



## RENTOMOJO LIMITED

(formerly known as Rentomojo Private Limited and Edunetwork Private Limited)

Corporate Identity Number: U72200KA2012PLC063551

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Second Floor, B Block, BHIVE Workspace no. 112, AKR Tech Park "A" and 7th Mile, Hosur Road, Krishna Reddy Industrial Area, Bommanahalli, Bangalore – 560 068, Karnataka	B Wing- 4th Floor, BHIVE Workspace, WJ88+69V, BMTC Complex, Old Madiwala, Kuvempu Nagar, Stage 2, BTM Layout, Bengaluru, Karnataka - 560068	Deepika N Bhandiwad  Company Secretary & Compliance Officer	Email: secretarial@rentomojo.com  Telephone: 9591874499 / 9731814023	www.rentomojo.com
<b>THE PROMOTER OF OUR COMPANY IS GEETANSH BAMANIA</b>				
<b>DETAILS OF THE OFFER TO THE PUBLIC</b>				
TYPE	FRESH ISSUE SIZE^^	OFFER FOR SALE SIZE	TOTAL OFFER SIZE^^	ELIGIBILITY AND RESERVATION
Fresh Issue and Offer for Sale	Fresh issue of up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹ 1,500.00 million	Offer for Sale of up to 28,399,567 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	This Offer is being made in terms of Regulation 6(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") as our Company does not fulfil the requirements under Regulation 6(1)(a) of SEBI ICDR Regulations, as monetary assets were held in excess of 50% of the net tangible assets during the Fiscal Year 2023 and have not been utilized or firm commitments have not been made for the utilization of such monetary assets. For further details, see "Other Regulatory and Statutory Disclosures – Eligibility for the Offer" on page 348 of the Draft Red Herring Prospectus. For details in relation to share reservation among QIBs, NIBs, RIBs and Eligible Employees (as defined hereinafter), see "Offer Structure" on page 367 of the Draft Red Herring Prospectus.
<b>DETAILS OF THE TOP 10 SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE</b>				
NAME OF THE SELLING SHAREHOLDER**	TYPE OF SELLING SHAREHOLDER	MAXIMUM NUMBER OF EQUITY SHARES OF FACE VALUE OF ₹1 EACH OFFERED/ AMOUNT (₹ IN MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH (IN ₹)*	
Accel India IV (Mauritius) Limited	Investor Shareholder	Selling	Up to 7,846,951 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	46.79
Edelweiss Discovery Fund - Series I	Investor Shareholder	Selling	Up to 3,203,104 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	74.91
ValueQuest S.C.A.L.E. Fund	Investor Shareholder	Selling	Up to 2,713,418 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	75.36
Madison India Opportunities V VCC	Investor Shareholder	Selling	Up to 2,398,550 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	55.99
Geetansh Bamania	Promoter Shareholder	Selling	Up to 2,007,181 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	Negligible
Chiratae Growth Fund – I represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Chiratae India Investment Manager LLP	Investor Shareholder	Selling	Up to 1,625,928 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	75.76
IDG Ventures India Fund III LLC	Investor Shareholder	Selling	Up to 1,588,393 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	79.27
GMO Payment Gateway Inc.	Investor Shareholder	Selling	Up to 1,512,800 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	94.74
Chiratae Trust represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Naigama Investment Manager LLP	Investor Shareholder	Selling	Up to 1,277,306 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	79.95
GMO GFF Limited Partnership	Investor Shareholder	Selling	Up to 842,174 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	96.18

\* As certified by N B T and Co, Chartered Accountants by way of their certificate dated March 27, 2026.

\*\* For remaining Selling Shareholders and further details, see “Other Regulatory and Statutory Disclosures” beginning on page 347 of the Draft Red Herring Prospectus.

### RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹1. The Floor Price and Cap Price determined by our Company, in consultation with the Book Running Lead Managers, in accordance with the SEBI ICDR Regulations, and the Offer Price determined on the basis of the assessment of market demand for the Equity Shares of face value ₹ 1 each by way of the Book Building Process in accordance with the SEBI ICDR Regulations, as stated in “Basis for Offer Price” on page 134 of the Draft Red Herring Prospectus should not be taken to be indicative of the market price of the Equity Shares of face value ₹1 each after the Equity Shares of face value ₹1 each are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares of face value ₹1 each or regarding the price at which the Equity Shares of face value ₹1 each will be traded after listing.

### GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the Bidders is invited to “Risk Factors” on page 23 of the Draft Red Herring Prospectus.




### COMPANY’S AND SELLING SHAREHOLDERS’ ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Draft Red Herring Prospectus contains all information with regard to our Company and the Offer which is material in the context of the Offer, that the information contained in the Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. Each of the Selling Shareholders, severally and not jointly, accepts responsibility for and confirms the statements expressly and specifically made by them in the Draft Red Herring Prospectus to the extent of information specifically pertaining to them and their respective portion of the Offered Shares and assumes responsibility that such statements are true and correct in all material respects and not misleading in any material respect. None of the Selling Shareholders assumes responsibility, severally or jointly, as a Selling Shareholder, for any other statement in the Draft Red Herring Prospectus, including, inter alia, any of the statements made by or relating to our Company or our business or any other Selling Shareholder or any other person(s).

### LISTING

The Equity Shares of face value ₹1 each that will be offered through the Red Herring Prospectus are proposed to be listed on the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”, and together with BSE, the “Stock Exchanges”). For the purposes of the Offer, [●] is the Designated Stock Exchange.

### BOOK RUNNING LEAD MANAGERS

Names and Logos of the Book Running Lead Managers	Contact Person	E-mail and Telephone
 <b>Motilal Oswal Investment Advisors Limited</b>	Disha Doshi/Shashank Pisat	<b>E-mail:</b> rentomojo.ipo@motilaloswal.com <b>Tel:</b> +91 22 7193 4380
 <b>Axis Capital Limited</b>	Devika Kanani	<b>E-mail:</b> rentomojo.ipo@axiscap.in <b>Tel:</b> +91 22 4325 2183
 <b>IIFL Capital Services Limited (formerly known as IIFL Securities Limited)</b>	Yogesh Malpani / Pawan Kumar Jain	<b>E-mail:</b> rentomojo.ipo@iiflcap.com <b>Tel:</b> +91 22 4646 4728

### REGISTRAR TO THE OFFER

Name of the Registrar	Contact Person	E-mail and Telephone
<b>KFin Technologies Limited</b>	M. Murali Krishna	<b>E-mail:</b> rentomojo.ipo@kfintech.com <b>Tel:</b> +91 40671 62222 / 1800 3094001

### BID/ OFFER PERIOD

ANCHOR INVESTOR BID/ OFFER PERIOD*	[●]	BID/ OFFER OPENS ON	[●]	BID/ OFFER CLOSES ON**	[●]***
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\* Our Company may, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.

\*\* Our Company may, in consultation with the Book Running Lead Managers, consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.

\*\*\* The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Date.

^^ Our Company, in consultation with the BRLMs, may consider a Pre-IPO Placement aggregating up to ₹300.00 million, prior to filing of the Red Herring Prospectus. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and Prospectus and details of the Pre-IPO Placement, if any, shall be reported to the Stock Exchanges within 24 hours of such transactions, in accordance with Regulation 54 of the SEBI ICDR Regulations.

## IN THE NATURE OF DRAFT ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE DRAFT RED HERRING PROSPECTUS



Please scan this QR code to view the Draft Red Herring Prospectus and the Draft Abridged Prospectus

The following is a general summary of certain disclosures and the terms of the Offer in the Draft Red Herring Prospectus and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), National Stock Exchange of India Limited and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, the Company at [www.rentomojo.com/investor-relations/other-disclosures](http://www.rentomojo.com/investor-relations/other-disclosures) and the BRLMs at [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com), [www.axiscapital.co.in](http://www.axiscapital.co.in) and [www.iiflcapital.com](http://www.iiflcapital.com).

References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated March 27, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.

## 1. Summary of the primary business

Rentomojo operates a technology-driven, full-stack direct-to-consumer online rental and subscription platform for furniture and appliances in India. We are the largest online rental and subscription platform for home furniture and appliances based on live subscribers as of September 30, 2025 and subscription revenue during Fiscal 2025, amongst leading home furniture and appliance rental platforms in India. (*Source: Redseer Report*) As of September 30, 2025, we had 227,511 live subscribers spread across 22 cities in India, enabling subscribers to access home essentials through affordable, long-term and flexible subscription plans. Our platform, operating through an omni-channel mechanism, combining online ordering platform with experience stores (67 stores across India, as of September 30, 2025), enables consumers to access high-quality furniture and appliances on a flexible subscription plan.

### *a. Business overview - products / services offered by the Company*

We offer a rental and subscription platform for furniture and appliances. Our operations involve performance marketing, branding activities, product designing and management, demand forecasting, procurement, inventory planning, warehousing, last-mile logistics, reverse logistics, refurbishment of Products, and daily delivery-service coordination at scale.

### *b. Industries served and typical customers*

Our Company operates in the online rental and subscription for furniture and appliances industry in India. As of September 30, 2025, we had 227,511 live subscribers spread across 22 cities in India.

### *c. Segment reporting and their revenue contribution for the reporting periods*

There are no separate reportable segments. For further information, see “*Restated Financial Information – Note 35. Segment Information*” on page 292 of the Draft Red Herring Prospectus.

### *d. Key geographies served*

As of September 30, 2025, we manage operations across 22 cities in India.

### *e. Revenue concentration among top 5 customers.*

Not applicable.

### *f. Key manufacturing or other facilities.*

Our Registered Office and Corporate Office are located in Bangalore, Karnataka. As of September 30, 2025, we had 21 warehouses, 67 experience stores and 4 office premises. As on the date of the Draft Red Herring Prospectus, we do not own or operate any manufacturing facility.

**g. Business strengths and strategies.**

**Strengths**

1. Consistently profitable direct-to-consumer player since Fiscal 2023, driven by predictable recurring revenues, acyclical performance and high return on capital employed;
2. Leading furniture and appliance rental platform, where scale enables higher subscriber engagements – creating organic demand;
3. Integrated multi-stack business model driving a self-reinforcing flywheel at the intersection of e-commerce, subscription, and re-commerce;
4. Proven track record of extended reuse during asset life cycle and consistent cohort returns;
5. Proprietary technology stack seamlessly facilitating end-to-end operational integration; and
6. Founder-led company supported by a professional management team and marquee shareholders.

**Strategies**

1. Leveraging micro-market intelligence to drive omni-channel expansion and strengthen consumer trust;
2. Capital-light expansion to capture urbanization driven growth;
3. Invest in our technology stack to enhance customer experience, strengthen operational efficiency, and drive cost optimization; and
4. Strengthen and scale our platform solutions to provide a wider breadth of services.

For further information, see “**Our Business**” beginning on page 172 of the Draft Red Herring Prospectus.

**2. Summary of the industry**

The home furniture and appliances rental industry in India represents a large and rapidly expanding opportunity, with a total addressable market of approximately ₹ 695.2 billion (approximately US\$ 8.2 billion) in 2025. This market is expected to grow at a compounded annual growth rate of approximately 11%, reaching approximately ₹ 1,172.1 billion (approximately US\$ 13.8 billion) by 2030, driven by India’s young demographic profile, rising consumption and urban migration, increasing formal workforce participation, growing rental housing penetration, a shift towards asset-light lifestyles, and widening adoption of subscription-based consumption among young working professionals. (Source: Redseer Report) According to the Redseer Report, it is estimated that rental models for home furniture and appliances have displaced approximately US\$ 0.25 billion (approximately ₹ 21 billion) of potential purchase-market revenue in 2025, up from US\$ 0.12 billion (approximately ₹ 10 billion) in 2021, indicating a meaningful and growing consumer shift from outright purchase to subscription within the furniture and appliances categories.

For further details on the industry in which our Company operates, see “**Industry Overview**” on page 149 of the Draft Red Herring Prospectus.

**3. Promoter**

The Promoter of our Company is Geetansh Bamania.

Geetansh Bamanian, aged 38 years, is our Promoter and also the Chairperson, Managing Director and Chief Executive Officer of our Company. He resides at Block A, Flat No. 1501 Hillcrest, Hiranandani Apartment, Akshay Grands, Akshay Nagar, Hulimavu, Bengaluru South, 560 076, Karnataka. He holds a master’s degree in mechanical engineering (under the dual degree programme) from the Indian Institute of Technology, Madras. He has been associated with our Company since incorporation. He has over 14 years of experience in the fields of business and management. Previously, he has held positions in KPMG as analyst in advisory (performance and technology), management trainee at Flipkart.com, Incorporated and as manager at TrendSutra Client Services Private Limited. For further information, see “**Our Management**” and “**Our Promoter and Promoter Group**” beginning on pages 227 and 243, respectively, of the Draft Red Herring Prospectus.

#### 4. Objects of the Offer

Our Company proposes to utilise the Net Proceeds towards funding the following objects:

Sr No.	Particulars	Estimated Amount (₹ million) <sup>(3)</sup>
1.	<p><b>Repayment/ prepayment, in full or in part, of certain outstanding borrowings and accrued interest thereon availed by our Company</b></p> <p>As of January 31, 2026, we had total outstanding borrowings of ₹ 1,795.86 million, on a consolidated basis. Our Company proposes to utilise an estimated amount of ₹ 700.00 million from the Net Proceeds towards repayment/ prepayment, in part or full, of all or certain borrowings availed by our Company and/or payment of the accrued interest thereon which constitutes 38.98% of total outstanding borrowings of our Company as on January 31, 2026.</p>	700.00
2.	<p><b>Payment of lease rental/license fee for our warehouses and experience stores (“Premises”)</b></p> <p>As of September 30, 2025, we had 21 warehouses and 67 experience stores. All the Premises are held by us on a leasehold basis pursuant to various lease deeds or leave and license agreements, and under such agreements, we are under an obligation to pay lease rentals or license fee to our lessors/ licensors. We expect to utilize ₹ 425.00 million of the Net Proceeds towards payment of lease/rental/license fee of certain Premises, as applicable.</p>	425.00
3.	<p><b>General corporate purposes<sup>(1)(2)</sup></b></p> <p>Our Company intends to deploy the balance Net Proceeds towards general corporate purposes and the business requirements of our Company as approved by the Board, subject to such utilization not exceeding 25% of the Gross Proceeds to drive our business growth and any other purpose in the ordinary course of business as may be approved by the Board of our Company from time to time, subject to compliance with applicable laws.</p>	[•]
<b>Total Net Proceeds<sup>(2)(3)</sup></b>		[•]

<sup>(1)</sup> The amount to be utilised for general corporate purposes shall not, in aggregate, exceed 25% of the Gross Proceeds.

<sup>(2)</sup> To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

<sup>(3)</sup> Our Company, in consultation with the BRLMs, may consider a Pre-IPO Placement aggregating up to ₹300.00 million, prior to filing of the Red Herring Prospectus. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and Prospectus and details of the Pre-IPO Placement, if any, shall be reported to the Stock Exchanges within 24 hours of such transactions, in accordance with Regulation 54 of the SEBI ICDR Regulations.

Our Company will not receive any proceeds from the Offer for Sale. Each of the Selling Shareholders, to the extent of its respective portion of the Offered Shares, will receive the entire proceeds from the Offer for Sale (net of their respective portion of Offer-related expenses and relevant taxes thereon) which shall be available to the Selling Shareholders in proportion to the respective portion of the Offered Shares of each such Selling Shareholder). Accordingly, the Offer for Sale will not form a part of the Net Proceeds.

For further information, see “*Objects of the Offer*” beginning on page 124 of the Draft Red Herring Prospectus.

## 5. Pre-Offer and Post-Offer shareholding of our Promoter, members of the Promoter Group and top 10 Shareholders

The aggregate pre-Offer and post-Offer shareholding, of our Promoter, members of our Promoter Group and additional top 10 Shareholders is set forth below:

S. No.	Name of the shareholder	Pre-Offer shareholding		Post-Offer shareholding as at the date of Allotment <sup>**^</sup>			
		Number of Equity Shares of face value ₹1 each on a fully diluted basis <sup>#</sup>	Percentage of total pre-Offer paid-up Equity Share capital on a fully diluted basis (in %) <sup>#</sup>	At the Floor Price (₹[●])		At the Cap Price (₹[●])	
				Number of Equity Shares of face value ₹1 each on a fully diluted basis <sup>##</sup>	Percentage of total post-Offer paid-up Equity Share capital on a fully diluted basis (in %)	Number of Equity Shares of face value ₹1 each on a fully diluted basis	Percentage of total post-Offer paid-up Equity Share capital on a fully diluted basis (in %)
<b>Promoter</b>							
1.	Geetansh Bamanian	14,897,732	14.69	[●]	[●]	[●]	[●]
<b>Total (A)</b>		<b>14,897,732</b>	<b>14.69</b>	[●]	[●]	[●]	[●]
<b>Members of Promoter Group (who hold shares)</b>							
1.	Gaurav Bamanian	2,843,320	2.80	[●]	[●]	[●]	[●]
2.	Tulika Shukla	23,459	0.02	[●]	[●]	[●]	[●]
3.	Meera Bamanian	73,309	0.07	[●]	[●]	[●]	[●]
4.	Jagdish Bamanian	51,316	0.05	[●]	[●]	[●]	[●]
5.	MVP Family Trust	3,915,548	3.86	[●]	[●]	[●]	[●]
<b>Total (B)</b>		<b>6,906,952</b>	<b>6.80</b>	[●]	[●]	[●]	[●]
<b>Public Shareholders (top 10 Shareholders)</b>							
1.	Accel India IV (Mauritius) Limited	21,207,975	20.92	[●]	[●]	[●]	[●]
2.	Edelweiss Discovery Fund - Series I	10,677,014	10.53	[●]	[●]	[●]	[●]
3.	ValueQuest S.C.A.L.E. Fund	9,044,726	8.92	[●]	[●]	[●]	[●]
4.	Chiratae Growth Fund – I represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Chiratae India Investment Manager LLP	7,823,676	7.72	[●]	[●]	[●]	[●]
5.	Madison India Opportunities V VCC	6,737,501	6.65	[●]	[●]	[●]	[●]
6.	RM Employee Benefit Trust	4,893,040	4.83	[●]	[●]	[●]	[●]
7.	Rajeev Chitrabhanu HUF	3,380,240	3.33	[●]	[●]	[●]	[●]
8.	IDG Ventures India Fund III LLC	3,221,384	3.18	[●]	[●]	[●]	[●]
9.	Chiratae Trust represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Naigama Investment Manager LLP	2,590,476	2.56	[●]	[●]	[●]	[●]
10.	GMO Payment Gateway Inc	1,512,800	1.49	[●]	[●]	[●]	[●]
<b>Total (C)</b>		<b>71,088,832</b>	<b>70.13</b>	[●]	[●]	[●]	[●]
<b>Other Public Shareholders</b>							
11.	Other public shareholders	8,487,733	8.38	[●]	[●]	[●]	[●]
<b>Total (D)</b>		<b>8,487,733</b>	<b>8.38</b>	[●]	[●]	[●]	[●]
<b>Total (A+B+C+D) = (E)</b>		<b>101,381,249</b>	<b>100%</b>	[●]	[●]	[●]	[●]

\*\* To be updated in the Abridged Prospectus and Prospectus.

^Based on the Offer Price of ₹ [●] and subject to finalization of Basis of Allotment, assuming full subscription in the Offer. On the date of filing the Prospectus,

details in the table above shall be updated for all options under the ESOP Schemes that have been exercised until the date of Prospectus and any transfers of Equity Shares by existing shareholders of the Company (as on the date of the Red herring Prospectus) after the pre-issue and Price Band advertisement until the date of Prospectus.

# Calculated on the basis of total Equity Shares held and such number of Equity Shares which will result upon conversion of outstanding CCPS and exercise of vested options under the ESOP Schemes, as on the date of the Draft Red Herring Prospectus.

For further details, see “**Capital Structure**” beginning on page 79 of the Draft Red Herring Prospectus.

## 6. Summary of Restated Financial Information

The following details are derived from the Restated Financial Information:

(₹ in million, unless otherwise specified)

Particulars	As of and for the six months period ended September 30, 2025	As of / For the Year ended March 31,		
		2025	2024	2023
Equity Share Capital	0.23	0.19	0.19	0.23
Net Worth <sup>(1)</sup>	2,454.20	1,836.10	1,396.05	222.18
Revenue from operations <sup>(2)</sup>	1,766.09	2,659.59	1,927.01	1,201.02
EBITDA <sup>(3)</sup>	733.45	1,184.39	781.52	529.30
Restated profit after tax <sup>(4)</sup>	613.75	431.06	224.12	44.10
Basic earnings per equity share (in ₹) <sup>(5)</sup>	6.13**	4.31	2.52	0.50
Diluted earnings per equity share (in ₹) <sup>(6)</sup>	5.95**	4.18	2.45	0.49
Return on Net Worth (%) <sup>(7)</sup>	28.61	26.67	27.70	37.86
Net Asset Value per Equity Share (in ₹) <sup>(8)</sup>	23.79	17.81	15.24	2.45
Total borrowings	1,787.38	1,545.82	1,472.21	922.23
Net cash from operating activities	804.74	1,155.45	915.72	539.63
Net cash used in investing activities	(789.74)	(1,113.06)	(1,841.09)	(755.34)
Net cash generated from/(used in) financing activities	30.85	(346.84)	1,130.96	401.55

\*\* Not annualised.

Notes:

1. Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of restated consolidated statement of profit and loss, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated consolidated statement of assets and liabilities, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
2. Revenue from operations means the revenue from operations as appearing in the restated financial information.
3. EBITDA is calculated as profit after tax for the year/period plus tax expense, finance costs, and depreciation and amortisation expense.
4. Restated profit for the year/period as per the restated financial information
5. Basic earnings per Equity Share (₹) = Restated profit after tax for the period/year attributed to equity holders of the group for the period/year divided by weighted average number of Equity Shares during the period/year.
6. Diluted earnings per Equity Share (₹) = Restated profit for the period/year attributed to equity shareholders divided by weighted average number of dilutive Equity Shares during the period/year.
7. Return on Net Worth (RoNW) (%) is calculated as Restated profit after tax for the period/year attributable to Total Equity divided by average of opening and closing net worth for the period/year.
8. Net asset value per Equity Share (in ₹) is calculated as Net worth as of the end of the relevant period/year divided by the weighted average number of dilutive equity share of the period/year.

For further details, see “**Restated Financial Information**” and “**Other Financial Information**” on pages 246 and 304, respectively, of the Draft Red Herring Prospectus.

## 7. Summary of Key Performance Indicators

The details of KPIs as of/for six months periods ended September 30, 2025 and as of/ for the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023, are set forth below:

Particulars	Unit	As of / for the six months ended September 30, 2025 <sup>^</sup>	As of / for the year ended March 31, 2025	As of / for the year ended March 31, 2024	As of / for the year ended March 31, 2023
<b>Financial</b>					
<b>GAAP measures</b>					
Revenue from Operations <sup>(1)</sup>	₹ million	1,766.09	2,659.59	1,927.01	1,201.02

Restated Profit After Tax <sup>(2)</sup>	₹ million	613.75	431.06	224.12	44.10
<b>Non-GAAP Measures</b>					
Revenue from Operations Growth (%) <sup>(3)</sup>	%	NA	38.02	60.45	NA
EBITDA <sup>(4)</sup>	₹ million	733.45	1,184.39	781.52	529.30
EBITDA Margin (%) <sup>(5)</sup>	%	41.02	43.55	39.92	42.73
Profit After Tax Margin (%) <sup>(6)</sup>	%	34.33	15.85	11.45	3.56
Return on Equity (%) <sup>(7)</sup>	%	28.61	26.67	27.70	37.86
Adjusted Return on Capital Employed (%) <sup>(8)</sup>	%	12.33	25.14	31.47	39.21
Cash Profit <sup>(9)</sup>	₹ million	605.87	919.16	525.42	375.83
<b>Operational</b>					
Gross Items Ordered <sup>(10)</sup>	Numbers	488,715	694,785	524,949	382,011
Occupancy Rate <sup>(11)</sup>	%	83.91	82.82	86.43	91.07

^ not annualised

**Notes:**

1. Revenue from Operations means the revenue from operations as appearing in the Restated Financial Information.
  2. Restated Profit After Tax for the period/year as appearing in the Restated Financial Information.
  3. Revenue from Operations Growth is calculated as a percentage of revenue from operations of the relevant year minus revenue from operations of the preceding year, divided by revenue from operations of the preceding year.
  4. EBITDA is calculated as restated profit after tax for the period/year plus tax expense, finance costs, and depreciation and amortisation expense.
  5. EBITDA Margin is calculated as EBITDA divided by total income.
  6. Profit After Tax Margin is calculated as restated profit after tax for the period/year divided by total income.
  7. Return on Equity is calculated as restated profit after tax for the period/year divided by average shareholder's equity, where average shareholder's equity is calculated by averaging the total equity at the beginning and end of the period/year.
  8. Adjusted Return on Capital Employed is calculated as earnings before interest and taxes (EBIT) divided by average capital employed. EBIT is calculated as restated profit after tax for the period/year plus tax expense, plus finance costs, less other income. Average capital employed is calculated by averaging the capital employed at the beginning and end of the period/year. Capital employed is calculated as total equity plus short-term borrowings, long-term borrowings and deferred tax liability / (asset) minus other intangible assets, intangible assets under development, cash and cash equivalents, other bank balances and current investments.
  9. Cash profit is calculated as restated profit after tax for the period/year plus depreciation and amortization expense and deferred tax component of tax expense.
  10. Gross Items Ordered is calculated as the number of items ordered by subscribers during the period/year before rejections/cancellations by us as well as cancellations made by the subscribers.
  11. Occupancy Rate is calculated as a percentage of the average of the opening and closing number of items deployed with subscribers divided by the average of the opening and closing number of live items for the relevant period/year. Live items means total items procured since inception less items scrapped/to be scrapped, non-recoverable items, items for display in our Company's experience stores, items in transit, items with vendors for repair and items for photoshoot.
- For a reconciliation of Non-GAAP measures, see "Management's Discussion and Analysis of Financial Condition and Results of Operations- Non - GAAP Measures" on page 322 of the Draft Red Herring Prospectus.

For details of our other operating metrics disclosed elsewhere in the Draft Red Herring Prospectus, see “**Our Business**” and “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” at pages 172 and 306, respectively. For further detailed disclosure on our KPIs, see “**Basis for Offer Price**” on page 134 of the Draft Red Herring Prospectus.

## 8. Risk Factors

The following are the top 10 internal risk factors as disclosed in the DRHP:

1. We derive most of our revenues by renting furniture and appliances (along with other recurring subscription revenue) (97.56%, 98.20%, 98.19% and 95.22% of our revenue from operations for the six months period ended September 30, 2025 and Fiscals 2025, 2024 and 2023, respectively). Consequently, any decline in the demand for renting such products may adversely affect our business, results of operations, financial condition and cash flows.
2. If we are unable to procure products from our vendors on commercially acceptable terms or if our third-party manufacturers choose not to manufacture products for us or fail to maintain quality standards or if our margins are impacted by higher supply costs or raw material price increases or delay in supply of the products, our business and reputation may be adversely affected.

3. The growth of our business is dependent on our ability to continue to grow the number of subscribers that utilize our rental platform and rental products, and provide high levels of customer experience to increase adoption of our products from existing subscribers. If we are unable to retain our existing subscribers and attract new subscribers, our business, results of operations, financial condition and cash flows may be adversely affected.
4. Failures in our technology platforms and resulting interruptions in the availability of our services could adversely affect our business and reputation.
5. Cyber security breaches and attacks against our systems, and any potentially resulting breach or failure to otherwise protect confidential information, could adversely impact our business and reputation.
6. We leverage artificial intelligence and machine learning in critical areas of our operations and such technologies may subject us to evolving risks.
7. Our operations are manpower intensive and if we are affected by work stoppages or increased wage demands, and if we are unable to engage current and new employees and contractors on commercially acceptable terms, our business and results of operations may be adversely affected.
8. We are dependent on third party transport service providers for timely delivery of products to our subscribers. Any failure by a third party transport service provider could result in delays, which may adversely affect our business and reputation.
9. Delays or defaults in payment by our subscribers could adversely affect our business, results of operations, financial condition and cash flows.
10. Our revenue is concentrated in key tier-1 and metropolitan markets in India. Adverse local developments could disproportionately impact our business, results of operations, financial condition and cash flows.

For further details of the risks applicable to us, see “*Risk Factors*” beginning on page 23 of the Draft Red Herring Prospectus. Investors are advised to read the risk factors carefully before making an investment decision in the Offer.

## 9. Details of weighted average cost of acquisition of shares of our Promoter and Selling Shareholders

- a) the following is the weighted average price at which the Equity Shares of the Company were acquired by the Promoter and the Selling Shareholders in the last one year and in the last three years:

Particulars	Number of Equity Shares held as on date*	Weighted average cost of acquisition (“WACA”) per Equity Share (in ₹)	Number of Equity Shares acquired in last one year	WACA per Equity Share acquired in last one year*	Number of Equity Shares acquired in last three years	WACA per Equity Share acquired in last three years*
<b>Promoter</b>						
Geetansh Bamanian^	14,897,732	Negligible <sup>§</sup>	14,818,509	Negligible <sup>§</sup>	14,818,509	Negligible <sup>§</sup>
<b>Investor Selling Shareholders</b>						
Accel India IV (Mauritius) Limited	21,207,975	46.79	912,660	Nil	912,660	Nil
Edelweiss Discovery Fund - Series I	10,677,014	74.91	Nil	NA	10,677,014	74.91
ValueQuest S.C.A.L.E. Fund	9,044,726	75.36	135,300	Nil	9,044,726	75.36
Madison India Opportunities V VCC	6,737,501	55.99	Nil	NA	6,737,501	55.99

Chiratae Growth Fund – I represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Chiratae India Investment Manager LLP	7,823,676	75.76	399,750	Nil	7,823,676	75.76
IDG Ventures India Fund III LLC	3,221,384	79.27	416,970	Nil	416,970	Nil
GMO Payment Gateway Inc	1,512,800	94.74	1,500,600	Nil	1,500,600	Nil
Chiratae Trust represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Naigama Investment Manager LLP	2,590,476	79.95	371,460	Nil	371,460	Nil
GMO GFF Limited Partnership	842,174	96.18	12,300	Nil	12,300	Nil
Pratithi Investment Trust acting through its trustee, S. Gopalakrishnan	866,901	86.20	147,586	74.53	147,586	74.53
Rajeev Chitrabhanu HUF	3,380,240	15.19	3,003,050	2.48	3,380,240	15.19
MSIVC 2018V Venture Capital Investment Limited Partnership	753,647	95.99	Nil	NA	Nil	NA
VCATs Management Services Trust - II	76,260	56.45	75,645	Nil	75,645	Nil
<b>Individual Selling Shareholders</b>						
Renaud Laplanche	755,405	75.10	Nil	NA	Nil	NA
Gaurav Bamania	2,843,320	0.01	2,820,390	Nil	2,820,390	Nil
Gautam Dalmia	338,830	90.42	Nil	NA	Nil	NA
Nitish Mittersain	226,920	2.65	225,590	Negligible <sup>§</sup>	225,590	Negligible <sup>§</sup>
Subodh Shinkar	332,320	83.89	Nil	NA	409,200	83.89

\* Calculated on the basis of total Equity Shares held and such number of Equity Shares which will result upon conversion of outstanding CCPS and exercise of vested options under the ESOP Schemes, as on the date of the Draft Red Herring Prospectus, and shall be suitably updated in the Abridged Prospectus and the Prospectus, considering the exercise of vested options under the ESOP Schemes, as on the date of the Prospectus.

^ Also, the Promoter Selling Shareholder

\*\*\* Adjusted for split pursuant to a resolution passed by the Shareholders at the extraordinary general meeting on August 25, 2025, each fully paid-up equity share of the Company of face value of ₹10 each was split into 10 Equity Shares of ₹1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares of the Company was sub-divided from 27,836 equity shares of face value of ₹10 each to 278,360 Equity Shares of face value of ₹1 each.

<sup>§</sup>Negligible denotes less than 0.01.

As certified by N B T and Co, Chartered Accountants, pursuant to their certificate dated March 27, 2026.

For further details, see “**Capital Structure**” on page 79 of the Draft Red Herring Prospectus.

## 10. Board of Directors and Key Managerial Personnel

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

S. No.	Name	Designation
<b>Board of Directors</b>		
1.	Geetansh Bamania	Chairperson, Managing Director and Chief Executive Officer
2.	Ketan Krishna <sup>(1)</sup>	Executive Director and Head - People & Governance
3.	Prashanth Prakash <sup>(2)</sup>	Non-Executive Nominee Director
4.	Dr. Niddodi Subrao Rajan	Independent Director
5.	Deepali Nair	Independent Director
6.	Dr. Sandesh Madhukar Kirkire	Independent Director
<b>Key Managerial Personnel<sup>^</sup></b>		
1.	Hakim Fakhruddin Ujjainwala	Chief Financial Officer
2.	Deepika N Bhandiwad	Company Secretary & Compliance Officer

(1) Nominee of our Promoter, Geetansh Bamania

(2) Nominee of Accel India IV (Mauritius) Limited.

<sup>^</sup>In addition to (a) Geetansh Bamania, our Chairperson, Managing Director and Chief Executive Officer; and (b) Ketan Krishna, our Executive Director and Head – People & Governance.

For further details, see “*Our Management*” beginning on page 227 of the Draft Red Herring Prospectus.

## 11. Auditor Qualifications

For details of qualifications which have been given effect to in the Restated Financial Information, please see “*Restated Financial Information*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations – Auditors’ observations*” on pages 246 and 334.

## 12. Summary table of outstanding litigations

A summary of outstanding litigation proceedings involving our Company, Directors, Promoter, Subsidiary, Key Managerial Personnel and Senior Management as on the date of the Draft Red Herring Prospectus, in accordance with the SEBI ICDR Regulations and the Materiality Policy, is provided below:

Name of Entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter in the last five years	Material civil litigations <sup>#</sup>	Aggregate amount involved (₹ in million) <sup>*</sup>
<b>Company</b>						
By our Company	Nil	NA	NA	NA	Nil	NA
Against our Company	Nil	16	Nil	NA	1 <sup>&amp;</sup>	14.64
<b>Directors<sup>^</sup></b>						
By the Directors	Nil	NA	NA	NA	Nil	NA
Against the Directors	1	1	Nil	NA	Nil	0.06
<b>Promoter</b>						
By the Promoter	Nil	NA	NA	NA	Nil	Nil
Against the Promoter	Nil	Nil	Nil	Nil	Nil	Nil
<b>Subsidiary</b>						
By the Subsidiary	Nil	NA	NA	NA	Nil	Nil
Against the Subsidiary	Nil	Nil	Nil	NA	Nil	Nil
<b>Key Managerial Personnel</b>						
By our Key Managerial Personnel	Nil	NA	Nil	NA	NA	Nil
Against our Key Managerial Personnel	Nil	NA	Nil	NA	NA	Nil
<b>Senior Management Personnel</b>						
By our Senior Management Personnel	Nil	NA	Nil	NA	NA	Nil
Against our Senior Management Personnel	Nil	NA	Nil	NA	NA	Nil

<sup>#</sup> Determined in accordance with the Materiality Policy.

<sup>&</sup> Including our Promoter and Directors.

<sup>^</sup> Excluding our Promoter.

<sup>\*</sup> To the extent quantifiable.

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” beginning on page 340 of the Draft Red Herring Prospectus.

**The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Accordingly, the Equity Shares are being**

**offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S and the applicable laws of the jurisdictions where such offers and sales are made.**

**The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.**