

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



(Please scan this QR code to view this Abridged Prospectus)

This is an abridged prospectus containing salient features of the red herring prospectus of Meesho Limited (the "Company") dated November 27, 2025 filed with the Registrar of Companies, Karnataka at Bengaluru (the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside India.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP (if in India), the preliminary international wrap dated November 27, 2025 together with the RHP (the "Preliminary Offering Memorandum") (if outside India), this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public offer ("GID") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/ Preliminary Offering Memorandum/ Abridged Prospectus/ GID for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (as defined below), Members of Syndicate (as defined below), Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"), respectively. You may also download the RHP from the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in, the websites of National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), and together with NSE, the "Stock Exchanges") at www.nseindia.com and www.bseindia.com, respectively, and the website of our Company at www.meesho.com and at the website of the BRLMs at <https://investmentbank.kotak.com>, www.jpmlpl.com, <https://www.morganstanley.com/>, www.axiscapital.co.in, and <https://www.citigroup.com/global/about-us/global-presence/india/disclaimer>, respectively.



MEESHO LIMITED

Corporate Identity Number: U74900KA2015PLC082263; Date of Incorporation: August 13, 2015

| REGISTERED AND CORPORATE OFFICE | CONTACT PERSON | EMAIL AND TELEPHONE | WEBSITE |
|---|---|---|--|
| 3rd Floor, Wing - E, Helios Business Park, Kadubeesanahalli Village, Varthur Hobli, Outer Ring Road, Bengaluru, 560 103, Karnataka, India | Rahul Bhardwaj, Company Secretary and Compliance Officer | Email: cs@meesho.com Telephone: +91 91080 21923 | www.meesho.com |

PROMOTERS OF OUR COMPANY: VIDIT AATREY AND SANJEEV KUMAR

DETAILS OF THE OFFER TO THE PUBLIC

| Type of Offer | Fresh Issue Size | Size of The Offer for Sale | Total Offer Size | Eligibility | Share Reservation Among QIBs, NIIs AND RIIs | | |
|--------------------------------|--|--|--|--|--|--|---|
| | | | | | QIBs | NIIs | RIIs |
| Fresh Issue and Offer for Sale | [●] Equity Shares of face value of ₹ 1 each aggregating up to ₹ 42,500 million | Up to 105,513,839 Equity Shares of face value of ₹ 1 each aggregating to ₹ [●] million | [●] Equity Shares of face value of ₹ 1 each aggregating to ₹ [●] million | The Offer is being made pursuant to 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 did not fulfil the requirement under Regulation 6(1)(b) of SEBI ICDR Regulations. For details, see "Other Regulatory and Statutory Disclosures – Eligibility for the Offer" on page 566 of the RHP. For details in relation to share reservation among Qualified Institutional Buyers, Non-Institutional Investors, and Retail Individual Investors, see "Offer Structure" beginning on page 602 of the RHP. | Not less than 75% of the Offer shall be available for allocation to QIB Bidders. However, 5% of the Net QIB Portion will be available for allocation proportionately to Mutual Funds only. | Not more than 15% of the Offer or the Offer less allocation to QIB Bidders and RIIs shall be available for allocation. | Not more than 10% of the Offer or the Offer less allocation to QIB Bidders and Non-Institutional Investors will be available for allocation |

The Equity Shares are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with the BSE, the "Stock Exchanges"). For the purposes of the Offer, the Designated Stock Exchange is NSE.

DETAILS OF THE TOP 10 SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION SHAREHOLDERS

| Name of the top 10 Selling Shareholders | Type of Selling Shareholder | Maximum number of Offered Shares / Amount (in ₹ million) | Weighted Average Cost of Acquisition per Equity Share (in ₹)* |
|--|--------------------------------|---|---|
| Elevation Capital V Limited | Corporate Selling Shareholder | Up to 24,445,349 Equity Shares of face value of ₹ 1 each aggregating to ₹ [●] million | 3.04 |
| Peak XV Partners Investments V | Corporate Selling Shareholder | Up to 17,380,873 Equity Shares of face value of ₹ 1 each aggregating to ₹ [●] million | 4.29 |
| Vidit Aatrey | Promoter Selling Shareholder | Up to 16,000,000 Equity Shares of face value of ₹ 1 each aggregating to ₹ [●] million | 0.06 |
| Sanjeev Kumar | Promoter Selling Shareholder | Up to 16,000,000 Equity Shares of face value of ₹ 1 each aggregating to ₹ [●] million | 0.02 |
| Venture Highway Series 1, a Series of Venture Highway SPVs LLC | Corporate Selling Shareholder | Up to 8,636,727 Equity Shares of face value of ₹ 1 each aggregating to ₹ [●] million | 46.81 |
| Golden Summit Limited | Corporate Selling Shareholder | Up to 7,961,640 Equity Shares of face value of ₹ 1 each aggregating to ₹ [●] million | 92.43 |
| Y Combinator Continuity Holdings I, LLC | Corporate Selling Shareholder | Up to 7,195,453 Equity Shares of face value of ₹ 1 each aggregating to ₹ [●] million | 1.02 |
| Man Hay Tam | Individual Selling Shareholder | Up to 3,301,140 Equity Shares of face value of ₹ 1 each aggregating to ₹ [●] million | 0.51 |
| Sarin Family India LLC | Corporate Selling Shareholder | Up to 1,591,044 Equity Shares of face value of ₹ 1 each aggregating to ₹ [●] million | 2.22 |
| Gemini Investments, L.P. | Corporate Selling Shareholder | Up to 1,247,351 Equity Shares of face value of ₹ 1 each aggregating to ₹ [●] million | 8.28 |

*As certified by B.B. & Associates, Chartered Accountants, by way of their certificate dated November 27, 2025, (UDIN: 25511341BMIVDB9527). For further details, see "The Offer" and "Summary of the Offer Document" beginning on pages 136 and 33 of the RHP, respectively.

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PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

| | |
|---|--|
| Price Band ¹ | ₹ 105 to ₹ 111 per Equity Share of face value of ₹ 1/- each |
| Minimum Bid Lot Size | 135 Equity Shares of face value ₹1 each and in multiples of 135 Equity Shares thereafter |
| Bid/Offer Opens On ² | Wednesday, December 3, 2025 |
| Bid/ Offer Closes On ^(#) | Friday, December 5, 2025 |
| Finalisation of basis of allotment with the designated stock exchange | On or about Monday, December 8, 2025 |
| Initiation of refunds, if any, for anchor investors/ unblocking of funds from ASBA account ⁵ | On or about Tuesday, December 9, 2025 |
| Credit of equity shares to demat accounts of allottees | On or about Tuesday, December 9, 2025 |
| Commencement of trading of the equity shares on the stock exchange | On or about Wednesday, December 10, 2025 |

¹ Our Company in consultation with the BRLMs, may 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 in accordance with the SEBI ICDR Regulations i.e., Tuesday, December 2, 2025.

² UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

⁵ In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled/withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher, from three Working Days from the Bid/ Offer Closing Date till date of actual unblock, by the intermediary responsible for causing such delay in unblocking. The BRLMs and shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated by the manner specified in the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable. The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in compliance with the SEBI ICDR Master Circular, for which the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable. The processing fee for applications made by the UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI ICDR Master Circular.

⁶ For details of price band and basis of offer price, please refer to price band advertisement and page 225 of the RHP.

WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED BY THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, SELLING SHAREHOLDERS AND SHAREHOLDERS HOLDING RIGHTS TO NOMINATE DIRECTORS OR ANY OTHER SPECIAL RIGHTS IN LAST ONE YEAR, 18 MONTHS AND THREE YEARS PRECEDING THE DATE OF THE RED HERRING PROSPECTUS

| Period | Weighted average cost of acquisition (in ₹) ^{(1)*} | Cap Price is 'x' times the weighted average cost of acquisition ⁽¹⁾ | Range of acquisition price (in ₹) ^{(1)*} price – highest price (in ₹) ^{(1)*} |
|--|---|--|---|
| Last one year preceding the date of the RHP | 27.06 | 4.10 | Negligible** - 101.81 |
| Last 18 months preceding the date of the RHP | 27.06 | 4.10 | Negligible** - 101.81 |
| Last three years preceding the date of the RHP | 27.06 | 4.10 | Negligible** - 101.81 |

⁽¹⁾As certified by B.B. & Associates, Chartered Accountants, by way of their certificate dated November 27, 2025, (UDIN: 25511341BMIVC4727)

**Since less than ₹ 0.01.

*Adjusted for bonus issue of Equity Shares of face value of ₹1 each in the ratio of 47.2509 Equity Share for every Equity Share of face value of ₹1 each held undertaken pursuant to resolution dated May 31, 2025 passed by our Board, and resolution dated May 31, 2025 passed by the Shareholders.

*Computed based on the allotment/ acquisition of Equity Shares excluding Equity Shares acquired pursuant to the bonus issue and gift of Equity Shares.

Note: The price originally paid for acquiring shares in Meesho Inc. has been considered while arriving at the acquisition price of the shares allotted by the Company pursuant to the Scheme, converted from USD to INR using the foreign exchange rate on the date of each such original acquisition.

Disclaimer : 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. Until the expiry of 40 days after the commencement of the Offer, an offer or sale of the Equity Shares within the United States by a dealer (whether or not it is participating in the Offer) may violate the registration requirements of the U.S. Securities Act unless made pursuant to Rule 144A or another available exemption from the registration requirements of the U.S. Securities Act and in accordance with applicable state securities laws in the United States. Our Company is not and will not be registered under the U.S. Investment Company Act, and investors will not be entitled to the benefits of the U.S. Investment Company Act.

RISK IN RELATION TO THE FIRST OFFER

This being the first public offer of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 1 each. The Offer Price, Floor Price and Cap Price, as determined and justified by our Company, in consultation with the BRLMs, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, in accordance with the SEBI ICDR Regulations, as stated in “**Basis for Offer Price**”, beginning on page 225 of the RHP, should not be considered to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active and/ or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “**Risk Factors**” beginning on page 89 of the RHP.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Offer, Registrar and Share Transfer Agents (“**RTAs**”), Collecting Depository Participants (“**CDPs**”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“**SCSBs**”). If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and the website of BRLMs at i.e., **Kotak Mahindra Capital Company Limited** at <https://investmentbank.kotak.com>; **J.P. Morgan India Private Limited** at www.jpimip.com; **Morgan Stanley India Company Private Limited** at <https://www.morganstanley.com/>; **Axis Capital Limited** at www.axiscapital.co.in; **Citigroup Global Markets India Private Limited** at <https://www.citigroup.com/global/about-us/global-presence/india/disclaimer>, respectively.

PAST PRICE INFORMATION OF BRLMs

| Sr. No. | Issuer name | Name of the merchant banker | +/- % change in closing price, +/- % change in closing benchmark]- 30th calendar day from listing | +/- % change in closing price, +/- % change in closing benchmark]- 90th calendar day from listing | +/- % change in closing price, +/- % change in closing benchmark]- 180th calendar day from listing |
|---------|-----------------------------------|-----------------------------|---|---|--|
| 1 | Physicswallah Limited | Kotak, JP Morgan, Axis | Not applicable | Not applicable | Not applicable |
| 2 | Emmvee Photovoltaic Power Limited | Kotak | Not applicable | Not applicable | Not applicable |
| 3 | Tenneco Clean Air India Limited | Axis, Citi | Not applicable | Not applicable | Not applicable |

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| | | | | | |
|----|--|---------------------------------------|-------------------|-----------------|-----------------|
| 4 | Billionbrains Garage Ventures Limited | Kotak, JP Morgan, Axis, Citi | Not applicable | Not applicable | Not applicable |
| 5 | Lenskart Solutions Limited | Kotak, Morgan Stanley, Axis, Citi | Not applicable | Not applicable | Not applicable |
| 6 | Orkla India Limited | Kotak, JP Morgan, Citi | Not applicable | Not applicable | Not applicable |
| 7 | Pine Labs Limited | JP Morgan, Morgan Stanley, Axis, Citi | Not applicable | Not applicable | Not applicable |
| 8 | Tata Capital Limited | Kotak, JP Morgan, Citi | -0.11%, [1.85%] | Not applicable | Not applicable |
| 9 | WeWork India Management Limited | Kotak | -2.48%, [0.82%] | Not applicable | Not applicable |
| 10 | Rubicon Research Limited | Axis | +47.18%, [+1.27%] | Not applicable | Not applicable |
| 11 | Canara Robeco Asset Management Company Limited | Axis | +9.81%, [+1.27%] | Not applicable | Not applicable |
| 12 | LG Electronics India Limited | JP Morgan, Citi | +45.38%, [+2.90%] | Not applicable | Not applicable |
| | | MS | +45.4%, [+2.6%] | | |
| 13 | Urban Company Limited | Morgan Stanley | +53.8%, [+1.4%] | Not applicable | Not applicable |
| 14 | Anthem Biosciences Limited | JP Morgan | +43.5%, [-0.7%] | 32.9% [+2.1%] | Not applicable |
| 15 | HDB Financial Services Limited | Morgan Stanley | +2.5%, [-3.0%] | +1.1%, [-3.6%] | Not applicable |
| 16 | Schloss Bangalore Limited | Morgan Stanley | -6.9%, [+3.2%] | -8.2%, [-1.3%] | Not applicable |
| 17 | Dr Agarwal's Health Care Limited | Morgan Stanley | +4.0%, [-4.4%] | -12.0%, [+4.2%] | +12.4%, [+5.2%] |

Notes: 1. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM with common issues disclosed once. 2. For 30th, 90th, 180th calendar days from listed day have been taken as listing day plus 29, 89 and 179 calendar days and in the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered. 3. Nifty 50 index is considered as the Benchmark Index, NSE being the designated stock exchange and S&P BSE SENSEX index is considered as the Benchmark Index, BSE being the designated stock exchange. 4. Not applicable – where the relevant period has not been completed.

For further details, please refer to price information of past issued handled by BRLMs starting on pages 582 of the RHP respectively.

BOOK RUNNING LEAD MANAGERS

| | | | | |
|--|--|---|---|--|
| Kotak Mahindra Capital Company Limited Tel: +91 22 4336 0000 E-mail: meesho.ipo@kotak.com Investor Grievance E-mail: kmccredressal@kotak.com | J.P. Morgan India Private Limited Tel: +91 22 6157 3000 E-mail: meesho_ipo@jpmorgan.com Investor Grievance E-mail: investorsmb.jpmipl@jpmorgan.com | Morgan Stanley India Company Private Limited Tel: +91 22 6118 1011 E-mail: meeshoipo@morganstanley.com Investor Grievance E-mail: investors_india@morganstanley.com | Axis Capital Limited Tel: +91 22 4325 2183 E-mail: meesho.ipo@axiscap.in Investor Grievance E-mail: complaints@axiscap.in | Citigroup Global Markets India Private Limited Tel: +91 22 6175 9999 E-mail: meesho.ipo@citi.com Investor Grievance E-mail: investors.cgmib@citi.com |
|--|--|---|---|--|

| | |
|--|--|
| Name of Syndicate Members | Kotak Securities Limited |
| Name of Registrar to the Offer | KFin Technologies Limited Telephone: + 91 40 6716 2222/ 1800 309 4001; E-mail: meesho.ipo@kfintech.com; Investor Grievance E-mail: einward.ris@kfintech.com |
| Name of Statutory Auditor | S.R. Batliboi & Associates LLP, Chartered Accountants |
| Name of Credit Rating Agency and the rating or grading obtained, if any | As the Offer is of Equity Shares, credit rating is not required. |
| Name of Debenture Trustee | As the Offer is of Equity Shares, the appointment of debenture trustees is not required. |
| Self Certified Syndicate Banks or SCSB(s) | The banks registered with SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, and (iii) The banks registered with SEBI, enabled for UPI Mechanism, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time. |
| Non-Syndicate Registered Brokers | You can submit Bid cum Application Forms in the Offer to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled “Offer Procedure” beginning on page 607 of the RHP. |
| Self-Certified Syndicate Banks and mobile applications enabled for UPI Mechanism | In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI ICDR Master Circular, UPI Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications whose names appears on the website of the SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, using the UPI handles and which are live for applying in public issues using UPI mechanism is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 , respectively, as updated from time to time and at such other websites as may be prescribed by SEBI from time to time |
| Syndicate SCSB Branches | In relation to Bids (other than Bids by Anchor Investors and RIBs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , as updated from time to time. |
| Registered Brokers | Bidders can submit ASBA Forms in the Offer using the stockbroker network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com , as updated from time to time. |
| Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable: | The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx and https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx and https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures respectively, as updated from time to time. For further details, see “Offer Procedure” beginning on page 607 of the RHP. |

PROMOTERS OF OUR COMPANY

| Sr. No | Name | Individual | Experience and Educational Qualification |
|--------|---------------|------------|--|
| 1 | Vidit Aatrey | Individual | Vidit Aatrey, is the Chairman, Managing Director and Chief Executive Officer of our Company. He has been associated with our Company as a director since August 13, 2015. He holds a Bachelor of Technology degree in Electrical Engineering from the Indian Institute of Technology, Delhi. He leads the executive management team and is responsible for setting our Company's strategic vision, driving key initiatives, ensuring operational excellence and long-term growth. He was previously associated with ITC Limited and InMobi Technology Services Private Limited. He has been featured in Forbes Asia's 30 Under 30 list in 2018, Forbes India's 30 Under 30 list in 2018, Entrepreneur Magazine's 35 under 35 list in 2019 and Fortune India's 40 under 40 list in 2021, 2024 and 2025. |
| 2 | Sanjeev Kumar | Individual | Sanjeev Kumar, is a Whole-time Director and Chief Technology Officer of our Company. He has been associated with our Company as a director since August 13, 2015. He holds a Bachelor of Technology degree in Electrical Engineering from the Indian Institute of Technology, Delhi. He is responsible for executing the overall technology vision and ensuring the scalability, security and efficiency of our technology infrastructure. He was previously associated with Sony Corporation. He has been featured in Forbes Asia's 30 Under 30 list in 2018, Forbes India's 30 Under 30 list in 2018, Fortune India's 40 under 40 list in 2021 and 2024 and The Economic Times 40 under 40 list in 2024. |

For details in respect of the Promoters, please see the section entitled titled "Our Promoters and Promoter Group" on page 411 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are a multi-sided technology platform driving e-commerce in India by bringing together four key stakeholders – consumers, sellers, logistics partners and content creators. Our e-commerce marketplace, that we operate under the brand name Meesho, emerged as India's largest in terms of number of Placed Orders and Annual Transacting Users among e-commerce players in India in the last twelve months period ended September 30, 2025, according to the Redseer Report.

Revenue Segmentation by service offering: The following table provides a breakdown of the segments as per Ind AS 108, Operating Segments for the period/years indicated:
(₹ in million)

| Particulars | Six months period ended September 30 | | Fiscal | | |
|-----------------------------------|--------------------------------------|-----------|-----------|-----------|-----------|
| | 2025 | 2024 | 2025 | 2024 | 2023 |
| Segment revenue – Marketplace | 55,739.09 | 43,092.46 | 93,858.74 | 76,137.44 | 57,337.27 |
| Segment revenue – New Initiatives | 36.29 | 20.41 | 40.29 | 14.04 | 7.92 |

Service offering and segments: We operate in two business segments: Marketplace, which is a technology platform connecting consumers, sellers, logistics partners, and content creators; and New Initiatives such as our low cost local logistics network for daily essentials and a digital financial services platform.

Geographies served: India

Revenue Segmentation by Geographies: Not Applicable



Key Performance Indicators ("KPI") : Details of our key performance indicators as at and for the six months period ended September 30, 2025 and September 30, 2024 and Financial Years ended March 31, 2025, March 31, 2024 and March 31, 2023 are set forth below:

| KPI List | Unit | As at and for the six months period ended September 30, 2025 | As at and for the six months period ended September 30, 2024 | Fiscal | | |
|---|------------|--|--|-------------|------------|-------------|
| | | | | FY25 | FY24 | FY23 |
| Annual Transacting Users | # Millions | 234.20 | 175.09 | 198.77 | 155.64 | 136.40 |
| Annual Transacting Sellers | # | 706,471 | 440,824 | 513,757 | 423,749 | 449,966 |
| Placed Orders | # million | 1,261.14 | 824.59 | 1,834.40 | 1,341.94 | 1,024.34 |
| Growth in Placed Orders | % | 52.94% | 33.34% | 36.70% | 31.01% | - |
| Order Frequency | # | 9.70 | 8.84 | 9.23 | 8.62 | 7.51 |
| GMV – Marketplace | ₹ Billions | 334.83 | 226.09 | 503.12 | 400.38 | 344.91 |
| NMV – Marketplace | ₹ Billions | 191.94 | 133.18 | 299.88 | 232.41 | 192.33 |
| Growth in NMV – Marketplace | % | 44.12% | 23.60% | 29.03% | 20.84% | - |
| Revenue from operations | ₹ Millions | 55,775.38 | 43,112.87 | 93,899.03 | 76,151.48 | 57,345.19 |
| Segment revenue – Marketplace | ₹ Millions | 55,739.09 | 43,092.46 | 93,858.74 | 76,137.44 | 57,337.27 |
| Segment revenue - New Initiatives | ₹ Millions | 36.29 | 20.41 | 40.29 | 14.04 | 7.92 |
| Contribution Margin – Marketplace | ₹ Millions | 7,333.00 | 7,732.99 | 14,836.50 | 13,031.95 | 5,658.63 |
| Contribution Margin as % of NMV – Marketplace | % | 3.82% | 5.81% | 4.95% | 5.61% | 2.94% |
| Adjusted EBITDA – Marketplace | ₹ Millions | (5,191.33) | 64.50 | (1,166.65) | (1,491.61) | (15,989.90) |
| Adjusted EBITDA - New Initiatives | ₹ Millions | (301.14) | (547.85) | (928.59) | (668.60) | (908.85) |
| Adjusted EBITDA | ₹ Millions | (5,518.72) | (543.97) | (2,195.91) | (2,301.53) | (16,937.33) |
| Adjusted EBITDA - Marketplace as % of NMV -Marketplace | % | (2.70%) | 0.05% | (0.39%) | (0.64%) | (8.31%) |
| Profit/ (Loss) before exceptional items and tax | ₹ Millions | (4,332.14) | (240.38) | (1,084.29) | (3,145.33) | (16,719.02) |
| Profit/ (Loss) for the period/year | ₹ Millions | (7,007.18) | (25,128.91) | (39,417.05) | (3,276.41) | (16,719.02) |
| Last Twelve Months' Free Cash Flow | ₹ Millions | 5,814.76 | N.A. | 5,912.36 | 1,995.63 | (23,363.68) |
| Last Twelve Months' Free Cash Flow as % NMV – Marketplace | % | 1.62% | N.A. | 1.97% | 0.86% | (12.15%) |

Notes: For further details, please see "Basis for Offer Price" and "Our Business" on pages 230, 231 and pages 332, 333 and 334 of the RHP respectively.

Revenue segmentation in terms of top 5/10 clients or Industries: Not Applicable

Industries served: E-commerce Industry

Intellectual Property: As of the date of the RHP, we have registered trademarks under several classes, with the registrar of trademarks under the Trade Marks Act including for "Valmo", our logo "VALMO", "Meesho" and our logo , and we have filed applications for certain other trademarks some of which are pending. We have also filed applications for copyright registration in respect of our key marks, including  and **meesho** which are currently pending with the relevant authority.

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Market Share: Not Applicable

Manufacturing Plant: Not Applicable

Employee Strength: Our employees are critical to our success. As of September 30, 2025, we had 2,082 full time employees. For further information, see “*Our Business – Employees*” on page 360 of the RHP.

OUR MANAGEMENT

| Sr.No. | Name | Designation | Experience and Educational Qualification | Other directorship |
|--------|----------------------|--|---|---|
| 1 | Vidit Aatrey | Chairman, Managing Director and Chief Executive Officer | He has been associated with our Company as a director since August 13, 2015. He holds a Bachelor of Technology degree in Electrical Engineering from the Indian Institute of Technology, Delhi. He leads the executive management team and is responsible for setting our Company's strategic vision, driving key initiatives, ensuring operational excellence and long-term growth. He was previously associated with ITC Limited and InMobi Technology Services Private Limited. | <i>Indian Companies</i> : • Government Emarketplace • Meesho Grocery Private Limited • Meesho Payments Private Limited • Meesho Technologies Private Limited • Navi Limited <i>Foreign Companies</i> : Nil |
| 2 | Sanjeev Kumar | Whole-time Director and Chief Technology Officer | He has been associated with our Company as a director since August 13, 2015. He holds a Bachelor of Technology degree in Electrical Engineering from the Indian Institute of Technology, Delhi. He is responsible for executing the overall technology vision and ensuring the scalability, security and efficiency of our technology infrastructure. He was previously associated with Sony Corporation. | <i>Indian Companies</i> : • Meesho Grocery Private Limited • Meesho Payments Private Limited • Meesho Technologies Private Limited <i>Foreign Companies</i> : Nil |
| 3 | Mohit Bhatnagar | Non-Executive Non-Independent Director (nominee of Peak XV Partners Investments V) | He had been associated as a director with our erstwhile holding company, Meesho Inc. since May 23, 2018 and has been associated with our Company as a director since June 16, 2025. He holds a Bachelor of Engineering degree in Electronics Engineering from the Thadomal Shahani Engineering College, University of Bombay, Mumbai, a Master of Science degree in Electrical Engineering from the Virginia Polytechnic Institute and State University, Virginia and a Master's degree in Business Administration from The University of North Carolina at Chapel Hill. He is a designated partner at Peak XV Partners Advisors India LLP and has been associated with Peak XV Partners (formerly Sequoia Capital India & SEA) since 2006. | <i>Indian Companies</i> : • Actcapital Foundation for Social Impact • Amica Financial Technologies Private Limited • Peak XV Partners Advisors Private Limited <i>Foreign Companies</i> : • Octro Inc. • Wizrocket Inc. • Circles Asia Cayman Limited • Twinhealth Inc |
| 4 | Mukul Arora | Non-Executive Non-Independent Director (nominee of Elevation Capital V Limited) | He had been associated as a director with our erstwhile holding company, Meesho Inc. since May 23, 2018 and has been associated with our Company as a director since June 4, 2025. He holds a Bachelor of Engineering degree in Computers from University of Delhi and a Post-Graduate Diploma in Management from the Indian Institute of Management Society, Lucknow. At present, he is associated with Light Ray Advisors LLP and was previously associated with McKinsey & Company, Inc. | <i>Indian Companies</i> : • Cmunity Innovations Private Limited • Mosaic Wellness Private Limited • R K Financial Services Private Limited • Solarsquare Energy Private Limited • Valuedrive Technologies Private Limited • Wakefit Innovations Limited <i>Foreign Companies</i> : • Everstage Inc. • Murf Inc. • Nano Net Technologies Inc. |
| 5 | Rohit Bhagat | Independent Director | He had been associated as an independent director with our erstwhile holding company, Meesho Inc. since June 19, 2023 and has been associated with our Company as a director since June 16, 2025. He holds a Bachelor of Technology degree in Mechanical Engineering from the Indian Institute of Technology, Delhi, a Master of Science degree in Engineering from the University of Texas at Austin, Texas and a Master's degree in Management from the J. L. Kellogg Graduate School of Management at Northwestern University, Illinois. He has also completed the Directors' Consortium Executive Program from the Graduate School of Business, Stanford University. At present, he serves on the board of PhonePe Limited and previously served as the senior managing director and chairman of BlackRock Inc's Asia-Pacific business. | <i>Indian Companies</i> : • PhonePe Limited <i>Foreign Companies</i> : Nil |
| 6 | Hari Shanker Bhartia | Independent Director | He had been associated as an independent director with our erstwhile holding company, Meesho Inc. since July 8, 2024 and has been associated with our Company as a director since June 16, 2025. He holds a Bachelor of Technology degree in Chemical Engineering from the Indian Institute of Technology, Delhi. He is the co-founder and co-chairman of the Jubilant Bhartia Group acting as the co-chairman of Jubilant Pharmova Limited and Jubilant FoodWorks Limited and the co-chairman and whole time director of Jubilant Ingrevia Limited. | <i>Indian Companies</i> : • CSEP Research Foundation • Global Health Limited • Hindustan Coca-Cola Beverages Private Limited • Hindustan Coca-Cola Holdings Private Limited • HKB Trustee Company Private Limited • HS Trustee Company Private Limited • HSB Trustee Company Private Limited • Jaytee Private Limited • Jubilant Bhartia Foundation • Jubilant Enpro Private Limited • Jubilant FoodWorks Limited • Jubilant Ingrevia Limited • Jubilant Pharmova Limited • Jubilant Securities Private Limited • KHB Trustee Company Private Limited • Shriram Pistons and Rings Limited <i>Foreign Companies</i> : • Jubilant Therapeutics Inc., USA |

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| Sr.No. | Name | Designation | Experience and Educational Qualification | Other directorship |
|--------|--------------------|----------------------|--|--|
| 7 | Surojit Chatterjee | Independent Director | He had been associated as an independent director with our erstwhile holding company, Meesho Inc. since March 31, 2024 and has been associated with our Company as a director since June 16, 2025. He holds a Bachelor of Technology (Honours) degree in Computer Science and Engineering from the Indian Institute of Technology, Kharagpur, a Master's degree in Computer Science from the State University of New York at Buffalo, and a Master's degree in Business Administration from the Massachusetts Institute of Technology. He is the founder and chief executive officer of EMA Unlimited Inc. He was previously associated with Coinbase Global Inc., Flipkart Internet Private Limited, Oracle Corporation and Symantec Corporation. He is also an independent director at Atos.net. | <i>Indian Companies</i> <ul style="list-style-type: none"> • EMA Technologies Private Limited • Meesho Grocery Private Limited <i>Foreign Companies</i> <ul style="list-style-type: none"> • EMA Unlimited Inc. • Atos.net |
| 8 | Kimsuka Narasimhan | Independent Director | She has been associated with our Company as a director since June 22, 2025. She holds a Bachelor of Commerce degree from University of Madras and has passed the final examination held by the Institute of Cost and Works Accountants of India. She is also an associate of the Institute of Chartered Accountants of India. At present, she serves on the board of Bharti Airtel Limited and was previously associated with PepsiCo India Holdings Private Limited and Kimberly-Clark Asia Pacific Headquarters Pte Limited. | <i>Indian Companies</i> <ul style="list-style-type: none"> • Bharti Airtel Limited • Meesho Technologies Private Limited <i>Foreign Companies</i> <ul style="list-style-type: none"> • SIM People Development Fund (SIM-PDF) • Punar Pte Ltd |

For further details in relation to our Board of Directors, see “*Our Management*” beginning on page 387 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises of the Fresh Issue of [●] Equity Shares, aggregating up to ₹42,500 million by our Company and an Offer for Sale of up to 105,513,839 Equity Shares, aggregating to ₹ [●] million by the Selling Shareholders. See “*Summary of the Offer Document*” and “*The Offer*” on pages 33 and 136 of the RHP, respectively.

Fresh Issue : The details of the proceeds from the Fresh Issue are summarized in the table below:

(₹ in million)

| Particulars | Estimated Amount |
|--|------------------|
| Gross Proceeds of the Fresh Issue | 42,500 |
| (Less) Offer related expenses to the extent applicable to the Fresh Issue (only those apportioned to our Company)* | [●]** |
| Net Proceeds | [●]** |

*See “*Objects of the Offer - Offer related expenses*” below on page 220 of the RHP.

**To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

Details of Objects of the Offer: We propose to utilize the Net Proceeds in the manner set forth in the table below:

(in ₹ million)

| Sr. No. | Particulars | Total estimated amount |
|---------|---|------------------------|
| I. | Investment for cloud infrastructure, in Meesho Technologies Private Limited (“MTPL”), our Subsidiary | 13,900 |
| II. | Payment of salaries of our existing and replacement hires for the Machine Learning and AI and technology teams for AI and technology development undertaken by MTPL, our Subsidiary | 4,800 |
| III. | Investment in MTPL, our Subsidiary, for expenditure towards marketing and brand initiatives | 10,200 |
| IV. | Funding inorganic growth through acquisitions and other strategic initiatives and general corporate purposes** | [●] |
| | Total Net Proceeds | [●] |

The cumulative amount to be utilized towards inorganic growth through acquisitions and other strategic initiatives and general corporate purposes shall not exceed 35% of the Gross Proceeds. Further, the amount utilized for the object of funding inorganic growth through acquisitions and other strategic initiatives shall not exceed 10% of the Gross Proceeds.

The amount to be spent towards funding inorganic growth through acquisitions and other strategic initiatives and general corporate purposes will be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount to be utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

For further details, see “*Objects of the Offer*” on page 204 of the RHP.

Means of finance: The fund requirements for the Objects detailed above are intended to be entirely funded from the Net Proceeds. We are accordingly in compliance with the requirements of Regulation 7(1)(e) of the SEBI ICDR Regulations, to the extent applicable, and further undertake to comply with such requirements.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

Name of Monitoring Agency: CRISIL Ratings Limited

Shareholding pattern as on date of filing RHP:

| Particulars | Number of Equity Shares | Percentage of the pre-Offer Equity Share capital (%) |
|-----------------------------|-------------------------|--|
| Promoter and Promoter Group | 788,248,697 | 19.08 |
| Public | 3,341,999,421 | 80.92 |
| Total | 4,130,248,118 | 100.00 |

Number of Equity Shares proposed to be sold by Selling Shareholders:

| Name of the Selling Shareholders | Number of Offered Shares | Name of the Selling Shareholders | Number of Offered Shares |
|--|--------------------------------|----------------------------------|-------------------------------|
| Elevation Capital V Limited | Up to 24,445,349 Equity Shares | Man Hay Tam | Up to 3,301,140 Equity Shares |
| Peak XV Partners Investments V | Up to 17,380,873 Equity Shares | Sarin Family India LLC | Up to 1,591,044 Equity Shares |
| Vidit Aatrey | Up to 16,000,000 Equity Shares | Gemini Investments, L.P. | Up to 1,247,351 Equity Shares |
| Sanjeev Kumar | Up to 16,000,000 Equity Shares | Crimsn Holdings, LLC | Up to 516,690 Equity Shares |
| Venture Highway Series 1, a Series of Venture Highway SPVs LLC | Up to 8,636,727 Equity Shares | Titan Patriot Fund Ltd | Up to 765,360 Equity Shares |
| Golden Summit Limited | Up to 7,961,640 Equity Shares | Rajul Garg | Up to 472,212 Equity Shares |
| Y Combinator Continuity Holdings I, LLC | Up to 7,195,453 Equity Shares | | |

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

The following details are derived from the Restated Consolidated Financial Information as at and for the six months period ended September 30, 2025 and September 30, 2024 and the financial years ended 2025, 2024 and 2023:

(₹ in million, unless otherwise stated)

| Particulars | As at and for the six months period ended | | As at and for the year ended | | |
|--|---|--------------------|------------------------------|----------------|----------------|
| | September 30, 2025 | September 30, 2024 | March 31, 2025 | March 31, 2024 | March 31, 2023 |
| Equity share capital | 1,947.50 | 0.00 | 2.72 | 0.00 | 0.00 |
| Total equity | 8,503.84 | 21,735.50 | 14,455.18 | 22,296.42 | 24,719.15 |
| Revenue from operations | 55,775.38 | 43,112.87 | 93,899.03 | 76,151.48 | 57,345.19 |
| Restated loss for the period/year | (7,007.18) | (25,128.91) | (39,417.05) | (3,276.41) | (16,719.02) |
| Restated loss before exceptional items and tax | (4,332.14) | (240.38) | (1,084.29) | (3,145.33) | (16,719.02) |
| Basic (loss)/ earnings per share (in ₹) | (1.65)* | (6.21)* | (9.98) | (0.87) | (4.43) |
| Diluted (loss)/ earnings per share (in ₹) | (1.65)* | (6.21)* | (9.98) | (0.87) | (4.43) |
| Net Worth | 9,688.74 | 22,772.91 | 15,618.77 | 23,016.37 | 25,483.14 |
| Return on Net Worth (%) | (72.32)%* | (110.35)%* | (252.37)% | (14.24)% | (65.61)% |
| Net Asset Value per share (in ₹) | 2.28 | 5.58 | 3.68 | 6.10 | 6.76 |

*Not annualised

Notes: For notes, please refer page 37 & 38 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP. For further details, see "Risk Factors" on page 89 of the RHP.

1. We have incurred losses since our inception in 2015. While we were cash flow positive in the six months period ended September 30, 2024, and Fiscals 2025 and 2024, we had Restated loss before exceptional items and tax of ₹4,332.14 million and ₹240.38 million in the six months period ended September 30, 2025 and September 30, 2024, and ₹1,084.29 million, ₹3,145.33 million and ₹16,719.02 million in Fiscals 2025, 2024 and 2023, respectively. We had negative cash flows from operating activities for the six months period ended September 30, 2025 and Fiscal 2023. If we are unable to generate adequate revenue and manage our cash flows and expenses, we may continue to incur losses.
2. If we fail to attract and retain consumers on our platform our business, financial condition, cash flows and results of operations may be adversely impacted.
3. If we fail to attract and retain sellers on our platform, our business, financial condition, cash flows and results of operations may be adversely affected
4. Products sold on Meesho are delivered to consumers through third party logistics partners either through (i) Valmo, our technology platform or (ii) end-to-end logistics partners. Further, we engaged with five end-to-end logistics partners during the six months period ended September 30, 2025. Service interruptions, failures, constraints or inadequate service quality of these logistics' partners could harm our business, financial condition and prospects.
5. Any disruption to our technology infrastructure or system availability could impair our ability to ensure consistent platform performance and deliver uninterrupted services. Further, if we do not continue to develop our technology stack or introduce new tech enabled tools, or we are not able to keep pace with technological developments, we may not remain competitive and our business, financial condition, cash flows and results of operations could be adversely affected.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. A summary of outstanding litigation proceedings involving our Company, Promoters, Directors, Subsidiaries along with outstanding criminal proceedings and regulatory proceedings involving our Key Managerial Personnel and Senior Management, as on the date of the Red Herring Prospectus is set out below:

| Category of individuals/ entities | Criminal proceedings | Tax proceedings | Statutory or regulatory actions | Disciplinary actions including penalty imposed by the SEBI or Stock Exchanges against our Promoters in the last five financial years, including outstanding action | Material civil litigations as per the Materiality Policy** | Aggregate amount involved* (in ₹ million) |
|--------------------------------------|----------------------|-----------------|---------------------------------|--|--|---|
| Company | | | | | | |
| By our Company | 14 | N.A. | N.A. | N.A. | Nil | 59.07 |
| Against our Company | 6 | 5 | 4 | N.A. | Nil | 5,882.43 |
| Subsidiaries | | | | | | |
| By our Subsidiaries | Nil | N.A. | N.A. | N.A. | Nil | Nil |
| Against our Subsidiaries | Nil | Nil | Nil | N.A. | Nil | Nil |
| Directors | | | | | | |
| By our Directors | Nil | N.A. | N.A. | N.A. | Nil | Nil |
| Against our Directors | 6 | Nil | Nil | N.A. | 4 | 13.32 |
| Promoters | | | | | | |
| By our Promoters | Nil | N.A. | N.A. | N.A. | Nil | Nil |
| Against our Promoters | 2 | Nil | Nil | Nil | Nil | 13.32 |
| Key Managerial Personnel | | | | | | |
| By our Key Managerial Personnel | Nil | N.A. | N.A. | N.A. | N.A. | Nil |
| Against our Key Managerial Personnel | 2 | N.A. | Nil | N.A. | N.A. | 13.32 |
| Senior Management | | | | | | |
| By our Senior Management | Nil | N.A. | N.A. | N.A. | N.A. | Nil |
| Against our Senior Management | Nil | N.A. | Nil | N.A. | N.A. | Nil |

* To the extent quantifiable.

** Excludes outstanding taxation proceedings considered material as per the Materiality Policy

As on the date of the Red Herring Prospectus, our Company does not have any group companies.

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

A. Brief details of top 5 material outstanding litigations against the company and amount involved:

| Sr. No. | Particulars | Litigation filed by | Current status | Amount involved |
|---------|--|--|----------------|-----------------|
| 1. | An FIR dated April 20, 2024, has been registered against our Company under sections 420 and 406 of the Indian Penal Code, 1860, before the Cantt. Police Station, Prayagraj District by Alrick Solar Private Limited, one of the sellers on our platform, for alleged non-receipt of reimbursements for damaged goods amounting to ₹ 0.08 million. | Alrick Solar Private Limited | Pending | ₹ 0.08 million |
| 2. | Four FIRs dated April 23, 2022, April 29, 2022, April 29, 2022 and April 30, 2022, have been registered against our Company and certain sellers on our platform before the N.R.I. Sagri Police Station, Navi Mumbai District, Powai Police Station, Brihan Mumbai City District, Kasarwadwali Police Station, Thane City District and Dhantoli Police Station, Nagpur City District, respectively, under sections 34, 120-B, 406, 409 of Indian Penal Code, 1860, sections 18A, 18(c), 27, and 65 of the Drugs and Cosmetics Act, 1940 and section 66 of the Information Technology Act, 2000, by the Drug Inspectors/ Assistant Commissioners, Food and Drugs Administrative Department, alleging illegal sale of abortion kits by sellers registered on our platform. Our Company has made submissions before the Kasarwadwali Police Station, Thane City District, stating that it operates solely as an intermediary and, upon becoming aware of the matter, promptly delisted the relevant products from the platform. | Drug Inspectors/ Assistant Commissioners, Food and Drugs Administrative Department | Pending | N.A. |
| 3. | A criminal complaint dated April 30, 2025 ("Complaint") has been filed by the Bureau of Indian Standards (BIS) ("Complainant") under section 223 of the Bharatiya Nagrik Suraksha Sanhita, 2023 read with sections 17 and 29 of the Bureau of Indian Standards Act, 2016 ("BIS Act") against certain sellers on our platform and our Company (collectively, "Accused") in the court of Chief Judicial Magistrate, West Tis Hazari Courts, Delhi ("Court"). The Complainant has alleged that a dry iron purchased from our platform was sold without the prescribed ISI mark, in violation of the BIS Act and the Quality Control Order. The Complainant has requested the Court to inter alia summon the Accused for violating and contravening the provisions of the BIS Act and award adequate compensation to BIS under section 357 of the Code of Criminal Procedure, 1973 read with section 32(5) of the BIS Act. Pursuant to the Complaint, our Company received a summons dated May 26, 2025, to appear in person. | Bureau of Indian Standards | Pending | N.A. |
| 4. | Our Company received a notice dated August 4, 2022 ("Notice") from the Central Consumer Protection Authority ("CCPA") pursuant to a complaint dated April 15, 2022 filed against our Company before the CCPA, alleging violations of the provisions of the Consumer Protection Act, 2019 and the Drugs and Cosmetics Act, 1940, by our Company, including concerns around promotion and sale of spurious and counterfeit goods on our platform. Our Company submitted responses to the Notice and subsequent orders issued by CCPA during the course of the matter. The CCPA subsequently issued an investigation report dated November 28, 2024, with further observations, to which our Company filed an additional response dated May 31, 2025. The CCPA, by way of an order dated June 4, 2025 ("Order"), directed our Company to furnish additional information, including reports of delistings attributable to counterfeit goods and delisted drugs. Our Company responded to the Order with the required data vide a letter dated June 23, 2025. | Central Consumer Protection Authority | Pending | N.A. |
| 5. | Our Company has received a notice dated November 12, 2025 ("Notice") from the Central Consumer Protection Authority ("CCPA") to appear for a hearing with respect to alleged violation of the provisions of the Consumer Protection Act, 2019, in connection with the sale of certain walkie-talkie devices on our platform. The Notice also provides an opportunity to our Company to provide comments with respect to an investigation report dated October 7, 2025 ("Report"), issued in this regard. Our Company has submitted its response dated November 19, 2025 to the Report. | Central Consumer Protection Authority | Pending | N.A. |

B. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil

C. Brief details of outstanding criminal proceedings against Promoters:

1. An FIR dated September 4, 2024, has been registered against Vidit Aatrey and Sanjeev Kumar in their capacity as Directors of our Company, before the Sarthana Police Station, Surat under sections 406 and 114 of the Indian Penal Code, 1860. The FIR, lodged by Gautam Bhai Mansukh Bhai Vaso (proprietor of Beauty Mart), one of the sellers on our platform ("Complainant"), relates to alleged non-receipt of reimbursements for undelivered or lost parcels amounting to ₹ 13.30 million. Our Company has made submissions stating that the Complainant's claims are false and without merit. The police have filed a class B summary report under section 193 of the Bharatiya Nagarik Suraksha Sanhita, 2023 before the court of the Additional Chief Judicial Magistrate, Surat City concluding that the Complainant had lodged a false complaint. The matter is currently pending.
2. One of the sellers on our platform, Lake Pure R.O. Systems ("Complainant"), filed a complaint dated September 24, 2024 ("Complaint"), before the Court of the Additional Civil Judge, First Class, Meerut, Uttar Pradesh, against Vidit Aatrey, our Promoter, Chairman, Managing Director and Chief Executive Officer, and Sanjeev Kumar, our Promoter, Whole-time Director and Chief Technology Officer, and certain logistics partners of our Company, under sections 115, 316, 318, 338, 336, 340 and 352 of the Bharatiya Nyaya Sanhita, 2023. The Complaint is in relation to alleged non-payment of the Complainant's claims amounting to ₹0.02 million for certain returned shipments. Vidit Aatrey and Sanjeev Kumar have filed preliminary objections to the Complaint on May 6, 2025 on the grounds of, *inter alia*, the proceedings suffering from procedural irregularities. The matter is currently pending.

For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Other Material Developments" on page 550 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013, and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statements, disclosures and undertakings made in the Red Herring Prospectus are contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 each as amended, or the rules, regulations and guidelines issued thereunder, as the case may be. We further certify that all the statements, disclosures and undertakings in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each of the Selling Shareholder severally confirms and certifies that all statements, disclosures and undertakings specifically made or confirmed by it in the Red Herring Prospectus about and in relation to itself, as a Selling Shareholder and our respective portion of the Offered Shares, are true and correct. Each of the Selling Shareholders assumes no responsibility for any other statements, disclosures and undertakings, including, any of the statements, disclosures and undertakings made or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in the Red Herring Prospectus.