

REF: SWIGGY/SE/2026-27/21

May 27, 2026

To  
The Deputy Manager  
Department of Corporate Services  
BSE Limited  
PJ Towers, Dalal Street  
Mumbai 400001  
Scrip Code: 544285

To  
The Manager  
National Stock Exchange of India  
Limited Exchange Plaza, Plot No. C/1,  
G Block Bandra-Kurla Complex,  
Bandra (E), Mumbai 400051  
Symbol: SWIGGY

**Subject: Clarification regarding the proposed amendments to the Articles of Association of Swiggy Limited**

This disclosure is made pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in continuation of the Company's intimations dated May 13, 2026, and May 21, 2026. In continuation of the voting results filed by Swiggy Limited ("Company") on May 21, 2026, in respect of the special resolution for amendment of its Articles of Association ("Proposed Amendments"), the Company wishes to place the following on record for the information of its shareholders and the market.

The special resolution for the Proposed Amendments received an overall shareholder approval of 72.36%, falling short of the 75% threshold required for a special resolution, by 2.64%. Strong governance, transparency and shareholder accountability are central to how Swiggy operates, and the Company is working constructively with all its shareholders to address their concerns and achieve a positive outcome.

***Rationale for the Proposed Amendments***

The Company does not have an identifiable promoter group. In a company with a diversified shareholding structure, a governance architecture that provides for representation of the founders and senior management at the Board level is both appropriate and necessary, to ensure continuity of domestic management oversight, accountability for the execution of the Company's strategic plan, and the Board composition required to support the Company's Indian Owned and Controlled Company ("IOCC") objectives.

The Proposed Amendments were a preparatory step towards the Company's objective to qualify as an IOCC under applicable Indian foreign exchange laws and regulations - an objective that is consistent with the direction taken by comparable companies in India and which the Company believes will drive long-term shareholder value. Further that the IOCC classification will additionally require resident Indian shareholding to exceed 50% along with applicable regulatory and shareholder approvals.

**SWIGGY LIMITED**

CIN: L74110KA2013PLC096530 | [www.swiggy.com](http://www.swiggy.com) | [support@swiggy.in](mailto:support@swiggy.in) | T: 080-68422422

## ***Governance***

Neither the Companies Act, 2013 nor the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 nor any other applicable statutory or regulatory framework prescribes a minimum shareholding threshold as a precondition for the grant of director nomination right. The additional right proposed in favour of Mr. Sriharsha Majety, Group CEO and Co-founder, was specific to nominate one senior management professional of the Company to the Board, and not a general right for him to appoint any person outside of the Company. Similarly, the right proposed in favour of Mr. Phani Kishan Addepalli, Co-Founder, subsists only so long as he maintains a qualifying economic interest in the Company, measured by reference to a combination of his continued employment and vested employee stock options (crystallised and unfettered right to exercise and hold shares) and equity shares. The linkage to vested employee stock options reflects the substantive and established form of economic participation of senior management in a company of Swiggy's structure, and demonstrates both economic interest and management stature.

Neither right is granted in perpetuity - each subsists only while its conditions are satisfied. The Proposed Amendments do not create any veto rights, affirmative voting rights, committee nomination rights, quorum rights, permanent Board seats or any right to appoint a majority of the Board. The rights and the individuals recommended were each vetted by the Nomination and Remuneration Committee ('NRC'), and approved by an Independent Board, and always remains subject to NRC review, Board approval, and shareholder approval for every nomination. Instead of a concentration of power, this reflects a transparent and accountable mechanism for achieving strategic objectives of the Company and domestic board representation in a company without an identifiable promoter group.

The Company will continue to engage constructively with its shareholders and other stakeholders and will evaluate any future structural or strategic steps through lawful, transparent and shareholder-aligned processes.

This disclosure will also be hosted on the website of the Company at <https://www.swiggy.com/corporate/>

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Swiggy Limited**

**Cauveri Sriram**  
**Company Secretary & Compliance Officer**

**SWIGGY LIMITED**

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Registered & Corporate Office: Sumadhura Capitol Towers, 3rd- 6th Floor – Tower 1, Sy. No. 14 & 158, Pattanduru Agrahara, K R Puram Hobli, Bengaluru East Taluk, Bengaluru, Karnataka – 560066