

Avendus Capital Acted as a Book Running Lead Manager to Swiggy and Its Shareholders on Its INR 11,327 cr IPO

November 2024 • Mumbai



DEAL VALUE	INR 11,327 cr
SERVICE	Equity Capital Markets
SECTOR	Digital, Technology & Consumer

Swiggy Limited (Swiggy), India's leading platform for consumer convenience, offering food delivery, quick commerce (Instamart) and multiple other services through a unified app experience, made its debut on the Indian stock exchanges today. It successfully raised INR 11,327 crore through a mix of a fresh issuance of shares worth INR 4,499 crore and an offer for sale of INR 6,828 crore. The IPO saw a healthy subscription and was oversubscribed 3.6x with the anchor book witnessing a strong participation from 83 FIIs and DIIs. Swiggy closed day 1 trading at a market cap of INR 1 lakh crore.

| Avendus Capital acted as one of the Book Running Lead Managers to Swiggy and its shareholders on its Initial Public Offering.

Pranay Jain, Managing Director, Digital & Technology Investment Banking, Avendus Capital said, "We are honored to have partnered with Sriharsha, Nandan, Rahul and the entire Swiggy team over the past decade, advising them through multiple marquee private funding rounds and now their most-awaited IPO. Witnessing Swiggy's remarkable evolution into one of India's premier tech companies has been truly rewarding. Happy to note that this is the largest consumer tech IPO of the year and also Avendus' second IPO since our foray into Equity Capital Markets. India's consumer tech companies are coming of age, with public markets embracing their growth stories like never before."

Gaurav Sood, Managing Director and Head, Equity Capital Markets, Avendus Capital added, "Swiggy's IPO has been one of the most anticipated in India's tech ecosystem, reflecting its momentum and the strong confidence of global investors in its vision to reshape convenience in India's digital economy. With a cap table featuring blue chip investors and leading funds across the world, this IPO marks a significant milestone for Swiggy and underscores the global interest in India's digital growth story. We are privileged to support Swiggy in this journey, reaffirming our commitment to supporting innovative companies as they scale and succeed in the public markets."

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc., New York and **AvendusPte Ltd.**, Singapore are both Avendus Group entities offering services to clients in the US and Southeast Asia respectively.

For more information, please visit www.avendus.com

Deal Release	AvendusCapitalPrivateLimited
Contact: Lynette D'souza	Regd. Office: 901, Platina, 9th Floor, Plot No. C-59,
Tel: +91 9920847823	BandraKurlaComplex,Bandra(E),
Email: lynette.dsouza@avendus.com	Mumbai400051