of loans granted by the Company to an wholly owned subsidiary, (aggregating to Rs. 1,360.00 million and balance outstanding as at balance sheet date Rs 9,685.02 million (includes interest accrued) may be construed as prejudicial to the Company's interest on account of the fact that the loans have been granted and impaired at the end of the year considering the recoverability of the loans.

Clause iii(c) of CARO, 2020 Order

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the receipts have been regular except for the following:

Name of the entity	Amount (Interest) (INR millions)	Due Date	Extent of delay	Remarks, if any
Supr Infotech Solutions Private Limited	358.46	Multiple	1 to 25 days	Received subsequent to due dates
Scootsy Logistics Private Limited	1,921.15	Multiple	1 to 29 days	Received subsequent to due dates

Further, the Company has not given any advance in the nature of loan to any party during the year.

Clause iii(e) of CARO, 2020 Order

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion following instances of loans falling due during the year were settled by fresh loans:

Name of the entity	Aggregate amount of loans granted during the year (INR millions)	Aggregate overdue amount settled by fresh loans granted to same parties (INR millions)	Percentage of the aggregate to the total loans granted during the year
Supr Infotech Solutions Private Limited	1,360.00	682.19	50.16%

Clause x(b) of CARO, 2020 Order

In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of private placement of 0.01% compulsorily convertible cumulative preference shares made during the year, the Company has duly complied with the requirements of Section 42 and Section 62 of the Act, except for the following

Nature of securities	Type of issue	Amount involved (in millions)	Nature of non compliance
CCCPS #	Private placement	3,836.97*	Delay of 11 days in filing of Return of allotment

0.01% compulsorily convertible cumulative preference shares

* For details, please refer note 42(a) of the standalone financial statements

Clause 3(xvii) of CARO, 2020 Order

The Company has incurred cash losses of ₹ 12,139.97 million in the current financial year and ₹ 30,965.00 million in the immediately preceding financial year.

5) Matters included in the Companies (Auditor's Report) Order of the Standalone Financial Statements of Scootsy Logistics Private Limited which does not require any corrective adjustment in the restated consolidated financial information is as follows:

For the year ended March 31, 2024

Clause 3(ix)(a) of CARO, 2020 Order

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to banks or financial institutions or any other lender, except those mentioned below:

Nature of borrowing including debt securities	Amount not paid on due date (₹ in million)	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
Borrowings from Holding Company	1,921.15	Interest	1 to 29 days	Multiple instances of the delay

Clause 3(xvii) of CARO, 2020 Order

The Company has incurred cash losses of ₹ 910.71 in the current financial year and ₹ 3,245.00 million in the immediately preceding financial year.

6) Matters included in the Companies (Auditor's Report) Order of the Standalone Financial Statements of Supr Infotech Solutions Private Limited which does not require any corrective adjustment in the restated consolidated financial information is as follows:

For the year ended March 31, 2024

Clause 3(ix)(a) of CARO, 2020 Order

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to banks or financial institutions or any other lender, except those mentioned below:

Nature of borrowing including debt securities	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
Borrowings from Holding Company	₹ 358.46 million	Interest	1-25 days	None

Clause 3(xvii) of CARO, 2020 Order

The Company has incurred cash losses of Rs 1,016.57 million in the current financial year and Rs 2,263.00 million in the immediately preceding financial year.

7) Matters included in the Independent Auditor'S Examination Report on Restated Consolidated Financial Information of the Standalone Financial Statements of Swiggy Limited which does not require any corrective adjustment in the restated consolidated financial information is as follows:

Emphasis of Matter

For the three months ended 30 June 2023

Emphasis of matter paragraph which indicates that the special purpose consolidated interim financial statements has been prepared in accordance with Note 2.1 to the special purpose consolidated interim financial statements and special purpose consolidated interim financial statements may not be suitable for any other purpose.

Reporting on other legal and regulatory requirements:

i. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, except for the matters stated in the paragraph 2B(f) below on the reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 and the back-up of warehouse management software of a subsidiary, which form part of the 'books of account and other relevant books and papers in electronic mode' have not been maintained on the servers physically located in India on a daily basis.

ii. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, except for the instances mentioned below, the Holding Company and its subsidiaries incorporated in India have used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares:

• In respect of the Holding company, a subsidiary and the business acquired during the current year (refer note 43(a) of financial statements), in the absence of sufficient and appropriate reporting c compliance with audit trail requirements in the independent auditor's report of a service organization for the accounting software used for maintaining the books of account relating to general ledger for the Holding company and the business acquired during the year and invoicing and procure to pay process for the subsidiary which are operated by a third party software service provider, we are unable to comment whether the audit trail feature was enabled and operated for all relevant transactions recorded in this software.

• In respect of the Holding company and its subsidiaries, in the absence of sufficient and appropriate reporting on compliance with audit trail requirements in the independent auditor's report of a servic organization for the accounting software used for maintaining the books of account relating to payroll records for the Holding company and its subsidiaries and general ledger for the subsidiary, which are operated by a third party software service provider, we are unable to comment whether the audit trail feature was enabled and operated at the database level to log any direct data changes in these softwares.

• In respect of the Holding Company, the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used f maintaining the books of account relating to revenue and delivery cost process.

• In respect of one of the subsidiary companies, in the absence of independent auditor's report in relation to controls at service organization for accounting softwares used for maintaining the books (account relating to inventory process, which is operated by a third-party software service provider, we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software.

• With respect to business acquired during the current year (refer note 43(a) of financial statements) and one of the subsidiary companies, for the accounting software used for maintaining books (account relating to inventory process and invoicing and customer database process for the business acquired during the year and warehouse management process and general ledger for the subsidiary company, the feature of recording audit trail (edit log) facility was not enabled for all relevant transactions.

Further, where audit trail (edit log) facility was enabled and operated for the respective accounting softwares, we did not come across any instance of the audit trail feature being tampered with.

Part D: Material re-grouping

Except the re-groupings disclosed in Note 45, there are no other re-groupings made in the restated consolidated statement of assets and liabilities, restated consolidated statement of profit and loss, restated consolidated statement of changes in equity and restated consolidated statement of cash flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per the restated consolidated financial information of the Group for three months ended June 30, 2024 respectively prepared in accordance with Schedule III of Companies Act, 2013, requirements of Ind AS 1 and other applicable Ind AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended.

Part E: Other restatement adjustments

(i) Restatement of earnings per share ('EPS')
The Group had revised the EPS computation after considering the conversion impact of its convertible instruments while computing Basic EPS & Dilutive EPS for its previous period.

	Year ended March 31, 2023	Year ended March 31, 2022
Basic and diluted loss per share (₹) as reported earlier	(234.69)	(220.70)
Basic and diluted loss per share (₹) currently reported	(19.33)	(18.62)

(ii) Loss on order cancellation and others' which was presented as a separate line item under other expenses head in the Restated Consolidated Statement of Profit and Loss up to year ended March 31, 2023, has been re-grouped along with the 'Advertising and sales promotion' disclosed under the same head in the current year. Accordingly, the comparitive numbers have been regrouped in line with the current year presentation and disclosure.

Part F: Other changes

Operating Segments

During the year ended March 31, 2024, the Group realigned its internal reporting system to focus on revised business verticals for tracking its performance and resource allocation decisions. This required the Group to realign its operating segment disclosures with its internal reporting structure. Accordingly, the management has restated the segment information for the corresponding previous financial years in accordance with the reporting requirements of Ind AS 108.

As per our report of even date attached
for B S R & Co. LLP
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

SAMPAD GUHA THAKURTA
Digitally signed by SAMPAD GUHA THAKURTA
Date: 2024.09.24 23:54:21 +05'30'

Sampad Guha Thakurta
Partner
Membership No: 060573

Place: Bengaluru
Date: September 24, 2024

for and on behalf of the Board of Directors of
Swiggy Limited ***(formerly known as Swiggy Private Limited, Bundl Technologies Private Limited)***

SRI HARSHA MAJETY
Digitally signed by SRI HARSHA MAJETY
Date: 2024.09.24 22:20:40 +05'30'

Sriharsha Majety
Managing Director & Group Chief Executive Officer
DIN: 06680073

OBUL LAKSHMI NANDAN REDDY
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Date: 2024.09.24 21:47:02 +05'30'

Lakshmi Nandan Reddy Obul
Whole-time Director & Head of Innovatio
DIN: 06686145

RAHUL BOTHRA
Digitally signed by RAHUL BOTHRA
Date: 2024.09.24 21:47:27 +05'30'

Rahul Bothra
Chief Financial Officer

SRIDHAR M
Digitally signed by SRIDHAR M
Date: 2024.09.24 21:47:46 +05'30'

M Sridhar
Company Secretary

Place: Bengaluru
Date: September 24, 2024

Place: Bengaluru
Date: September 24, 2024