
¹ SWIGGY LIMITED

**POLICY ON MATERIALITY OF RELATED PARTY TRANSACTIONS AND DEALING WITH
RELATED PARTY TRANSACTIONS**

A. SCOPE, PURPOSE & OBJECTIVE

Swiggy Limited ("the Company") is committed to upholding the highest standards of corporate governance, transparency, and ethical conduct in all its business dealings. As part of its business operations, the Company engages in transactions with related parties, which necessitates oversight to safeguard the interests of all stakeholders.

This Policy shall be called the Related Party Transactions Policy (the "Policy") and has been formulated in accordance with Section 188 of the Companies Act, 2013 ("Act") read with the Rules made thereunder along with applicable Accounting Standards and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time.

This Policy establishes a comprehensive framework for the identification of related parties, determination of materiality thresholds, and the systematic review, approval, and disclosure of Related Party Transactions ('RPT'). The Policy is designed to ensure that all RPTs are conducted transparently within the ambit of the applicable regulatory requirements, thereby maintaining the Company's commitment to ethical business practices and regulatory compliance.

B. DEFINITIONS

All terms used in this Policy shall have the meaning as assigned to them under the Act and the Rules made thereunder, SEBI Listing Regulations, and applicable Accounting Standards, as amended from time to time. Any other term not defined herein shall have the same meaning as defined in the Act, the SEBI Listing Regulations or any other applicable law or regulation, each as amended.

- i. **"Act"** means the Companies Act, 2013.
- ii. **"Listing Regulations"** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii. **"Audit Committee"** means the audit committee of the board of directors of the Company in accordance with Section 177 of the Act and read with Regulation 18 of Listing Regulations.
- iv. **"Arm's Length Transaction"** means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.
- v. **"Board"** means the Board of directors of the Company.
- vi. **"Company"** means Swiggy Limited (Formally known as Swiggy Private Limited & Bundl Technologies Private Limited).
- vii. **"Key Managerial Personnel"** or **"KMPs"** shall have the same meaning as defined in sub- section (51) of Section 2 of the Act and Section 203 of the Act

¹ Formerly Swiggy Private Limited and Bundl Technologies Private Limited

viii. **“Material Modification”** means any modification made in the value/exposure of any ongoing or proposed Related Party Transaction, as originally approved by the Audit Committee and/or shareholders, which has the effect of variation in the approved value of the transaction, by 20% or more or by which the transaction ceases to be in ordinary course and/or on arm’s length basis or such other parameter as may be determined by the Audit Committee from time to time.

ix. **“Material Related Party Transaction”**

“Material Related Party Transaction” shall have the same meaning as defined in Regulation 23 of the SEBI Listing Regulations and section 188 of the Act.

x. **“Ordinary Course of Business”** with reference to a transaction with a related party means a transaction which is:

- (i) carried out in the normal course of business envisaged in accordance with the Memorandum of Association of the Company as amended from time to time;
- (ii) historical practice with a pattern of frequency;
- (iii) common commercial practice; or
- (iv) meets any other parameters / criteria as decided by the Board/Audit Committee, from time to time.

The Board and Audit Committee may lay down the principles for determining ordinary course of business in accordance with the statutory requirements and other industry practices and guidelines.

xi. **“Policy”** means this policy, as amended from time to time.

xii. **“Related Party”** has the meaning as assigned to it under the Section 2(76) of the Act read with applicable Accounting Standards and Regulation 2(1) (zb) of the Listing Regulations, as amended from time to time.

Reference and reliance may be placed on the clarification issued by the Ministry of the Corporate Affairs, Government of India and SEBI and other Authorities from time to time on the interpretation of the term “Related Party”.

xiii. **“Related Party Transaction”** shall have the meaning as defined under Regulation 2(1) (zc) of the SEBI Listing Regulations or as envisaged in Section 188(1) of the Act.

xiv. **“Relative”** means any person as per Section 2(77) of the Act and rules prescribed there under and as per Regulation 2(1) (zd) of the Regulations as amended from time to time.

C. IDENTIFICATION AND APPROVAL PROCESS

1. Identification of Related Party

- a. Every Director and KMP is responsible to declare/ disclose to the Company immediately upon any change in the status of his/ her interest or concern in any person or entity, that may cause him to be regarded as a Related Party of the Company in accordance with this Policy. Such declaration shall be as per section 184(1) of the Act.
- b. The Company shall identify and update the database of related parties as prescribed under Section 2(76) of the Act read with the Rules framed there under and Regulation 2(1)(zb) of the SEBI Listing Regulations.
- c. The Company shall identify persons or entities that would be regarded as Related Parties on account of their relationship on a quarterly basis based on the information available with them or after making enquiries as may be necessary.

2. Identification of Related Party Transaction

- a. The Company shall identify related party transactions in accordance with Section 188 of the Act and Regulation 2(1)(zc) of the SEBI Listing Requirements. The Company shall determine whether the transaction is in the ordinary course of business and valued at arm's length pricing basis and for this purpose, the Company may seek external professional opinion, if necessary.
- b. Each Director and KMP shall be responsible for providing notice to the Company or Audit Committee of any potential Related Party Transaction involving him or her or his or her Relative, including any additional information about the transaction that the Board / Audit Committee may reasonably request. Audit Committee will determine whether a transaction does constitute a Related Party Transaction requiring compliance with this Policy.

D. APPROVAL OF RELATED PARTY TRANSACTIONS

1. Audit Committee

- a. All RPT and/or subsequent material modifications thereto falling under Regulation 23 of the SEBI (LODR) Regulations as amended from time to time shall require prior approval of the Audit Committee, whether at a Meeting or by resolution by way of Circular Resolution in accordance with applicable provisions of the Act, Listing Regulations.
- b. Only those members of the Audit Committee, who are independent directors, shall approve related party transactions.
- c. Further, any member of the Audit Committee who has a potential interest in any Related Party Transaction shall abstain from discussion and voting on the approval of the related party transaction.
- d. It shall be ensured that minimum information as required under the Companies Act, 2013 and rules made thereunder, Listing Regulations, ISF and SEBI circulars/guidelines issued in connection to RPT is placed before the Audit Committee for their discussion and approval.

Omnibus Approval:

As per Regulation 23, the Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company, provided that only those members of the Audit Committee, who are Independent Directors, shall approve such Related Party Transactions, subject to the following conditions:

- i. The Audit Committee shall lay down the criteria for granting the omnibus approval in line with the Policy on Related Party Transactions of the Company and such approval shall be applicable in respect of transactions which are repetitive in nature;
- ii. The Audit Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interest of the Company;
- iii. Such omnibus approval shall specify:
 - a. the name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into,
 - b. the indicative base price / current contracted price and the formula for variation in the price if any and
 - c. such other conditions as the Audit Committee may deem fit;

Provided that where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding ₹ One Crore per transaction;

- iv. Audit Committee shall review, at least on a quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approval given; and
- v. Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

Ratification of Related Party Transactions:

The members of the Audit Committee, who are Independent Directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of the audit committee, whichever is earlier, subject to the following conditions:

- (i) the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees 1 crore.
- (ii) the transaction is not material in terms of the provisions of sub-regulation (1) of this regulation;
- (iii) rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification;
- (iv) the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of sub-regulation (9) of this regulation;
- (v) any other condition as specified by the audit committee:

Provided that failure to seek ratification of the audit committee shall render the transaction voidable at the option of the audit committee and if the transaction is with a related party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the listed entity against any loss incurred by it.

The Audit Committee shall consider the following factors while deliberating the related party transactions for its approval:

- i. Name of party and details explaining nature of relationship;
- ii. Duration of the contract and particulars of the contract and arrangement;
- iii. Nature of transaction and material terms thereof including the value, if any;
- iv. Manner of determining the pricing to ascertain whether the same is on arm's length;
- v. Business rationale for entering into such transaction; and
- vi. Any other information relevant or important to take a decision on the proposed transaction.

2. Board of Directors

- a. As per the provisions of Section 188 of the Act, all kinds of transactions specified under the said Section and which are not in the ordinary course of business or not at arm's length pricing basis, shall be placed before the Board for its approval.
- b. Material RPTs shall be considered and approved by the Board and/or Shareholders as per the applicable provisions of the Act and Listing Regulations

- c. Where any director is interested in any contract or arrangement with a Related Party, such director shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement.

3. Shareholder approval

- a. All material related party transactions and subsequent material modifications thereto, shall require prior approval of the shareholders as per the requirement of the Act and Listing Regulation.
- b. Pursuant to Regulation 23(5) of the Listing Regulations, the provisions set forth in Regulations 23(2), 23(3), and 23(4) shall not apply to transactions executed between a holding company and its wholly-owned subsidiary, or between two wholly-owned subsidiaries of a holding company, provided that the accounts of such entities are consolidated with the holding company's accounts and duly presented to the shareholders for approval at the general meeting.

E. DISCLOSURE OF RELATED PARTY TRANSACTIONS

- a. The Board's Report will contain details of contracts or arrangements or transactions (i) not at arm's length basis and (ii) material (based on the thresholds laid down under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014) contracts or arrangement or transactions at arm's length basis and/or in ordinary course of business, along with justification for entering into such transaction in accordance with the requirements of Companies Act, 2013 and rules made thereunder.
- b. The details of material transactions with related parties will be included in the Annual Report in the corporate governance section as per regulation 34 read with Schedule V of the Listing Regulation.
- c. The Company shall make the relevant disclosures as per the timelines prescribed under Regulation 23(9) of the Listing Regulations, with respect to the related party transactions on a standalone/consolidated basis, in accordance with the format specified by SEBI from time to time and publish the same on its website.
- d. As prescribed under SEBI Listing Regulations, this Policy shall be disclosed on the Company's website viz. <https://www.swiggy.com/corporate/>

F. AMENDMENTS

In case of any subsequent changes in the provisions of the Companies Act, 2013, SEBI LODR or any other regulations ("the Regulations") which makes any of the provisions in the Policy inconsistent with the Regulations, the provisions of the Regulations would prevail over the Policy and the provisions in the policy would be modified in due course to make it consistent with the Regulations.

The Policy shall be reviewed by the Audit Committee as and when any changes are to be incorporated in the policy due to change in the Regulations or as may be felt appropriate by the Committee. Any changes or modification on the Policy as recommended by the Committee would be presented for approval of the Board of Directors. Provided that this Policy shall be reviewed by the Board at least once every three years and updated accordingly.

This policy has been adopted and amended by the Board of Directors at their meeting held on October 30, 2025.
