

Swiggy IPO

Swiggy IPO Price: ₹371 to ₹390 per share
IPO Dates: 6 November 2024 - 8 November 2024



Company Overview

Incorporated on December 26, 2013, Swiggy Limited is a new-age, consumer-focused technology company offering a convenient, unified platform that enables users to browse, select, order, and pay for food and household items, all accessible via a single app. Launched in 2014, the company has since become a leader in hyperlocal commerce in India, driven by its pioneering status in Food Delivery and Quick Commerce.

Comprehensive Platform and Business Units

Swiggy's platform offers a wide range of services through five main business units:

- Food Delivery:** Swiggy's core service allows users to order food from restaurants, with deliveries facilitated by a vast network of on-demand delivery partners.
- Out-of-Home Consumption:** Swiggy's platform extends to experiences beyond the home, including restaurant reservations through Dineout and event bookings via SteppinOut.
- Quick Commerce (Instamart):** Users can access an expansive selection of groceries and household goods delivered on demand through Instamart. As of September 10, 2024, Instamart operated 605 Active Dark Stores across 43 cities in India.
- Supply Chain and Distribution:** Swiggy's B2B service supports wholesalers and retailers with logistics, warehousing, and distribution solutions.
- Platform Innovation:** Swiggy continually introduces new initiatives, including Swiggy Genie for product pickups and deliveries, and Swiggy Minis for hyperlocal commerce activities.

In-App Membership and Payment Solutions

Swiggy enhances user experience through its membership program, **Swiggy One**, which offers exclusive discounts and offers. The platform also integrates convenient in-app payment solutions like Swiggy Money (a prepaid digital wallet), Swiggy UPI, and a Swiggy-HDFC Bank credit card, providing additional benefits to members.

Revenue Model

Swiggy's revenue is generated primarily through the sale of services and goods, including:

- **Commissions** from restaurant and merchant partners.
- **Advertising Revenue** earned from restaurant, merchant, and brand partners.
- **Platform Fees** charged to users and delivery partners.
- **Subscription Revenue** from Swiggy One memberships.

Product Selection on Instamart

Instamart offers around 19,000 SKUs of groceries and household items, classified into:

- **Everyday convenience items:** eggs, bread, fruit, and vegetables.
- **Impulse buys:** snacks and quick meals.
- **Recurring items:** household goods like shampoo and soap.
- **Call-off purchases:** ad hoc items such as feminine hygiene products and personal care items.
- **Festival and occasion-based products:** sweets, festive supplies, and sporting event items.

Competitive Strengths

Swiggy's position in the Indian market is strengthened by several key competitive advantages:

- **Pioneering Innovation:** As one of the first hyperlocal platforms in India, Swiggy's culture is innovation-driven, establishing it as a leader in high-frequency commerce.

- **Expanding Network of Users:** Swiggy has consistently grown its user base, which in turn boosts engagement and attracts more partners.
- **Unified App Experience:** Swiggy's unified app delivers a seamless and consistent experience, meeting a wide range of user needs from ordering in to eating out and cooking at home.
- **Preferred Platform for Partners:** The platform is the preferred choice for restaurant, merchant, brand, and delivery partners, enhancing its network effects.
- **Experienced Management and Governance:** Swiggy benefits from a professional management team committed to high standards of governance.

Brand Recognition

Swiggy is a well-recognized brand in India, noted for its leadership in Consumer Technology & Services Platforms. The Kantar BrandZ Most Valuable Indian Brands Report 2024 ranked Swiggy as the most valuable brand in its category and one of the top 25 most valuable brands in India overall.

Swiggy IPO Specifics:

IPO Date	November 6, 2024 to November 8, 2024
Listing Date	Wednesday, November 13, 2024
Face Value	₹1 per share
Price Band	₹371 to ₹390 per share
Lot Size	38 Shares
Total Issue Size	290,446,837 shares (aggregating up to ₹11,327.43 Cr)
Fresh Issue	115,358,974 shares (aggregating up to ₹4,499.00 Cr)
Offer For Sale	175,087,863 shares (aggregating up to ₹6,828.43 Cr)
Employee Discount	₹25 per share
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	2,123,066,748
Share holding post issue	2,238,425,722

Swiggy IPO Timetable (Important Dates)

IPO Open Date	Wednesday, November 6, 2024
IPO Close Date	Friday, November 8, 2024
Basis of Allotment	Monday, November 11, 2024
Initiation of Refunds	Tuesday, November 12, 2024
Credit of Shares to Demat	Tuesday, November 12, 2024
Listing Date	Wednesday, November 13, 2024
Cut-off time for UPI mandate confirmation	5 PM on November 8, 2024

Swiggy IPO Lot Size

Bidders have the opportunity to bid for a minimum of 38 shares, with the option to increase in multiples. The table below outlines the minimum and maximum investment thresholds for both retail investors and High Net Worth Individuals (HNIs), specifying the corresponding number of shares and amounts involved.

Application	Lots	Shares	Amount
Retail (Min)	1	38	₹14,820
Retail (Max)	13	494	₹1,92,660
S-HNI (Min)	14	532	₹2,07,480
S-HNI (Max)	67	2,546	₹9,92,940
B-HNI (Min)	68	2,584	₹10,07,760

Swiggy IPO Reservation

QIB Shares Offered	Not more than 75% of the Net offer
Retail Shares Offered	Not less than 10% of the Offer
NII (HNI) Shares Offered	Not less than 15% of the Offer

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Swiggy Limited IPO Financial Information

Swiggy Limited experienced a notable 34% growth in revenue, while witnessing a significant 44% rise in profit after tax (PAT) from the fiscal year concluding on March 31, 2024, in comparison to March 31, 2023.

Period Ended	31 Mar 2022	31 Mar 2023	31 Mar 2024	30 June 2024
Assets	14405.74	11280.65	10529.42	10341.24
Revenue	6119.78	8714.45	11634.35	3310.11
Profit After Tax	-3628.9	-4179.31	-2350.24	-611.01
Net Worth	12266.91	9056.61	7791.46	7444.99
Reserves and Surplus	-3311.1	-6510.34	-7880.85	-7750.85
Total Borrowing			211.19	256.61

Amount in ₹ Crore

Key Performance Indicator - Swiggy IPO

KPI	Values
Market Cap	₹ 87,298.6 Cr.
EPS	₹-11.07
P/E (x)	-35.23
RoNW	-8.21%
P/BV	11.6

as of June 30, 2024

Objects of the Issue:

The company plans to use the Net Proceeds for the following purposes:

1. Funding inorganic growth through acquisitions and general corporate purposes.
2. Investing in Scootsy, its Material Subsidiary, to repay or pre-pay some or all of its debts.
3. Further investment in Scootsy for expanding its Dark Store network for the Quick Commerce segment, which includes setting up new Dark Stores and covering lease/license payments for these stores.
4. Upgrading technology and cloud infrastructure.
5. Marketing and promoting the brand to increase awareness and visibility across different segments.

Prospectus Links:

Prospectus: Official documents that provide detailed information about the IPO and the company.

[Swiggy Limited IPO DRHP.](#)

[Swiggy Limited IPO RHP](#)