



1st April 2022

TOTAL REWARDS STATEMENT 2022-23

Employee Code	Name	Grade	Designation
1639834	Shashank Balchandra Baravani	10	Senior Principal Software Engineer

We appreciate your dedication and contribution towards the growth of Swiggy. The Total Rewards Statement for the year 2022-23 provides you a consolidated view of your total cash compensation, your long-term incentives and benefits out of your employment in Swiggy.

TOTAL REWARDS SUMMARY (FY 2022-23)

Total Rewards Elements	Summary	Value (in INR)
Annual Fixed	Pay & allowances as mentioned in last increment or appointment letter	12,500,000
Target Variable Pay	Target Variable Pay	1,875,000
CTC		14,375,000
Gratuity	Gratuity provisions as per applicable statute	240,500
*Employee Benefits	Monetized Benefits as employee policies applicable	185,268
Additional Cash Component	Paid in FY 22-23	4,000,000
ESOP value for FY 22-23 **	Value of options vesting in FY 22-23 at current FMV^^	9,824,811
Annual Total Rewards		28,625,579

*Monetized value of current benefits available to you as per current company policy. Please note this is a notional amount and does not signify guaranteed commitment from the company.

**FY 22-23 for ESOP value is the period between 2nd April 2022-1st April 2023 including both dates. #Excludes Performance linked grants vesting on 1st May 2022.

CTC Details:

The increase is effective April 01, 2022

Previous Salary	INR 11,500,000
Increase %	25.0%
New Salary	INR 14,375,000

Variable Pay for FY 21-22:

May'22 Actual Variable Pay : 735,616

Overall Variable Pay (including mid year) : 735,616

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LONG TERM INCENTIVES (ESOPS)

New Grant in 2022 : 21.3828 ESOP Units / 29,960 Equity shares (INR 10,720,820^^)

Grant Vesting Information by Compensation Year:Details of your new and existing stock grants

			Amount Vesting in (Lacs)^^				
Grant	Total Active Grants***	Total Underlying Equity Shares	Upto FY 21-22	FY 22-23*	FY 23-24	FY 24-25	FY 25-26
Prior to 1 April 2022	57.0	79,860	0.0	71.45	71.45	71.45	71.45
On 1 April 2022	21.3828	29,960	0.0	26.8	26.8	26.8	26.8
Total	78.3828	109,820	0.0	98.25	98.25	98.25	98.25

FY for ESOP value is taken as the period between 2nd April of current Year to 1st April of next Year

***Excludes PL grants vesting on 1 May 2022**

^^ FMV per ESOP as on 1st April 2022 : INR 5,01,375.87; FMV per underlying share as on 1st April 2022 :INR 357.87

*****Active Grants :** All grants which have been made to the employee (including ESOPs exercised for shares and held in the Swiggy Liquidity Trust), but excluding ESOPs already surrendered for liquidity (whether through surrender of options or exercise for shares where such shares have been sold thereafter).

The stock options granted are of Bundl Technologies Private Limited, under the company's prevailing stock option plan (as deemed appropriate by the Board of Directors of the parent company from time to time, at the discretion of the Board). The specific number of units allotted to you, are determined based on the prevailing Fair Market Value (FMV) at the date of grant. However, there is no guarantee in relation to the Fair Market Value of the shares of the Company, the Fair Market Value of shares of the Company can change basis the Company's valuation in future. The terms and conditions in relation to such grant, vesting and exercise of stock options shall be governed as per the grant letter.

ADDITIONAL CASH COMPONENTS SUMMARY:

Additional Cash Components	Payout(Value in INR)		
Elements	Total	FY 22-23	FY 23-24
Retention Bonus	4,000,000	4,000,000	0
Total	4,000,000	4,000,000	0

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YOUR BENEFITS AT A GLANCE

Mobile Phone Allowance

We encourage you to avail best mobile plans that suit your business needs and have provided a monthly allowance of **INR 750**.
(applicable for official prepaid / postpaid number)

Health, Personal Accident and Term Life Insurance

Health Insurance at Swiggy is crafted around real Employee Needs. Under Swiggy CARE insurance we provide you with a family floater health insurance policy of **INR 800,000** for you and your dependents. In addition, we also provide you customizations in the form of voluntary options such as:

- Insurance plan for your Parents & Parents-in-laws up-to **INR 5,00,000**
- Additional Top-up to you existing sum insured by up-to **INR 10,00,000**
- One of its kind 'ZERO Deduction' cover, EMI Protection Plan and Daily Hospital Cash.

Note that we pay upto INR 5,000 towards covering your cost, should you choose to include these options in your policy.

The value of the annual premium we pay to provide you the health insurance is **INR 23,297**.

Swiggy provides you a Group Term Life (GTL) and Group Personal Accident (GPA) Insurance cover up-to 3 times of your annual CTC (Amounting to **INR 43,125,000**) in the event of death or full/partial disability. The value of annual premium we pay to provide for these covers are **INR 112,970**.

Covid-19 Support Program

To provide comprehensive support to Swiggsters in the current situation of pandemic, Swiggy has created a comprehensive **COVID-19 Support Program**. Employees and their loved ones are provided with:

- Online doctor consultation & medical support via Visit App
- Pandemic Leave and vaccination time-off
- Access to testing support at home & labs
- Access to Institutional Quarantine with Oxygen support
- Salary Advance and Advance against Leave provision for employees
- Vaccination support for employees and their family members

Additionally, employees and their dependents (up-to 3) are covered under Home-Quarantine Insurance of INR 15000 (family floater).

Please refer to the Covid Pandemic Healthcare policy on DarwinBox for further details.

Childcare & Parenthood

Our comprehensive childcare & parenthood policy extends support, during various phases of parenthood by providing financial assistance of up to **INR 50,000** for Surrogacy / Adoption and upto 6 months of parental leaves. We provide 15 days of bonding leaves to parents who have kids less than 3 years of age. We also provide transportation & wellness assistance of upto **INR 20,000** for expecting mothers, and a child welcome gift worth **INR 10,000** on child birth to all employees. *Please refer to the Childcare & Parenthood policy document for further details.*

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Tenured Employee Recognition

For crossing important tenure milestones at Swiggy we are providing short sabbatical leaves and experiential gift vouchers (worth upto **INR 15,000**), Upto 12 months of Educational/Entrepreneurial sabbatical leave, One-time long service leave and more. *Please refer Tenured Employee Recognition Policy document for more details.*

Employee Referral Bonus

Swiggy provides referral bonuses of upto **INR 3,00,000** to its employees for being talent ambassadors. *Please refer to employee referral policy for more details.*

Employee Wellness

At Swiggy, we believe that wellness can be perceived differently by everyone. We also understand that wellness of your loved ones is crucial to your own wellness. We offer you access to a holistic employee wellness solution through VISIT app that consists of unlimited tele / video consultations with doctors, counsellors, psychologists, Financial and Legal consultants to address concerns regarding physical, emotional/mental, financial, and legal wellness. The app will also enable you to participate in curated wellness programs and also incentivizes you for your achievements of goals and challenges. Through this wellness platform you can also avail discounted benefits such as gym memberships, physiotherapy sessions, nurse visits, diagnostic examinations etc. These sponsored services can also be extended to any 3 individuals who are important to you.

SwigL (our digital learning platform)

An ecosystem where you can learn anytime-anywhere, in the flow of work which creates a culture of boundaryless learning driven by your aspirations and passions, both at work and in life. Powered by Degreed and world-class learning providers like LinkedIn Learning, SwigL is your go to place for learning from the top experts and universities. Available on your mobile devices as well, this tool will enable you to 'Be More' everyday.

Learning Wallet

Swiggy provides employees with opportunity to own their learning and invest in themselves. Learning wallet aims to aid in professional development for an employee's growth at Swiggy. It can be used for multiple learning avenues from certification and part-time courses, conferences, books, podcasts to subscriptions and journals/learning channels that employees can pursue to educate themselves. Your learning wallet for the financial year 2021-22 is **INR 40,000**.

Swiggy Liquidity Program (SLP)

Swiggy provides an opportunity to employees holding Swiggy ESOPs to unlock the ESOP value by liquidating them through a two year liquidity program. Swiggy has planned two Liquidity Events for its employees, in July'22 and July'23, in which eligible employees can liquidate their vested ESOPs in the manner set out in the 'Swiggy Liquidity Program (SLP)' policy on Darwin.

Please refer to the policy on Darwin for complete details.

Path : Darwin > HR Documents > Policies > Swiggy Liquidity Program (SLP)

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YOUR FLEXI BENEFITS

Swiggy provides a tax-friendly salary structure to enable you to optimize your income tax in a better way by utilizing available options that are allowed under the income tax guidelines such as the ones listed below. The below benefits are part of your overall CTC.

Food Card

Swiggy partners with Sodexo to provide you a tax friendly Food Card worth up to **INR 26,400** in a year.

Children Education Assistance

We understand and appreciate our employees' responsibilities towards their families and children; thus, we provide you option to opt for Child Education Assistance of up to **INR 1,200** per child per annum for a maximum of 2 children.

Children Hostel Allowance

You may avail Child Hostel Assistance up to **INR 3,600** per child per annum for a maximum of 2 two children, towards boarding/ hostel charges.

National Pension System(NPS)

As a step towards securing a happy retirement by investing in the National Pension Scheme (NPS), you will be eligible for exclusive tax benefits over and above your 80 C limit, on voluntary contribution of up to 10% of basic salary towards NPS. Swiggy partners with leading bank to support you with NPS enrolment assistance.

Car Lease Policy

Swiggy partners with Avis to provide employees with car lease for a period of 3 years with an option to buy back. The rental lease money can be upto 20% of employee CTC per year which gets tax benefit.

Car Running & Maintenance Assistance & Chauffeur Assistance

You can opt for Car Running & Maintenance Assistance which caters to expenses incurred by you on fuel, repairs and maintenance of your vehicle up to **INR 21,600/ INR 28,800** (depending on car cc) for self-owned car and **INR 150,000** for company leased car, while using it for official travel. You can also opt for Chauffeur Assistance up to **INR 10,800** per annum for self car and **INR 150,000** for company leased car.

Broadband & Landline Assistance

To enable you to stay connected well more effectively, Swiggy gives you the option to opt for facility of Land line cum BroadBand at home upto **INR 16,000** per annum.

Professional Development cum Books and Periodicals Assistance

Swiggy provides you assistance in keeping your skills updated by giving you the option to opt for Professional Books & Periodicals up to **INR 150,000** so that you can hone your skills for further development.

Leave Travel Assistance

You can avail Leave travel allowance or Leave Travel Concession upto 8.33% CTC or **INR 75,000** (whichever is lower) for expenses incurred for travelling when on leave anywhere in the country (within India) for self and family, for two journeys in a block of 4 years.

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