

POSTAL BALLOT NOTICE

Pursuant to Section 110 read with 108 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 3/2022 dated 5th May, 2022, General Circular No. 11/2022 dated 28th December, 2022 and General Circular No. 09/2024 dated 19th September 2024 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “MCA Circulars”), and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (“SS-2”), the items of special business as set out in this Notice below are proposed for consideration by the Members of Swiggy Limited (“*formerly known as Bundl Technologies Private Limited & Swiggy Private Limited*”) (“the **Company**”), by way of Postal Ballot, only through remote e-voting process.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members and no physical ballot forms will be accepted. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, setting out the material facts concerning the said resolutions and the reasons thereof are annexed hereto for your consideration.

The Board of Directors of the Company have appointed Mr. Pramod S M or failing him CS Biswajit Ghosh, Partners of M/s BMP & Co. LLP, Practicing Company Secretary firm, Bengaluru, as the Scrutinizer, for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the Company has engaged the services of Link Intime India Private Limited, Registrar and Share Transfer Agent (“LIPL” or “RTA”) for the purpose of providing remote e-voting facility to all its Members. Members are required to communicate their assent (FOR) or dissent (AGAINST) through remote e-voting system only. You are requested to carefully read / follow all the instructions given in the Notes under the section “Procedure for E-Voting” to this Notice. The remote e-voting period commences from Friday, December 6, 2024 from 9.00 a.m. (IST) and ends on Saturday, January 4, 2025 at 5.00 p.m. (IST).

After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or Company Secretary and Compliance Officer or any other person authorised by the Chairman on or before the last day of remote-evoting i.e. January 4, 2025. The results of the Postal Ballot shall be announced on or before Tuesday, January 7, 2025. The said results along with the Scrutinizer’s Report shall be placed on the Company’s website: www.swiggy.in and on the website of RTA www.linkintime.co.in immediately. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The resolution, if approved, shall be deemed to have been passed on the last date of remote e-voting i.e. Saturday, January 4, 2025

SPECIAL BUSINESS:

1. To alter the Articles of Association of the Company

To consider and if thought fit to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 5 and Section 18 and other applicable provisions of the Companies Act, 2013, and rules made thereunder, including the Companies (Incorporation) Rules, 2014, if any (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in order to align the Articles of Association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities Contracts (Regulation) Act, 1956, as amended and the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, and other applicable laws, rules and regulations, guidelines (including any statutory modification(s) thereof for the time being in force) and subject to the necessary approvals required, of the Registrar of Companies ("ROC"), and further subject to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by the ROC, and the Articles of Association of the Company, the consent and approval of the Members of the Company be and is hereby accorded for addition of below clauses in the existing set of the Articles of Association of the Company:

103A.

MIH shall:

- (i) so long as it holds such number of Equity Shares aggregating to at least 5% (five percent) of the Equity Share capital of the Company, have a right to nominate 1 (one) Director to the Board of the Company.
- (ii) subject to the conditions provided in Article 103A(iv) and Article 103D so long as it continues to hold such number of Equity Shares aggregating to at least 15% (fifteen percent) of the Equity Share capital of the Company, have a right to nominate 1 (one) additional Director in addition to 103A(i), aggregating to 2 (two) Directors to the Board of the Company.
- (iii) In the event that MIH transfers Equity Shares representing 10% (ten percent) or more of the Equity Share capital of the Company, in either a single transaction or a series of transactions within a period of 6 (six) months, to any person, who is not a Prohibited Party, MIH shall have the right to transfer the right to nominate 1 (one) Director to the aforementioned person ("**MIH Seat Holder**"). It is clarified that such right to nominate transferred to the MIH Seat Holder shall not be further transferable by the MIH Seat Holder to any other Person including its affiliates. It is further clarified that in the event that the MIH Seat Holder subsequently or simultaneously, acquires further Equity Shares pursuant to which, MIH Seat Holder's aggregate shareholding in the Company represents 15% (fifteen percent) or more of the Equity Share capital of the Company, it shall not have the right to nominate a Director under Article 103 D. It is further clarified that the right of transfer under this Article 103A(iii) shall be capable of being exercised by MIH only once and MIH will not be entitled to transfer its right under 103A(ii) to any other transferee who acquires Equity Shares representing 10% (ten percent) or more of the Equity Share capital of the Company from MIH; and
- (iv) For the removal of doubt, in the event MIH transfers the right to nominate 1 (one) Director on the Board of the Company in accordance with Article 103A(iii) above, the right to nominate 2 (two) Directors in Clause 103A(ii) shall be read as the right to nominate only 1 (one) Director.

103B.

The Accel Entities shall, so long as they hold such number of Equity Shares aggregating to at least 5% (five percent) of the Equity Share capital of the Company, collectively have a right to nominate 1 (one) Director to the Board of the Company.

103C.

SoftBank shall, so long as it holds such number of Equity Shares aggregating to at least 5% (five percent) of the Equity Share capital of the Company, have a right to nominate 1 (one) Director to the Board of the Company.

103D.

Other than the Accel Entities, MIH, Softbank and MIH Seat Holder, any person(s) who is not a Prohibited Party and holds such number of Equity Shares aggregating to at least 15% (fifteen percent) of the Equity Share capital of the Company, shall have the right to nominate 1 (one) Director to the Board of the Company.

103E.

So long as:

- (i) Sriharsha Majety holds (a) at least 67,704,848 Equity Shares of the Company (as proportionally revised to reflect any reorganizations, bonus issuances, stock splits or similar actions) directly or through Sriharsha's Affiliates; or (b) a "senior management" position (as defined in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015) in the Company, he shall have the right to nominate himself to the Board of the Company;
- (ii) Lakshmi Nandan Reddy Obul (a) holds at least 16,872,943 Equity Shares of the Company (as proportionally revised to reflect any reorganizations, bonus issuances, stock splits or similar actions) directly or through Nandan's Affiliates; and (b) is a permanent full-time employee of the Company, he shall have the right to nominate himself to the Board of the Company."

103F.

For the avoidance of doubt, it is clarified that the Accel Entities, MIH, Softbank, and the person(s) referenced in Article 103A and Article 103D shall cease to have the right to nominate their respective Directors to the Board of the Company, in accordance with the Article 103A to Article 103D, in the event the shareholding of such respective person(s) falls and remains below the respective thresholds specified in the respective provisions for a period of 6 (six) months or more.

103G.

No Persons(s) shall have a right to nominate more than 1 (one) Director to the Board of the Company, at any given point of time, except as specified under Article 103A(ii) read with Article 103A(iii) and Article 103A(iv).

"RESOLVED FURTHER THAT the following definitions in Article 3 of the Articles of Association of the Company be added:

"Accel Entities" means Accel India and Accel Leaders, collectively and **"Accel Entity"** shall mean any one of them.

"Accel India" means Accel India IV (Mauritius) Limited, a company having its registered office at 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius and its successors and permitted assigns.

"Accel Leaders" means Accel Leaders 3 Holdings (Mauritius) Ltd., a company having its registered office at 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius, and its successors and permitted assigns.

"Affiliate", with respect to: (a) a corporation, partnership, association, trust, or any other entity (in each case, a **"Person"**), means any Person who, Controls, is Controlled by or is under common Control with such Person, including, without limitation any general partner, managing member, officer, director, or trustee of such Person and any venture capital or other investment fund or registered investment company now or hereafter existing which is Controlled by or under common Control with one or more general partners, managing members or investment advisors of or shares the same management company or investment advisor with such Person, and (b) an individual, means any Person who is Controlled by or is under common Control with the individual, a Relative of such individual and a Person who is Controlled by or in under common Control with a Relative of such individual.

“**Control**” (including, with its correlative meanings, the terms “**Controlled by**” or “**under common Control with**”) means (a) the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of a Person whether through the ownership of voting securities, by agreement or otherwise or the power to elect more than half of the directors, partners or other individuals exercising similar authority with respect to a Person; or (b) the possession, directly or indirectly, of a voting or economic interest in excess of 50% (fifty per cent) in a Person.

“**MIH**” means MIH India Food Holdings B.V., a company having its registered office at Symphony Offices, Gustav Mahlerplein 5, 1082 MS Amsterdam, The Netherlands, and its successors and permitted assigns.

“**Nandan's Affiliate**” means a Relative of Lakshmi Nandan Reddy Obul and any Person who is Controlled by or is under common Control of Lakshmi Nandan Reddy Obul, either directly or indirectly, including through a Relative of Lakshmi Nandan Reddy Obul.

“**Person**” means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, hindu undivided family, trust, union, association, society, co-operative society, government or any agency or political subdivision thereof or any other entity that may be treated as a Person under Applicable Law.

“**Prohibited Party**” shall mean the following:

- (a) the Persons identified by the Board on an annual basis as material competitors of the Company (“Competing Business Entity”); and/or
- (b) Any Person (through itself and/or its Affiliates), who has:
- (c) in case of a Competing Business Entity being a private or a public unlisted company (a) directly or indirectly, invested or otherwise holds economic interest equal to or exceeding 20% (twenty percent) of the share capital of any such Competing Business Entity or its Affiliates; or (b) nominated 1 (one) or more directors on the board of directors of such Competing Business Entity, or (c) the preferential right to receive information from such Competing Business Entity other than in the capacity of an ordinary shareholder except any such Person(s) that confirms in writing that it is not exercising such preferential right to receive such information; or
- (d) in case of a Competing Business Entity being a public listed company (a) directly or indirectly, invested or otherwise holds economic interest equal to or exceeding 5% (five percent) of the share capital of such Competing Business Entity or its Affiliates, and (b) nominated one or more directors on the board of directors of such Competing Business Entity.

“**Relative**” means a relative as defined under Section 2(77) of the Act.

“**SoftBank**” shall mean SVF II Songbird (DE) LLC, having its registered office at 251 Little Falls Drive Wilmington Delaware United States 19808, and its successors and permitted assigns.

“**Sriharsha's Affiliate**” means a Relative of Sriharsha Majety and any Person who is Controlled by or is under common Control of Sriharsha Majety, either directly or indirectly, including through a Relative of Sriharsha Majety.

“**RESOLVED FURTHER THAT**, any Director and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to issue certified true copies of this resolution to various authorities and to file necessary forms with the Registrar of the Central Processing Centre, and do all such acts, deeds, matters and things as may be required to be done to give effect to the aforesaid resolution.”

2. To ratify Swiggy Employee Stock Options Plan 2024.

To consider and if thought fit to pass with or without modification(s) the following resolutions as a **Special Resolution**:

“RESOLVED THAT pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 (**“Act”**), read with rules made thereunder and other applicable provisions, if any, of the Act, and pursuant to Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI (SBEB & SE) Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (**“FEMA Regulations”**) and other applicable provisions for the time being in force and as may be modified from time to time, and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred to herein as the **“Applicable Laws”**), the memorandum of association and articles of association of Swiggy Limited (**“Company”**), and subject to any other approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the board of directors of the Company (hereinafter referred to as the **“Board”**, which term shall include the nomination and remuneration committee (**“NRC”**)), the Swiggy Employee Stock Option Plan 2024 (**“Swiggy ESOP Plan 2024”**) as originally approved by the NRC at its meeting held on March 22, 2024 and the Board at its meeting held on April 1, 2024 and approved by the Members by passing the special resolution at the Extra Ordinary General Meeting of the Company held on April 3, 2024 prior to the Initial Public Offering (**“IPO”**) of equity shares of the Company on BSE Limited and National Stock Exchange of India Limited, and consequent to the IPO of the Company, be and is hereby ratified within the meaning of the SEBI (SBEB & SE) Regulations, as is detailed in the explanatory statement annexed hereto in accordance with SEBI (SBEB & SE) Regulations, along with the consent accorded to the Board of Directors of the Company being authorized to create, offer, issue and allot employee stock options (**“Options”**) to eligible employees under the Swiggy ESOP Plan 2024, and to grant the Options to the eligible employees on such terms and conditions as provided in the Swiggy ESOP Plan 2024 and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws.

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded to the Board to create, grant, offer, issue, re-issue and/or allot in one or more tranches under Swiggy ESOP Plan 2024, at any time to or for the benefit of the eligible employees of the Company, the total number of 10,73,71,316 unallocated / ungranted Options, that were outstanding as on April 10, 2024, under the Swiggy Employee Stock Option Plan 2015 can be granted, which on exercise would not entitle for more than 10,73,71,316 equity shares (subject to adjustments), at such price and on such terms and conditions as may be fixed or determined by the NRC under the Swiggy ESOP Plan 2024 in accordance with Applicable Laws as may be prevailing at that time.

RESOLVED FURTHER THAT the equity shares allotted pursuant to the exercise of the Options, as the case may be, shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company.

“RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines, SEBI (SBEB & SE) Regulations or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, amalgamation/merger and sale of division or other re-organisation, split or consolidation of shares, change in capital structure of the Company, as applicable from time to time, if any additional Options are granted or equity shares are issued by the Company to the grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, shall be in accordance with Swiggy ESOP Plan 2024.

RESOLVED FURTHER THAT consent be and is hereby accorded to the Board to modify, change, vary, alter, amend, suspend or terminate Swiggy ESOP Plan 2024 at any time subject to compliance with Applicable Laws and regulations and further subject to consent of the Members by way of a special

resolution to the extent required under SEBI (SBEB & SE) Regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of Swiggy ESOP Plan 2024 and do all other things incidental and ancillary thereto in conformity with the provisions of the Act, SEBI (SBEB & SE) Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and deeds as are required for regulatory and legal compliance including making application to the recognized stock exchanges to seek in-principle and final listing approval for listing and trading of equity shares allotted under Swiggy ESOP Plan 2024 in terms of the SEBI (SBEB & SE) Regulations and SEBI Listing Regulations and for filing any required forms, applications with the registrar of companies, depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

RESOLVED FURTHER THAT any Director of the Company or Company Secretary & Compliance Officer be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions, be and is hereby amended and ratified.

RESOLVED FURTHER THAT any Director of the Company or Company Secretary & Compliance Officer be and are hereby severally authorised to certify a copy of this resolution and issue the same to all concerned parties and to make necessary statutory filings with, if any, statutory authorities.”

3. Ratification of the extension of the benefits of Swiggy Employee Stock Options Plan 2024 to the employees of subsidiary companies and group companies of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolutions as a **Special Resolution**:

“**RESOLVED THAT** pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 (“**Act**”), read with rules made thereunder and other applicable provisions, if any, of the Act, and pursuant to Regulation 12 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SEBI (SBEB & SE) Regulations**”) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (“**FEMA Regulations**”) and other applicable provisions for the time being in force and as may be modified from time to time, and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred to herein as the “**Applicable Laws**”), the memorandum of association and articles of association of Swiggy Limited (“**Company**”), and subject to any other approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the board of directors of the Company (hereinafter referred to as the “**Board**”, which term shall include the nomination and remuneration committee (“**NRC**”), the Swiggy Employee Stock Option Plan 2024 (“**Swiggy ESOP Plan 2024**”) as originally approved by the NRC at its meeting held on March 22, 2024 and the Board at its meeting held on April 1, 2024 and approved by the Members by passing the special resolution at the Extra Ordinary General Meeting of the Company held on April 3, 2024 prior to the Initial Public Offering (“**IPO**”) of equity shares of the Company on BSE Limited and National Stock Exchange of India Limited, to the Eligible participants of subsidiary companies in or outside India (as defined in the Act) or of group companies (as defined in the SEBI (SBEB&SE) Regulations) effective from April 10, 2024 be and is hereby ratified and approved within the meaning of SEBI (SBEB&SE) Regulations, the salient features of which are furnished in the explanatory statement to the Notice.

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded

to the Board to create, grant, offer, issue, re-issue and allot in one or more tranches under Swiggy ESOP Plan 2024, at any time to or for the benefit of the eligible employees of the Company, the total number of 10,73,71,316 unallocated / ungranted Options, that were outstanding as on April 10, 2024, under the Swiggy Employee Stock Option Plan 2015 can be granted, which on exercise would not entitle for more than 10,73,71,316 equity shares (subject to adjustments), at such price and on such terms and conditions as may be fixed or determined by the NRC under the Swiggy ESOP Plan 2024 in accordance with Applicable Laws as may be prevailing at that time.

RESOLVED FURTHER THAT the equity shares allotted pursuant to the exercise of the Options, as the case may be, shall rank *pari-passu* in all respects with the existing fully paid-up equity shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines, SEBI (SBEB & SE) Regulations or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, amalgamation/merger and sale of division or other re-organisation, split or consolidation of shares, change in capital structure of the Company, as applicable from time to time, if any additional Options are granted or equity shares are issued by the Company to the grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, shall be in accordance with Swiggy ESOP Plan 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and deeds as are required for regulatory and legal compliance including making application to the recognized stock exchanges to seek In-principle and final listing approval for listing and trading of equity shares allotted under the ESOP 2024 in terms of the SEBI (SBEB & SE) Regulations and SEBI Listing Regulations and for filing any required forms, applications with the Registrar of Companies, Depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

RESOLVED FURTHER THAT the authority granted to the Board to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions and to delegate all or any of the powers herein vested in the Board to any director(s), KMP(s) of the Company as may be required to give effect to these resolutions, be and is hereby approved and ratified.

RESOLVED FURTHER THAT any Director of the Company or Company Secretary & Compliance Officer be and are hereby authorised to certify a copy of this resolution and issue the same to all concerned parties and to make necessary statutory filings with, if any, statutory authorities.”

By Order of the Board.

For **Swiggy Limited**
(formerly known as *Bundl Technologies Private Limited & Swiggy Private Limited*)

Sd/-

M. Sridhar
Company Secretary and Compliance Officer
M.No. F9606

Date: December 05, 2024
Place: Bengaluru

Address: Registered & Corporate Office: No.55 Sy No.8-14, Ground Floor, I&J Block, Embassy Tech Village, Outer Ring Road, Devarbisanahalli, Bengaluru - 560103

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) read with the applicable Rules made thereunder setting out the material facts is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. In compliance with MCA Circulars, this Notice is being sent only through electronic mode to all the Members, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on, Friday, November 29, 2024 (“cut-off date”) and is being sent to all those Members whose e-mail address is registered with the Company or the Depository Participant(s).
3. All the Members of the Company as on the cut-off date (including those Members who may not have received this Notice due to non-registration of the email address with the Company /Depositories), shall be entitled to vote in relation to the resolutions specified in this Postal Ballot Notice.
4. A copy of this Notice shall also be available on the Company’s website at www.swiggy.in, on the websites of the Stock Exchanges i.e. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) at www.bseindia.com and www.nseindia.com respectively, and on the website of RTA at www.linkintime.co.in.
5. The dispatch of the Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (One) English newspaper and at least 1 (One) Kannada newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also be published on the Company’s website at www.swiggy.in
6. The voting rights of Members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on the cut-off date.
7. Resolutions, if approved, by the Members through Postal Ballot shall be deemed to have been passed on the last date of remote e-voting i.e. Saturday, January 4, 2025.
8. All the documents referred to in this Postal Ballot Notice and Explanatory Statement shall be available for inspection through electronic mode and shareholders may write to Company Secretary at secretarial@swiggy.in
9. In case members have any queries or grievances related to notice or the e-voting process, they may refer the Frequently Asked Questions (“FAQs”) and InstaVote e-voting manual available at <http://instavote.linkintime.co.in>, under help section or contact at Tel No: 022-4918 6000 and email at enotices@linkintime.co.in
10. **Voting through Electronic Means**
 - I. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 in relation to e-voting facility provided by Listed Entities, the Company has provided the facility of remote e- voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of *RTA* to provide remote e-voting facility to its Members.
 - II. The remote e-voting period commences on Friday, December 6, 2024 from 9:00 a.m. (IST) and ends on Friday, January 4, 2025 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by *RTA* for voting thereafter. Once the vote on a resolution is cast by a Member, the same will not be allowed to change subsequently.

**E-VOTING INSTRUCTIONS:
PROCEDURE FOR E-VOTING:**

The procedure to login to e-voting of NSDL website consists of two steps as detailed hereunder:

A) Login method for e-voting for individual Shareholders holding securities in demat mode:

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 captioned “e-voting facility provided by listed companies”, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository Participant(s) (“DPs”) in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider, thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Login method for Individual Shareholders holding securities in demat mode is given below:

| Type of Shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | <p>If the user is registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 3. A new screen will open. You will have to enter your User ID and Password. 4. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see the e-voting page. 5. Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL evoting website for casting your vote during the remote e-voting period. |
| | <p>If the user is not registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. To register, visit URL: https://eservices.nsdl.com and select “Register Online for IDeAS Portal” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp “ 2. Proceed with updating the required fields. 3. Post registration, user will be provided with Login ID and password. 4. After successful login, click on “Access to e-voting”. 5. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. |
| | <p>Voting directly through the NSDL portal:</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. 2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 3. A new screen will open. 4. You will have to enter your User ID (i.e., your sixteen-digit demat account |

| | |
|--|---|
| | <p>number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful 7 authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.</p> <ol style="list-style-type: none"> 5. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote evoting period. 6. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” for seamless voting experience. |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <p>METHOD 1 – From Easi/Easiest Users who have registered/ opted for Easi/Easiest</p> <ol style="list-style-type: none"> a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com. b) Click on New System Myeasi c) Login with user id and password d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period. e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. <p>OR</p> <p>Users not registered for Easi/Easiest</p> <ol style="list-style-type: none"> a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration b) Proceed with updating the required fields. c) Post registration, user will be provided Login ID and password. d) After successful login, user able to see e-voting menu. e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. <p>METHOD 2 - By directly visiting the e-voting website of CDSL.</p> <ol style="list-style-type: none"> a) Visit URL: https://www.cdslindia.com/ b) Go to e-voting tab. c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”. d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <ol style="list-style-type: none"> 1. Login to DP website 2. After Successful login, members shall navigate through “e-voting” tab under Stocks option. 3. Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu. 4. After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. |

B) Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>

2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.

2. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).

4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

a) Visit URL: <https://instavote.linkintime.co.in>

b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”

c) Fill up your entity details and submit the form.

d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.

f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company’s Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under ‘Upload Vote File’ option.
- f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$\$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$\$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No 1:**

The Members of the Company at the extra Ordinary General Meeting held on April 23, 2024, have approved the latest Articles of Association of the Company comprising of Part A and Part B. The provisions of Part B of the Articles of Association have fallen away upon listing of the Company’s shares with the Stock Exchanges with effect from November 13, 2024. Part A of the Articles of Association are the latest AOA.

It is proposed to add/ amend certain provisions to the Articles of Association of the Company as indicated in the draft resolutions to this Postal Ballot Notice.

Mr. Roger Rabalais, Mr. Ashutosh Sharma, Nominee Directors of MIH, Mr. Sumer Juneja Nominee Director from SVF and Mr. Anand Daniel Nominee Director from Accel are interested in resolution no 1 of this Notice.

No other Directors and Key Managerial Personnel or their relatives (to the extent of their shareholding in the Company, if any) are interested or concerned in the resolution.

The Board hereby recommends the passing of the proposed resolution stated in Items No. 1 of the postal ballot notice for approval of members as a special resolution.

Item Nos. 2 & 3:

Swiggy Limited (“**Company**”) values employees who are committed to building a successful organization and in order to incentivize, induce, reward and motivate the employees to contribute effectively towards the future growth and profitability of the Company. The Nomination and Remuneration committee (“**NRC**”) and the Board of Directors (“**Board**”) of the Company in their meeting(s) held on March 22, 2024 and April 1, 2024, have recommended/ approved, Swiggy Employee Stock Option Plan 2024 (“**Swiggy ESOP Plan 2024**”) in terms of the Companies Act, 2013 (“**Act**”) and provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SEBI (SBEB & SE) Regulations**”). The same has been approved by the members by passing the special resolution at the extra-ordinary General Meeting held on April 3, 2024. The Swiggy ESOP Plan 2024 came into effect from April 10, 2024 and shall continue to be in force until its termination. The Swiggy ESOP Plan 2024 shall be administered by the NRC constituted by the Company.

The Board of Directors vide resolution dated December 3, 2024, subject to the approval of the members, has approved the proposal for ratification of Swiggy ESOP Plan 2024.

In terms of Regulation 12(1) of SEBI (SBEB & SE) Regulations, no company is permitted to make any fresh grants which involves allotment or transfer of shares to its employees under an employee stock option plan formulated prior to listing of its shares unless such plan is in conformity with the SEBI (SBEB & SE) Regulations and is ratified by its members after the listing of the shares of the Company. Approval of the members is being sought for ratification of the Swiggy ESOP Plan 2024 and the issue of employee stock options (“**Options**”) to the Eligible Participants as may be determined by the NRC in accordance with the Swiggy ESOP Plan 2024.

The Company has completed its initial public offer (“**IPO**”) of its equity shares and the shares were listed on the BSE Limited and the National Stock Exchange of India Limited with effect from November 13, 2024. Therefore

Swiggy ESOP Plan 2024 is required to be ratified by the members of the Company in terms of Regulation 12(1) of the SEBI (SBEB & SE) Regulations, prior to making any fresh grants under Swiggy ESOP Plan 2024. Accordingly, the same is referred to the members for ratification in terms Regulation 12(1) and other applicable provisions of the SEBI (SBEB & SE) Regulations. Swiggy ESOP Plan 2024 is in conformity with SEBI (SBEB & SE) Regulations and the Company has not granted any fresh grant of options to employees after the IPO.

The resolutions contained at Items No. 2 and 3 seeks to obtain the members' approval to authorize the NRC to create, issue, offer and allot shares, from time to time, to the employees of the Company and its group companies (including holding company, subsidiary company and associate company) under Swiggy ESOP Plan 2024 and undertake such action as may be necessary for the administration of the Options.

The salient features and other details of Swiggy ESOP Plan 2024, as required under Regulation 12(1) of the SEBI (SBEB & SE) Regulations are as under:

(a) Brief description of Swiggy ESOP Plan 2024:

The objective of Swiggy ESOP Plan 2024 is to facilitate ownership of shares by employees of the Company and its group companies (including holding company, subsidiary company and associate company), thus providing them with an opportunity for greater proprietary stake in the Company's, and its group companies success and growth. Swiggy ESOP Plan 2024 is intended to provide deferred rewards to employees and encourage employees to continue contributing to the success and growth of the Company.

The Swiggy ESOP Plan 2024 shall be administered, supervised, and implemented by the NRC and all the questions of interpretation of Swiggy ESOP Plan 2024 shall be determined by NRC.

(b) Total number of employee stock options to be offered and granted:

Total number of 10,73,71,316 unallocated / ungranted employee stock options ("Options") under the existing Swiggy Employee Stock Option Plan 2015 ("Swiggy ESOP Plan 2015") [that were outstanding] as on April 10, 2024, may be offered or granted under the Swiggy ESOP Plan 2024, which on exercise would entitle to not more than 10,73,71,316 equity shares of the Company (subject to adjustments as may be required due to any corporate action or change in capital structure of the Company), 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. All options remain unallocated / ungranted, and there is no further dilution based on adoption the Swiggy ESOP Plan 2024. It is hereby clarified that effective April 10, 2024, under Swiggy ESOP Plan 2015 no further grants will be made and therefore it is proposed that all further grants shall be made under Swiggy ESOP Plan 2024.

The Company prior to its IPO had already granted 8,58,74,673 Options under ESOP Plan 2024. However, these Options have not yet vested (nor been exercised).

(c) Identification of classes of employees entitled to participate and be beneficiaries in the Swiggy ESOP Plan 2024:

The following classes of employees (present and future employees) shall be entitled to participate in Swiggy ESOP Plan 2024:

Prior to listing:

- (i) any permanent employee of the Company working in India or out of India, not being a promoter of the Company; or
- (ii) a director of the Company, whether whole time director or not but excluding an independent director;
- (iii) an employee as provided for in sub-clause (i), of a subsidiary company, in India or outside India, or of a holding company of the Company.

but does not include:

- (i) an employee who is a promoter or a person belonging to the promoter group; or
- (ii) a director who either himself or through his or her relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding shares of the company.

Post listing:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole time director or not, including a non-executive director but excluding an independent director; or
- (iii) an employee as defined in sub-clauses (i) or (ii) above, of a group company including subsidiary company(ies) or its associate company(ies), in India or outside India, or of a holding company of the Company:

but does not include—

- (i) an employee who is a promoter or belongs to the promoter group;
- (ii) director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% (ten percent) of the outstanding equity shares of the Company.

(d) The appraisal process for determining the eligibility of employees for the Swiggy ESOP Plan 2024:

The CHRO determines the eligibility criteria for the periodic appraisal of employee(s), for the grant of Options under the Swiggy ESOP Plan 2024 within the defined ESOP Pool subject to NRC approval.

(e) Requirements of vesting and period of vesting:

Requirements of vesting: The vesting of any Option granted under Swiggy ESOP 2024 shall start after the expiry of 1 (one) year from the date of granting the Option to the optionee. However, this minimum 1 (one) year period shall, subject to Applicable Law, not apply in case of death and permanent disability. Vesting shall take place in accordance with the grant letter granted to each optionee.

The NRC shall, in consultation with the Board, have the right to accelerate the period of vesting of Options (subject to the minimum vesting period of 1 (one) year) prior to occurrence of an 'exit' event (as per the articles of association) or a liquidity event. Provided that, in the event the Board chooses to accelerate the vesting of Options, and no 'exit' event or liquidity event occurs, the Board shall, subject to Applicable Law, be entitled to enforce any appropriate restriction on accelerated vested Options, which may include if permitted under Applicable Law, reversal of vested Options, have the right to cancel such acceleration and unvested Options shall continue to be subject to the original vesting schedule approved with respect to such unvested Options.

The vesting of Options granted to the employees may expire or lapse or forfeit or accelerate (as the case maybe) in the following circumstances:

- (i) The NRC shall, in consultation with the Board, have the right to accelerate the period of vesting of Options (subject to the minimum vesting period of 1 (one) year as set out in ESOP 2024) prior to occurrence of an 'exit' event (as per the articles) or a liquidity event. Provided that, in the event the Board chooses to accelerate the vesting of Options, and no 'exit' event or liquidity event occurs, the Board shall, subject to Applicable Law, be entitled to enforce any appropriate restriction on accelerated vested Options, which may include if permitted under Applicable Law, reversal of vested Options, have the right to cancel such acceleration and unvested Options shall continue to be subject to the original vesting schedule approved with respect to such unvested Options.

- (ii) All Options which are vested with an Optionee but are not exercised shall automatically lapse at the end of the exercise period. This does not apply in the event an optionee has given notice of exercise of his/her Options, but the payment of the exercise price and allotment of the shares has been deferred by virtue of a decision by NRC.
- (iii) In the event of termination of employment of an employee with the Company on account of the following circumstances:
 - a. Permanent disability: all vested Options and all unvested Options shall also be deemed to be vested as on the date of the permanent disability.
 - b. Death: all vested Options as on the date of death shall vest with his / her nominee. Further all unvested Options shall also be deemed to be vested with the nominee as on the date of death.
 - c. Termination for Cause: all Options including those which are vested with the optionee but not exercised at the time of such termination of employment, shall expire and stand terminated with effect from the date of such termination.
 - d. Termination for abandonment by an optionee without Company's consent: all Options including those, which are vested but were not exercised prior to the date of abandonment of employment shall stand terminated with immediate effect. The date of such abandonment shall be decided by the Company at its sole discretion which decision shall be binding on all concerned.
 - e. Cessation of employment of optionee for reasons other than cause: (a) all unvested Options of the optionee shall lapse and all vested Options may be exercised in accordance with the terms of ESOP 2024; (b) in case of an optionee ceasing to be an employee after listing, any vested Options not exercised within 36 (thirty six) months from the date of cessation of employment of the optionee shall stand lapsed; (c) in the event the NRC does not receive an acknowledgement and confirmation of exercise from the optionee within 5 (five) days of issuance of the notice under ESOP 2024, the Options vested with the optionee shall lapse.

Period of vesting: The vesting of any Option granted under ESOP 2024 shall start after the expiry of 1 (one) year from the date of granting the Option to the optionee, and not be greater than 8 (eight) years. However, this minimum 1 (one) year period shall, subject to applicable law, not apply in case of death and permanent disability.

(f) Maximum period within which the Options shall be vested:

Subject to clause (e) above, the maximum vesting period of any Option granted to an optionee shall not be greater than 8 (eight) years.

(g) The exercise price or the pricing formula for arriving at the same:

The exercise price of the Options shall be as determined by the NRC, which shall be not lower than face value.

(h) The exercise period and process of exercise:

- (i) Exercise period: The exercise period for exercise of any vested Option shall be from the date of vesting till the liquidation of the Company within which optionee may exercise the options as provided in the grant letter.
- (ii) Process of exercise: Option(s) granted under ESOP 2024 shall be exercisable according to the terms of ESOP 2024 (i) at such times and under such conditions as determined by the NRC, (ii) at the time of a liquidity event, and (iii) any time after the listing, in all cases subject to the terms of ESOP 2024. Option(s) shall be deemed exercised when the Company receives the following:
 - (a) Written notice of exercise from the optionee/nominee entitled to exercise the Option(s) in the form of an exercise notice; and

(b) Full payment of exercise price for the shares with respect to which the Options are exercised.

(i) Maximum quantum of benefits to be provided per employee under Swiggy ESOP Plan 2024:

The maximum quantum of benefits that may be provided under the Swiggy ESOP Plan 2024 shall not exceed 2,23,00,000 number of equity shares (subject to adjustments as may be required due to any corporate action or change in capital structure of the Company).

Further, under Swiggy ESOP Plan 2024, the maximum quantum of Options to be provided per employee shall not exceed 1% of the issued share capital (excluding outstanding warrants and conversions) of the Company during any 1 (one) year. If in a situation wherein the grant of any Options per optionee exceeds 1% of the issued share capital (excluding outstanding warrants and conversions) of the Company during any 1 (one) year, then separate approval from the members would have to be obtained prior to making such grant.

(j) Whether Swiggy ESOP Plan 2024 is to be implemented and administered directly by the company or through a trust:

Swiggy ESOP Plan 2024 currently is to be implemented and administered directly by the NRC and not through a trust structure.

(k) Whether the Swiggy ESOP Plan 2024 involves new issue of shares by the company or secondary acquisition by the trust or both:

Since the ESOP shall be granted directly to the employees (without trust route), this route would involve new/fresh issue of shares by the Company.

(l) The amount of loan to be provided for implementation of the Swiggy ESOP Plan 2024 the Company to the trust, its tenure, utilization, repayment terms, etc:

Not applicable.

(m) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Swiggy ESOP Plan 2024:

Not applicable.

(n) Period of lock-in:

The shares issued pursuant to exercise of options shall not be subject to any lock-in period.

(o) Maximum number of Options to be granted per employee and in aggregate :

The maximum number of Options that may be granted under the Swiggy ESOP Plan 2024 shall not exceed the total number of 10,73,71,316 unallocated / ungranted Options under the existing Swiggy ESOP Plan 2015 [that were outstanding] as on April 10, 2024, may be offered or granted under the Swiggy ESOP Plan 2024, which on exercise would entitle to not more than 10,73,71,316 number of equity shares (subject to adjustments as may be required due to any corporate action or change in capital structure of the Company). The Options remain unallocated / ungranted (the Company may further grant the Options under the Swiggy ESOP Plan 2015 until Swiggy ESOP Plan 2024 is adopted), and there is no further dilution based on adoption the Swiggy ESOP Plan 2024.

The maximum number of Options that may be granted per employee shall not exceed total number of 2,23,00,000 which on exercise would entitle to not more than 2,23,00,000 number of equity shares (subject to adjustments as may be required due to any corporate action or change in capital structure of the Company).

(p) The method which the Company shall use to value its Options:

The Company shall use Fair Value Method for valuation of options as prescribed under the Accounting Standards, as applicable and notified by appropriate authorities from time to time.

(q) The following statement, if applicable:

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'.

Not Applicable.

(r) Terms & conditions for buyback, if any, of specified securities covered under these regulations:

The NRC shall be entitled to formulate the detailed terms and conditions of the Swiggy ESOP Plan 2024 from time to time in relation to the procedure for buy-back of specified securities under the SEBI (SBEB & SE) Regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

- (i) Permissible sources of financing for buy-back;
- (ii) Any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- (iii) Limits upon quantum of specified securities that the Company may buy-back in a financial year.

(s) The conditions under which Option vested in employees may lapse:

The vesting of Options granted to the employees may expire or lapse or forfeit (as the case maybe) in the following circumstances:

- (i) All Options which are vested with an optionee but are not exercised shall automatically lapse at the end of the exercise period. This does not apply in the event an optionee has given notice of exercise of his/her Options, but the payment of the exercise price and allotment of the shares has been deferred by virtue of a decision by NRC.
- (ii) In the event of termination of employment of an optionee with the Company for cause or abandonment, all Options including those which are vested with the optionee but not exercised at the time of such termination of employment, shall expire and stand terminated with effect from the date of such termination.
- (iii) In the event of cessation of employment of an optionee with the Company for reasons other than cause:
 - (a) all unvested Options of the optionee shall lapse;
 - (b) in case of an optionee ceasing to be an employee after listing, any vested Options not exercised within 36 (thirty-six) months from the date of cessation of employment of the optionee shall stand lapsed;
 - (c) in the event the NRC does not receive an acknowledgement and confirmation of exercise from the optionee within 5 (five) days of issuance of the notice under Swiggy ESOP Plan 2024, the Options vested with the optionee shall lapse.

(t) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

- (i) In the event of cessation of employment of an optionee with the Company for reasons other than cause, all unvested Options of the optionee shall lapse. All vested Options may be exercised by the optionee post such cessation in accordance with the terms of Swiggy ESOP Plan 2024, provided that, in case of an optionee ceasing to be an employee after listing, any vested Options not exercised within 36 (thirty six) months from the date of cessation of employment of the optionee shall stand lapsed. In the event the NRC does not receive an acknowledgement and confirmation of exercise from the optionee within 5 (five) days of issuance of the notice Swiggy ESOP Plan 2024, the Options vested with the optionee shall lapse.
- (ii) In the event of abandonment of employment by an optionee without Company's consent, all Options including those, which are vested but were not exercised prior to the date of abandonment of employment shall stand terminated with immediate effect. The date of such abandonment shall be decided by the Company at its sole discretion which decision shall be binding on all concerned.
- (iii) If Options vested with the optionee are not exercised within the exercise period, the amount paid by the optionee, if any, at the time of grant of such Options may be forfeited by the optionee.

(u) A statement to the effect that the Company shall conform to the applicable accounting standards:

The Company will follow and comply Accounting Standard IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SBEB Regulations.

In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI (SBEB & SE) Regulations.

Accordingly, the resolutions set as Items No. 2 and 3 are being placed for the approval of members.

Pursuant to Section 102 of the Act, the Board do hereby confirm that none of the directors and key managerial personnel (as defined under the Act) and their immediate relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or to the extent of Options that have been or are to be granted to them, in accordance with the applicable law.

The Board hereby recommends the passing of the proposed resolution stated in Items No. 2 and 3 of the postal ballot notice for approval of members as a special resolution.

By Order of the Board
For **Swiggy Limited**
(formerly known as Bundl Technologies Private Limited & Swiggy Private Limited)

Sd/-

M. Sridhar
Company Secretary and Compliance Officer
M.No. F9606

Date: December 5, 2024
Place: Bengaluru

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